

#593

**MASTER DEED AND DECLARATION CREATING
SOUTHPARK CONDOMINIUM HOMES
A Condominium Property Regime**

This Master Deed and Declaration, is made this ____ day of June, 1992, by the undersigned declarants, for themselves, their successors and assigns.

Section 1. RECITALS.

1.1 Declarants are the owners of a certain tract of land ("the property") situated in Cass County, Nebraska, legally described as follows:

A fractional part of the West Half of the Northeast Quarter (sometimes known as Gov't Lot 2), in Section 35, Township 13 N., Range 13 East of the 6th P.M., Cass County, Nebraska more fully described as follows:
Referring to the Center Quarter Corner of said Section 35; thence running N 0 degrees 00" E, (assumed bearing along the West line of the NE 1/4), 274.0'; thence N 90 degrees East, 33.0', to the true point of beginning on the easterly county road right-of-way line; thence N 0 degrees 00" E, (along said right-of-way), 40.97'; thence North 77 degrees 30' 27" E, 94.66'; thence N 87 degrees 33' 37" E, 158.32'; thence N 22 degrees 50' 28" W, 109.72'; thence N 19 degrees 40' 26" E, 70.0'; thence S 61 degrees 36' 38" E, 100.0'; thence S 79 degrees 36' 40" E, 117.38'; thence N 63 degrees 30' 22" E, 270.78'; thence S 7 degrees 25' 00" E, 454.57'; thence N 88 degrees 45' 42" W, 391.53'; thence N 22 degrees 50' 28" W, 199.50'; thence S 87 degrees 33' 37" W, 169.68'; thence S 77 degrees 30' 27" W, 100.0', to the point of beginning containing 4.00 acres

1.2 Declarants are the owners of certain building sites currently located within Southpark Townhome, a planned unit development, filed April 3, 1985 in Book 12, Miscellaneous Records, page 599 of the records of the Register of Deeds of Cass County, Nebraska and which also contains common elements hereinafter described, and declarant hereby declares its desire to submit the Property to the Regime established by the Condominium Property Act of Nebraska, R.S. Neb. Section 76-824 et seq.

1.3 Declarants do hereby establish a plan for the ownership in fee simple of the condominium real property estates herein described, as tenants in common, of the general and limited common elements hereinafter described, subject to taxes, assessments and the covenants, reservations and restrictions in this Master Deed.

1.4 The condominium property regime hereby established shall

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IN BOOK 42 OF 11200 PAGE 154
REGISTER OF DEEDS, CASS CO., NE Patricia Masingo
Doc # 593 48750

COMPARED

be known as "The Southpark Condominium Homes", hereinafter referred to as "Southpark", which reference shall mean and refer to the entire Property, the buildings located thereon, and all other improvements erected or to be erected thereon.

NOW, THEREFORE, Declarants declare that the following terms, covenants, conditions, restrictions, easements, uses, reservations, limitations and obligations shall run with the land, shall be a burden and benefit to the declarants, their successors or assigns, each of the owners (hereinafter defined), and all persons and entities having or acquiring any right, title or interest or to any part of the property or to Southpark, their grantees, and their heirs, personal representatives, devisees, successors and assigns:

Section 2. DEFINITIONS.

2.1 "Association of Owners" or "Association" means Southpark Homeowners Association, Inc., a Nebraska Not-For-Profit Corporation, the Articles of Incorporation shall govern the Southpark project, and the members of which association shall be all the owners of the units. (Exhibit "A" attached hereto).

2.2 "Building" means the single building containing units as shown on the plat of the condominium regime filed contemporaneously herewith.

2.3 "Common elements" means and includes: (a) the exact land area within the Property upon which the building is located; (b) the improvements erected and to be erected on the property (excluding the units), including without limitation the foundations, columns, girders, beams, supports, floors, perimeter and supporting walls, drywall thereon, roof, halls, corridors, lobbies and stairways of the building, porches used for access to more than one unit; (c) the parking garage, yards, gardens.

Section 3. DIVISION OF THE PROPERTY INTO UNITS.

3.1 Division. The property and the improvements thereon are hereby divided into Condominium Units designated on the Plat, a copy of which is attached hereto and marked Exhibit "B-1" and "B-2". Each such condominium unit shall consist of the separately designated unit identified on the plat, the proportion undivided share interest in and to the common elements appurtenant to each unit as set forth in said Exhibit "B-1" and "B-2" and the right of use of the limited common elements which are appurtenant to each unit. Furthermore, the declarants reserve the right to create, subject to an amendment of the declaration to add more units pursuant to Section 76-825 to Section 76-894 R.S. Nebraska.

3.2 Right to Change. This is reserved to the declarants the right to (i) physically combine the space within one unit with the space within one or more adjoining units, or (ii) combine a part of or combination of parts of the space within one unit with part or parts of the space within one or more adjoining units, or (iii)

assign limited common elements as appurtenant to units and sever limited common elements from units and reassign them to other units. Any such physical changes to units and any such assignment or reassignment shall be reflected by an amended to Exhibit "B-1" and "B-2" and the plat, which amendment shall depict the affected units as reconstituted and shall set forth the reapportioned undivided share interests of the units affect. No such physical change or assignment shall be made without the written consent of the Owner and the mortgagee of each of the units affected. The cost and expenses incurred for legal, architectural and engineering fees relative to preparation of such amendment shall be borne by the person requesting such physical change to the unit.

3.3 Limited Common Elements. A portion of the common elements is reserved for the exclusive use of individual owners of the respective units, and such areas are herein referred to as "limited common elements". The limited common elements so reserved are identified on the plat; provided, however, that any court or balcony which is accessible from, associated with and which adjoins a unit and any other limited common elements so identified on the plat shall, without further reference thereto, be used in connection with such unit to the exclusion of the use thereof by the other owners of the common elements, except by invitation. All of the owners of the units in the Southpark Project shall have a non-exclusive right in common with all of the other owners to the use of sidewalks, pathway, roads and any streets located within the entire Southpark Project. No reference need be made to the limited common elements in any deed, instrument of conveyance or other instrument, whether such limited common elements are exclusive or nonexclusive.

3.4 Condominium Plat. In interpreting the plat, the existing physical boundaries of each separate unit, whether in its original state or existing or reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries, regardless of minor variance between boundaries shown on the plat and those of building. Declarant serves the right to amend the plat, from time to time, to conform to the actual location of any of the constructed improvements and to establish, vacate and relocate easements, access road easements and on-sit parking areas.

3.5 Legal Description of Condominium Unit.

(a) Every contract for the sale of a condominium unit written prior to the filing for record of the Plat or Master Deed may legally describe a condominium unit by its identifying unit designation, followed by the name Southpark Townhomes. The location of such unit on the property shall be depicted on the plat subsequently filed for record.

(b) Every contract, deed, lease, mortgage, deed of trust, will or other instrument may legally describe a condominium unit by its identifying unit designation, followed by the name Southpark

Townhomes, with further reference to the Master Deed filed for record. Every such description shall be a good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit, but also the general common elements and the limited common elements appurtenant thereto. Each such description shall be construed to include a non-exclusive easement for ingress and egress to an owner's unit and use of all of general and the appurtenant limited common elements.

3.6 Permissible Forms of Ownership. A condominium unit may be held and owned in any real property estate or tenancy relationship recognized under the laws of the State of Nebraska.

3.7 Inseparability of Condominium Unit. Each unit, the appurtenant undivided interest in the general common elements and the appurtenant limited common elements shall together comprise one condominium unit, shall be inseparable and may be conveyed, leased, devised or encumbered only as a condominium unit, provided, however, units may be changed and limited common elements may be assigned and reassigned as provided in Paragraph 3.2 hereof.

3.8 Non-Partitionability of General Common Elements. The common elements shall be owned in common by all of the owners of the units and declarants (as long as it owns unsold units or lots on which units area to be constructed), shall remain undivided, and no owner shall bring any action for partition or division of the common elements. Nothing contained herein shall be construed as a limitation of the right of partition of a condominium unit between the owners thereof, but such partition shall not affect any other condominium unit. Declarants shall be the owners of all undivided interests in and to the common elements appurtenant to unsold and unconstructed units.

3.9 Easements for Encroachments. Each unit is subject to such encroachments as are contained in the building, whether the same now exist or may later be caused or created. In particular, if a unit is partially or totally destroyed and then rebuilt, the owners agree that minor encroachments upon other units or upon parts of the common elements shall be permitted and that a valid easement for such encroachments and maintenance thereof shall exist. Such encroachments and easements shall not be considered or determined to be encumbrances either on the general common elements or on the units for purposes of marketability of title or otherwise.

3.10 Termination of Construction Lien Rights and Indemnification. Subsequent to the completion of the improvements described on the plat, no labor performed or materials furnished and incorporated in a unit with the consent or at the request of the unit owner, his agents, his contractor or subcontractor shall be the basis for filing of a lien against the common elements or against the unit of any other unit owner who did not expressly consent to or request the services or materials. Each owner shall indemnify and hold harmless each of the other owners from and

against all liability arising from the claim of any lien against the unit of any other owner or against the common elements for construction performed or for labor, materials, services or other products incorporated in an owner's unit at such owner's consent or request.

Section 4. Operation of Southpark Homeowners Association, Inc. and Restrictive Covenants.

4.1 Governing Documents. The common interests of all owners with respect to the project shall be governed and administered by the association in accordance with the provisions of this Master Deed and the Articles of Incorporation and By-laws of the Association and Restrictive Covenants set forth in Paragraph 4.3 hereunder.

4.2 Membership. Every owner shall be a member of the Association and shall remain a member for so long as he or she is an owner, and declarant herein, Southpark Townhomes Partnership, shall be a member as long as it owns any part of the Southpark Condominium Homes.

4.3 Adoption of Covenants. The declarants hereby adopt by reference as though fully set forth in this Master Deed the First Amendment to Declaration of Covenants, Conditions, Restrictions, and Easements for Southpark Townhomes, a planned development (corrected) filed for record with the Register of Deeds in Book 32, at page 288 of the Miscellaneous Records, Cass County, Nebraska.

Section 5. Right to Acquire Additional Property.

The Association may acquire and hold for the benefit of all of the unit owners real and tangible and intangible personal property and may dispose of the same by sale or otherwise. The cost of any such property shall be borne by, and the beneficial interest in any such property shall be owned by, all of the unit owners in the same proportions as their respective interests in the common elements, and such interest therein shall not be transferable except with a conveyance of a condominium unit as provided in this Section 5. The unit owners' interest in all general and limited common elements shall remain as it was before any additions of or to the general or limited common elements, and there shall be no change in voting power of any owner in the association. A conveyance of a condominium unit shall transfer to the grantee ownership of the grantor's beneficial interest in such additional real and personal property without any reference thereto.

Section 6. General Reservation.

Declarants reserve the right to establish easements, reservations, exceptions and exclusions consistent with the condominium ownership of the Southpark Project and for the best interest of all the unit owners, including the declarants, in order to serve the entire Southpark Project.

Section 7. Miscellaneous Provisions.

7.1 Registration of Mailing Address and Transfer of Ownership. Each owner shall register his mailing address with the Association, and notices or demands required to be served upon an owner shall be sent by mail, postage prepaid, addressed to the owner at such registered mailing address. IN the event of failure of an owner to register his mailing address, notice may be served upon an owner by leaving a copy thereof at his unit. Upon sale or other transfer of his condominium unit, each owner shall give notice to the Association of the name and address of his transferee, and the Association shall be justified in relying upon the latest information received by it with respect to any question involving the ownership of a condominium unit.

7.2 Period of Condominium Ownership. The separate condominium estates created by this Master Deed and the Plat shall continue until this Master Deed is revoked in the manner provided.

7.3 Acceptance of Provisions of Documents. The conveyance or encumbrance of a condominium unit shall be deemed to include the acceptance of all of the provisions of this Master Deed, the Articles of Incorporation, the By-laws and the Rules and Regulations, and the same shall be binding upon each grantee and encumbrancer without the necessity of inclusions of such an express provision in the instrument of conveyance or encumbrance.

7.4 Parking Facilities. All parking facilities, whether or not appurtenant to units, shall be under the control of the Association, and the Board of Directors may from time to time adopt rules and regulations governing the use thereof.

7.5 Mortgage Protection Clause. No breach of any of the covenants, conditions and restrictions herein shall render invalid the lien of any first mortgage on any unit made in good faith and for value, but all of said covenants, conditions and restrictions shall be binding upon and effective against any owner whose title is derived through foreclosure or trustee's sale, or otherwise.

Without the prior written approval of one hundred percent (100%) of the first mortgagees, based upon one (1) vote for each mortgage or deed of trust owned, neither this Master Deed nor the By-laws of the Association shall be amended so as to:

- a. Change the share of assessments charge to any unit;
- b. Terminate or abandon the common benefits conferred upon the property by this Master Deed.
- c. Allow partition or subdivision of any unit without the prior written consent of the first mortgagee of such unit;

d. Change the interest of any unit in the allocation or distributions of hazard insurance proceeds or condemnation awards;

e. Permit the use of hazard insurance proceeds for losses or damages to any portion of the project to be used for other than the repair, replacement or reconstruction thereof, except as provided by law, or to be deposited to the general funds of the Association;

f. Change the provisions of the Master Deed and By-Laws so as to give any owner or other party priority over any rights of mortgagees pursuant to their mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards or losses to or taking of the units or the property;

g. Materially change the Master Deed or By-laws or permit termination of professional management of the Southpark Project if professional management is required hereby.

In the event of eminent domain proceedings involving any unit or any part of the common elements or substantial damage to or destruction of any unit or any part of the common elements, first mortgagees of affected units which are institutions shall be timely notified of such proceedings, damage or destruction. Notwithstanding any language contained in this Master Deed to the contrary, no owner and no other party shall have priority over any rights of mortgages pursuant to their mortgages in the case of a distribution to owners of insurance proceeds or condemnation awards for losses to or taking of the units or any part of the property.

Institutional lenders who are first mortgagees shall have the right (a) to examine the books and records of the Association during normal business hours; (b) upon written request to receive an annual financial statement of the Association within 90 days following the end of any fiscal year thereof; and (c) upon written request to receive written notice of meetings of the Association and be permitted to designate a representative to attend such meetings.

Section 8. General Provisions.

8.1 Invalidity. If any of the provisions of this Master Deed or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance be invalidated, such invalidity shall not affect the validity of this remainder of this Master Deed, and the application of any such provision, paragraph, sentence, clause, phrase, or word in any other circumstances shall not be affected thereby.

8.2 Interpretation. The provisions of this Master Deed shall be in addition to and supplemental to the Condominium Property Act of the State of Nebraska and to all other provisions of law.

Whenever used herein, unless the context shall otherwise require, the singular number shall include the plural, the plural number shall include the singular, and the use of any gender shall include all genders.

8.3 Titles. Section and paragraph titles are for the convenience of reference and are not intended to limit, enlarge or change the meaning hereof or affect the interpretation hereof.

8.4 Exhibits. The exhibits listed below and attached hereto are hereby incorporated by reference as a part of this Master Deed:

Exhibit "A": Articles of Incorporation of Southpark Homeowners Association, Inc.

Exhibit "B": Plat

8.5 Declarants. The following are all of the persons having an ownership interest of record in the property and are the declarants to this Condominium Regime:

Richard T. Johnson
Richard T. Johnson, Lot 105

Irene O. Johnson
Irene O. Johnson, Lot 105

Bruce R. Beede
Bruce R. Beede, Lot 108

Linda J. Beede
Linda J. Beede, Lot 108

Christopher L. Short
Christopher L. Short, Lot 115

Kammie T. Short
Kammie T. Short, Lot 115

SOUTHPARK HOMEOWNERS
ASSOCIATION, INC.

SOUTHPARK TOWNHOMES
PARTNERSHIP,

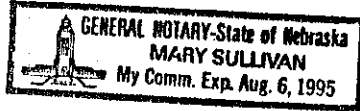
By Richard T. Johnson
President

By Richard T. Johnson
General Partner
Lots 106, 107 and 116

STATE OF NEBRASKA)
) ss.
COUNTY OF CASS)

On this 18 day of June, 1992, before me, a Notary Public, personally came Richard T. Johnson and Irene O. Johnson, husband and wife, Richard T. Johnson, President of Southpark Homeowners Association, Inc. and Richard T. Johnson, General Partner of Southpark Townhomes Partnership, and they acknowledged the execution of the foregoing instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.

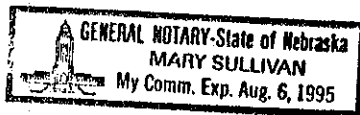


Mary Sullivan
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF CASS)

On this 18 day of June, 1992, before me, a Notary Public, personally came Bruce R. Beede and Linda J. Beede, husband and wife, and they acknowledged the execution of the foregoing instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.

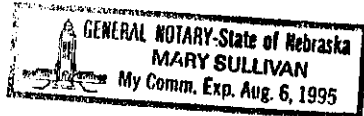


Mary Sullivan
Notary Public

STATE OF NEBRASKA)
) ss
COUNTY OF CASS)

On this 18 day of June, 1992, before me, a Notary Public, personally came Christopher T. Short and Kammie L. Short, husband and wife, and they acknowledged the execution of the foregoing instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.



Mary Sullivan
Notary Public

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FILED FOR RECORD 07-12-96 AT 3:38 P.M.
IN BOOK 48 OF Misc. PAGE 382
REGISTER OF DEEDS, CASS CO., NE Patricia Mainwaring
Doc # 306 \$ 58.00

AMENDED
MASTER DEED AND DECLARATION
OF
SOUTHPARK CONDOMINIUM HOMES
hereinafter to be known as
Southpark Townhomes
A Condominium Regime

(This Amended Declaration replaces and supersedes all prior recorded declarations)

This Amended Declaration is made and entered into this 12th day of July, 1996, by Richard T. Johnson and Irene O. Johnson, husband and wife, together with Unit Owners constituting at least sixty-seven percent (67%) of the Unit Owners in the Southpark Condominium Regime, together with any others having record interest in the real property within said Regime, as generally set forth hereafter.

WITNESSETH

WHEREAS, pursuant to the terms of the Nebraska Condominium Act, (hereinafter the "Act"), §76-825 et seq. R.R.S. (1943), Declarant and others having record interest in that certain real property described in Exhibit "C" attached hereto and incorporated herein by this reference (the "Property") do hereby subject the Property to the condominium form of ownership to be known as "Southpark Condominium Homes," all as provided for in the Act and in this Declaration for the creation of a condominium regime (hereinafter the "Declaration"); and,

WHEREAS, this Declaration is intended to amend and supersede in its entirety the Master Deed and Declaration dated June 18, 1992 and recorded in Book 42, Page 154 et seq. of the Miscellaneous Records in the Cass County Register of Deeds and the Second amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Southpark Townhomes, dated January 26, 1988 and filed in Book 35, Page 466 et seq. of the Misc. Records in said County and the declaration for a planned unit development, filed April 3, 1985 in Book 12, Page 599 of the Miscellaneous Records in said County; and,

WHEREAS, by virtue of the recording of this Declaration, the Property shall be owned, held, transferred, sold, conveyed, used, occupied and mortgaged or otherwise encumbered subject to the provisions of this Declaration and the Act and every grantee of any interest in said Property, by acceptance of a deed or other conveyance of such interest, and every owner of any portion of the Property described in Exhibit "C," whether or not such deed or other conveyance of such interest shall be signed by such person and whether or not such person shall otherwise consent in writing, shall own and take subject to the provisions of the Act and this Declaration and shall be deemed to have consented to the terms hereof; and,

WHEREAS, in addition to the formation of this Condominium, to be comprised of the Property aforementioned, Richard T. Johnson and Irene O. Johnson, the original declarant and Property Developer, hereby reserves unto themselves and their successors and assigns, "Special Declarant Rights", as defined in the Act, to

include by way of example and not limitation, the right to exercise Development Rights, as defined in the Act; and,

WHEREAS, in furtherance of the plan of condominium ownership and the purposes and intents thereof, Declarant, as owners of the Property, hereby submit it, together with the improvements as above referenced, to the Act and this Declaration and hereby make this Declaration which shall apply to, govern, control and regulate the sale, resale, or other disposition, acquisition, ownership, use and enjoyment of the Property and the improvements thereon located, and do hereby specify, agree, designate and direct that this Declaration and all of its provisions shall be and are covenants to run with the land herein described and shall be binding on the present owners of the Property and all their successors and assigns and all subsequent owners of units within the Property including the improvements thereon, together with their grantees, successors, heirs, executors, administrators, devisees and assigns.

NOW, THEREFORE, Declarant does hereby declare said Property and all the buildings, structures, improvements and facilities thereon to be a "condominium regime and association" created hereunder and to be known as "Southpark Townhomes", to be operated by an owners' association of the same name and all under the Act and in furtherance thereof states and provides as follows:

ARTICLE I - DEFINITIONS

The following terms, as used herein or elsewhere in any of the condominium documents relating to Southpark Townhomes, unless otherwise provided, are defined as follows:

1.1 Allocated Interests means the undivided interest in the Common Elements, the Common Expense Liability, and votes in the Association allocated to each Unit.

1.2 Amenities Property shall refer to real property legally described in Exhibit "B" attached hereto and incorporated herein, and as further set forth in Article VII below.

1.3 Articles of Incorporation means the Articles of Incorporation of the Association as the same now exist or may be hereafter amended.

1.4 Association means Southpark Townhomes Association, a Nebraska not-for-profit company.

1.5 Association's Board of Directors, Board of Directors or Board means the Board of Directors of the Association. The Board of Directors shall be the governing body of the Association and may sometimes herein be referred to as the Board or the Executive Board.

1.6 By-Laws means the duly adopted, written by-laws of the Association as they may from time to time be amended.

1.7 Common Elements means all portions of the Condominium Property other than the Units and as further set forth in Article III.

1.8 Common Expenses means expenditures made by or financial liabilities of the Association, together with any allocations to reserves.

1.9 Common Expense Liability means the liability for Common Expenses allocated to each Unit pursuant to the terms of this Declaration and the Act.

1.10 Condominium or Condominium Project means the Property described on Exhibit "C" attached hereto and incorporated herein by this reference, portions of which are designated for separate ownership and the remainder of which is designated for common ownership collectively by the owners of the separate portions, together with any future additions thereto.

1.11 Declarant, except for the limited purposes of compliance with §76-854 R.R.S. (1943) in which case all required record interest holders join herein, means Richard T. Johnson and Irene O. Johnson, husband and wife, and their successors and assigns in interest who succeed to any Special Declarant Rights inclusive of the Development Rights to add real estate to the Condominium.

1.12 Declaration means this Amended Master Deed and Declaration of Southpark Condominiums a/k/a Southpark Townhomes, and as may be amended from time to time.

1.13 Development Rights means any right, or combination of rights, reserved by the Declarant in this Declaration to add Real Estate to the Condominium, to create Units, Common Elements or Limited Common Elements within the Condominium, to subdivide Units or convert units into Common Elements; or to withdraw Real Estate from a Condominium, including the rights reserved to Declarant as set forth in Article XIII, below.

1.14 Dispose or Disposition means a voluntary transfer to a Purchaser of any legal or equitable interest in a Unit, but does not include the transfer or release of a security interest.

1.15 First Mortgage means any first priority deed of trust, mortgage, deed to secure debt, or other instrument conveying an equitable interest as a lien upon, or title to for security purposes only, a Unit. "Mortgagee" shall be the holder, beneficiary or grantee of any such First Mortgage.

1.16 Identifying Number means a symbol or address which identifies only one Unit in the Condominium.

1.17 Limited Common Element means a portion of the Common Elements allocated by the Declaration or by the Act for the exclusive use of one or more but fewer than all of the Units.

1.18 Managing Agent means the Person who lawfully undertakes the duties, responsibilities and obligations of the management of the Association and the Condominium, which Managing Agent may be employed or terminated by a vote of the Board of Directors, subject to any executory contract that might exist.

1.19 Person means a natural person, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, government, governmental subdivision or agency, or other legal or commercial entity; provided, however, that for a land trust, "Person" means the beneficiary of the trust rather than the trust or the trustee.

1.20 Plan means a drawing prepared by a licensed architect or engineer which contains the information required by the provisions of the Act.

1.21 Plat means a drawing prepared by a licensed land surveyor or engineer which contains the information required by the provisions of the Act. The Plat attached hereto as Exhibits "D1 & D2" constituted a

'Planned Development Plan" which was approved and recorded April 3, 1985 in Book 12, Page 599 Cass County, Nebraska and filed of record in the office of the Register of Deeds of Cass County, Nebraska.

1.22 Property shall mean the real estate as legally described on Exhibit "C" attached hereto.

1.23 Qualified Lender means any bank, savings and loan association or insurance company qualified to do business in the State of Nebraska, or Declarant, and their successors, assigns, affiliates or subsidiaries, or other lender approved by the Association providing funds to purchase or improve the Property or Units.

1.24 Real Estate means any leasehold or other estate or interest in, over, or under land including structures, fixtures, and other improvements thereon and any interest which by custom, usage, or law passes with a conveyance of land though not described in the contract of sale or instrument of conveyance. "Real Estate" includes parcels with or without upper or lower boundaries, and spaces which may be filled with air or water.

1.25 Residential Purposes means use as a single family dwelling.

1.26 Special Declarant Rights means rights reserved for the benefit of the Declarant to complete improvements indicated on Plats and Plans filed with the Declaration; to exercise any Development Rights; to maintain a sales office, erect signs advertising the Condominium Project, and models; to use easements through the Common Elements for the purpose of making improvements within the Condominium Project or within the Property; or appoint or remove any officer of the Association, or any member of the Board of Directors during any period of Declarant control.

1.27 Unit means a physical portion of the Condominium Regime designated and Platted for separate ownership, the boundaries of which are described pursuant to the Act, including structures erected thereon.

1.28 Unit Owner or Owner means the Declarant or other Person who holds record title to a Unit, but does not include a Person having an interest in a Unit solely as a tenant or as a security device to assure payment of a debt obligation.

ARTICLE II - CONDOMINIUM UNITS

2.1 All Condominium Units shall be legally described as shown on the Plat/Plan. The Condominium Project initially consists of twenty-five (25) Units. Each Unit consists of the building site as platted, together with any structures constructed thereon and its share of the Allocated Interests. The Units are further identified on the Plats and Plans recorded pursuant to the terms of this Declaration and the Act. Each Unit's appurtenant percentage of undivided interest in the Common Elements shall be allocated on an equal basis (e.g. 1/25). This interest may change from time to time as Units are added or deleted to the Condominium Project. Future appurtenant percentages, after such changes, would be determined by increasing, or decreasing the denominator by the number of units added or deleted from the Regime. Each Unit may be described by its Identifying Number or symbol as shown on the Plat and as set forth in this Declaration and shall be deemed good and sufficient for all purposes and shall be deemed to convey, transfer, encumber or otherwise affect the Unit Owner's corresponding Allocated Interests even though the same is not expressly mentioned or described therein. Ownership of each Unit and the Unit Owner's corresponding share in the Common Elements shall not

be separated, nor shall any Unit, by deed, Plat, court decree or otherwise, be subdivided or in any other manner separated into tracts or parcels or lots smaller than the whole Unit as shown on the said Plat and Plan.

2.2 The Units are depicted on the Plats and Plans referred to above. Except as otherwise provided herein, and as otherwise set forth in Article III, the Property, other than the Unit interiors, constitutes the Common Elements. The plat shall be interpreted giving consideration to the drawings as filed, and the actual location of structures as constructed on the Property in substantial compliance with the plat as filed and without regard to minor variances between such platted boundaries and as actually constructed.

2.3 Condominium Owner's shall not be deemed to own the outside surfaces of the exterior perimeter of the walls and roof surrounding each Owner's respective Condominium Unit nor the exterior surface of exterior doors, shingles and siding of said Unit, nor any patio, terrace, or green space, adjacent to such Condominium Unit, nor shall any such Person owning any Condominium Unit be deemed to own the common pipes, wires, conduits or other utility devices in any Condominium Unit which are utilized for, or serve more than one, Condominium Unit, except as tenants in common in the Common Elements all as provided in this Declaration or as provided in Article XI.

Said Owner, however, shall be deemed to own the interior walls and partitions which are contained wholly within said owner's respective Condominium Unit, and shall also be deemed to own the interior side of the decorated and/or finished surfaces of the perimeter walls, floors, ceilings and exterior doors, including the plaster, paint, wallpaper and other materials, thereon or thereto attached, and the mechanical, electrical and chemical apparatus and equipment and connecting conduits of any portion of the air conditioning system which serves only that particular Unit.

2.4 Subject to the terms of this Declaration, and in specific this paragraph, any Unit Owner may make any improvements or alteration within his/her Unit that does not materially impair the structural integrity of any structure or otherwise materially lessen the support of any portion of the Condominium; provided that prior to conducting any alteration within a Unit, the Owner of that Unit shall submit written plans for any such improvement or alteration to the Board. The Owner shall be required to submit as part of the request for alteration, a written statement from a licensed architect or engineer that the structural integrity will not be materially impaired, nor will the structural support be lessened. With regards to any change made by any Owner within his/her Unit, such Unit Owner shall be strictly liable for any impairment of the structural integrity of any structure, or the lessening of support of any portion of the Condominium and, furthermore, shall be strictly liable for any damages to person, property, or otherwise, occasioned by the conduct of such Owner, or their agents, successors or assigns, making such change. Despite the foregoing, no Unit Owner shall do anything which would change the exterior appearance of his/her Unit or any other portion of the Condominium except to such extent and subject to such conditions as provided in this Declaration. Despite anything else contained herein to the contrary, or despite any other authorities granted to Owners, no change in any Unit shall materially weaken, damage, destroy, endanger or remove any bearing column, or any other portion of the exterior Common Elements, other than as may be expressly authorized by the terms of the Act.

ARTICLE III - COMMON ELEMENTS

3.1 The Common Elements of the Condominium are as follows:

(a) The Real Estate upon which the structures containing the Condominium Unit are located, and such structures themselves, including the foundations, exterior walls, roofs, gutters, downspout, exterior doors, patios, chutes, flues, ducts, wires, conduits, bearing walls, bearing columns, or any other fixtures which lie partially within and partially without the designated boundaries of a Unit and which serve more than one Unit.

(b) Each and every service, recreational, community or commercial area and facility now or hereafter erected, constructed or installed on or in the Property, including without limiting the generality of the foregoing, and the walks, paths, lawns, water systems, sewage lines, and all utility installations including any pipes, wire, conduits and connections for telephones, television, electricity, light, water and natural gas plumbing and other utilities, except those that are exclusively within or for the benefit of a particular Condominium Unit and not used to service any Unit other than that particular Condominium Unit.

(c) All other appurtenances not herein specifically designated which are not enclosed within the boundaries of a Condominium Unit as is hereinabove delineated in Article II of this Declaration.

3.2 The Owner of each Unit shall own an undivided interest in the Common Elements as a tenant (or tenants) in common with all other owners of the Property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for the purpose incidental to the use and occupancy of said Unit as a place of residence, and such other incidental uses as permitted by this Declaration, which right shall be appurtenant to and run with such Owner's Unit. The extent and amount of percentage of such ownership shall be expressed by a percentage amount, the particular percentage amount, also sometimes referred to herein as "share", appertaining to each Unit is set forth in Exhibit "E" attached hereto or as amended from time to time.

3.3 Each Owner, by acceptance of the deed to a Unit, expressly agrees to the allocation and reallocation of the percentage interest set forth hereinabove or by exercise of any other Special Declaration Right. The respective percentage interest shall be computed so the sum of the percentage interests of all Units equals one hundred (100%) percent, subject to minor variations attributable to rounding off.

ARTICLE IV - COVENANTS

4.1 No Partition of Common Elements. As long as the Property is subject to the provisions of the Act, the Common Elements shall remain undivided, and no Unit Owner shall bring any action for partition or division of the Common Elements; and any agreement to the contrary shall be null and void. Provided, however, nothing herein contained shall prevent partition of a single Condominium Unit as between any Persons who are Co-Owners thereof, if such right of partition shall otherwise be available, but such partition shall not be in kind.

4.2 No Severance of Ownership. No Owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his or her corresponding share of the Allocated Interests, including his or her share in the Common Elements, it being

the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other, shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

ARTICLE V - EASEMENTS AND LIMITED COMMON ELEMENTS

5.1 Encroachments. In the event that, by reason of construction, settlement or shifting of any building or structure, any part of the Common Elements encroaches or shall hereinafter encroach upon any part of any Unit, or any part of any Condominium Unit encroaches or shall hereafter encroach upon any part of the Common Elements, or if by reason of the design or construction of any Condominium Unit it shall be necessary for a Unit Owner to use or occupy, for normal uses and purposes, any portion of the Common Elements, consisting of an unoccupied space within the Property and adjoining his or her Unit, valid easements for the maintenance of such encroachment and for the use of adjoining space are hereby established and shall exist for the benefit of such Condominium Unit and the Common Elements, as the case may be, so long as all or any part of the building containing such Unit shall remain standing; provided, however, in no event shall a valid easement for an encroachment be created in favor of any Condominium Owner or in favor of the Owners of the Common Element if such encroachment occurred before of the willful act of said Condominium Unit Owner or the Owners of the Common Elements, as the case may be. In the event any structure is partially or totally destroyed and then rebuilt, minor encroachments of part of the Common Elements because of construction shall be permitted and valid easements for said encroachment and the maintenance thereof shall exist.

5.2 Limited Common Elements. Limited Common Elements shall be as provided in the Act, which Limited Common Elements are assigned and allocated exclusively to the Units so served. No Unit Owner shall light, decorate, landscape or adorn any such Limited Common Area in any manner contrary to such rules and regulations as may from time to time be established by the Association. In addition to the foregoing, the Association shall be expressly empowered and authorized to allocate parking as shown on the Plats and Plans exclusively to a Unit, which if allocated, shall be deemed to be Limited Common Element appurtenant to such Unit. In furtherance of the foregoing, a valid exclusive easement is hereby declared and established for the benefit of each Unit Owner consisting of the exclusive right to use and enjoy the Limited Common Elements hereby established, including the parking areas as may be shown on the Plats and Plans.

5.3 Easement to All Condominium Unit Owners. Except as to the use of the Limited Common Elements, perpetual easements are established for all Condominium Unit Owners, their families, guests, invitees and servants for the use and enjoyment of all Common Elements, subject to such rules and regulations as may from time to time be established by the Association herein provided.

5.4 Utility Easements. Easements as shown on the Plat and Plan or as may be hereafter established by the Association are established and dedicated for sewers, electricity, television, water, telephone and all other utility purposes, including the right to install, lay, maintain, clean, repair and replace water mains and pipes, sewer lines, drainage pipes and conduits, telecommunications and television wire and equipment, and electrical wires and conduits, over, under, along and across any portion of the Common Elements.

5.5 Granting of Easements. The Association, acting through the Board of Directors, shall have the power to grant rights and restrictions, in the Common Elements, such as the rights to grant utility easements, licenses, or similar rights, including easements for cable television, under, through or over Common Elements as may be reasonably necessary to or desirable for the ongoing development or operation of the Condominium.

5.6 Easements in Units. To the extent that any utility line, pipe, wire or conduit serving any Unit shall be wholly or partially within the boundaries of another Unit, such other Units shall be burdened with and there hereby is reserved and created an easement for the use, maintenance, repair and replacement of such utility line, pipe, wire or conduit, such easement to run with the land for the benefit of the Units served by the same.

5.7 Sales Office. The Declarant, their duly authorized agents, representatives and employees shall have an easement for the maintenance of a sales office and/or model units on the Property so long as Declarant owns or occupies any Condominium Unit primarily for the purpose of sale. Such sales offices and/or model Units may be maintained in such number and size as determined by the Declarant and may be located and relocated in Units and/or on any improvements on the Common Elements. By execution hereof, the Declarant does hereby specifically reserve an easement for the use of the Common Elements as may be located within the Property as a sales and marketing office of the Declarant during the development of the Property, and for one (1) year after the last Condominium Unit located on the Property is sold, which easement shall be for the exclusive use of the Common Elements unto the Declarant, to the exclusion of use of such Common Elements by any Owner. Exercise of the rights of such easement shall be by Declarant and their designates.

5.8 Easement for Improvements. Declarant shall have and does hereby reserve a transferable easement on and over the Common Elements for the purpose of making improvements contemplated by this Declaration on the Property, and for the purpose of doing all things reasonably necessary and proper in connection herewith.

5.9 Effect of Easements. All easements and rights herein established shall run with the land and inure to the benefit of and be binding upon the Declarant, their successors and assigns, and any Condominium Unit Owner, Purchaser, Mortgagee, or other Person having an interest in any portion of the Property herein described, whether or not such easements are maintained or described in any deed of conveyance.

ARTICLE VI - RESTRICTIONS

In addition to all restrictions now existing against said Property and all improvements now or hereafter constructed thereon, the use of Condominium Units and Common Elements (including Limited Common Elements) is hereby expressly restricted as follows:

6.1 Business Use. Other than as carried on by the Declarant or his assigns, agents or successors, in respect to the sale, marketing, construction and improvement of Condominium Units or any other related commercial activity on the Property, no business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Property, without the prior written authorization of the Association. Nor shall any "For Sale" or "For Rent" signs be displayed by any Person, bank, savings and loan association, lending institution, or insurance company who as holder of a deed of trust against any Condominium Unit

acquired ownership thereof through foreclosure (or by deed in lieu of foreclosure), or the agent of any of them, except as specifically authorized in writing by the Association to reasonably facilitate the transfer of ownership by sale of a Unit. Nothing in this Section 6.1 is intended to restrict the right of any Unit Owner to rent or lease the Condominium Unit from time to time or to engage any Person to rent or lease said Unit and provide maid and janitorial services thereto, nor shall any provisions hereof be deemed to prohibit an Owner from keeping his personal business or professional records or accounts therein, or handling his personal business calls or correspondence therefrom, but all the express restrictions herein contained about use of displays and signs shall nonetheless be and remain in full force and effect and prohibits such activity concerning any rental or lease or attempts to rent or lease. In accordance with the forgoing, the Units at the Condominium shall be and are restricted exclusively to the residential use and no trade or business of any kind other than as set forth above may be conducted in or from a Unit or any part of the Condominium either as a primary or accessory use of either the Unit or any portion of the Condominium.

6.2 Pets. No animals, livestock, or poultry of any kind shall be raised, bred, or kept by the respective owners in their respective Units, except a domestic dog and/ or cat not to exceed two in number and provided that they are not kept, bred, or maintained for any commercial purpose and do not endanger the health or unreasonably disturb the Owner of any Units or resident thereof. The Board of Directors may make reasonable rules and regulations for the accommodations of pets.

6.3 Separate Units. Each Condominium Unit shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions, and provisions hereof and of the Act.

6.4 Architectural Changes. No architectural changes or modifications to the Limited Common Elements shall be permitted without prior written approval by the Architectural Committee until necessary information is submitted with respect thereto and in accordance with Article II. The Architectural Committee shall be appointed by the Board.

6.5 Use of Property. Except for the right of ingress and egress, the Owners of Units are hereby prohibited and restricted from using any of said property outside of their respective Units, except as may be allowed by the Association's or as expressly provided herein. It is expressly acknowledged and agreed to by all parties concerned that this paragraph is for the mutual benefit of all Owners in the Condominium and is necessary for the mutual protection of said Owners.

6.6 Antennas. No television antenna, satellite disc, or communications receiver, or other similar device shall be attached to or installed on any portion of the Property, unless contained entirely within the interior of a Unit or other structure, nor shall radio or television signals, nor any other form of electromagnetic radiation, be permitted to originate from any Unit, which may unreasonably interfere with the reception of television or radio signals within the Condominium, provided, however, the Declarant or the Association shall not be prohibited from installing equipment necessary for a master antenna, satellite dish, cable television, security, mobile radio, or other similar systems through out the Condominium.

6.7 Vehicles. Except with special advance authorization by the Board, no vehicle shall be parked on the Common Elements other than in authorized parking areas, and no vehicle repairs, other than emergency

repairs or repairs of minimal nature needed to be performed to move a vehicle off the property shall be allowed on the Common Property. No vehicles shall be parked or stored on the Common Elements or other portion of the Condominium Property. No vehicles shall be parked so as to obstruct the fire lanes or roadways as may exist within the Condominium. The Association is expressly authorized to tow away, at an offending owner's expense, any vehicle referred to in this Paragraph which is in violation hereof or which is placed on the Condominium Property in violation of the rules and regulations governing parking as may be adopted by the Board of Directors. No trailers, boats, boat trailers, campers, recreational vehicles, vehicles used primarily for recreational purposes, vehicles primarily used for commercial purposes, or vehicles with commercial writings on their exterior shall be stored, allowed to remain, or parked on the Common Elements subject to the Declaration, except in an area, if any, designated by the Board of Directors or except as otherwise permitted by the Association's Board of Directors or Declarant. Motor vehicles shall be utilized on designated roadways only. The use of any all terrain vehicles, motorcycles, dirt bikes and similar vehicles will not be allowed on any portion of the Property, except over the roadways for direct ingress and egress to a Unit.

6.8 Signs. Except as placed or erected by Declarant or his assigns, agents or successors, no sign, billboard, unsightly object, or nuisance shall be erected, placed, or permitted to remain on the Property, nor shall the Property be used in any way or for any purpose which may endanger the health or unreasonably disturb the peace of the Owner or resident of any Unit.

6.9 Planting. No planting or gardening shall be done or maintained upon the Property. No Owner may remove, cut down or transplant any vegetation on any portion of the Property, except as approved by the Association, and/or Declarant.

6.10 Unsightly Appearances. No offensive or unsightly appearance items shall be maintained or allowed to exist on those portions of the Unit visible from the exterior of the Condominium. All garage doors must remain closed at all times except when vehicles are entering or exiting from the garage. All temporary equipment, garbage cans, and storage piles shall be kept screened by adequate planting or fencing so as to conceal them from view of neighboring Units and streets, unless otherwise authorized by the Association's Board of Directors; provided, however, exterior personal patio furnishings, such as chairs, grills and swings, located within a Unit's balcony, patio, porch, terrace, or deck shall be permissible, subject to the rules and regulations of the Association. Provided further, however, that nothing which in the opinion of the Association's Board of Directors jeopardizes the structural integrity of any deck, etc., or which presents risk of damage to adjacent property or injury to any person shall be permitted.

6.11 Act Affecting Insurance. An Owner shall not permit or suffer anything be done or kept in his or her Unit which will increase the rate of casualty or liability insurance maintained by the Association nor which will otherwise obstruct or interfere with the insurability rights of other Owners.

6.12 Trash Containers and Collection. No garbage or trash shall be placed or kept in the Condominium except in covered containers of a type, size and style which are approved by the Association. The Association shall have the right to subscribe to a trash service for the use and benefit of the Association and all Owners; and to adopt and promulgate rules and regulations regarding garbage, trash, trash containers and

collection. The Association shall have the right to require all owners to place trash and garbage in approved containers located in areas designated by the Association. No incinerators shall be kept or maintained in the Unit. All rubbish, trash, and garbage shall be regularly removed from the premises and shall not be allowed to accumulate thereon. If trash dumpsters are used to facilitate trash, rubbish and garbage removal, all such trash, rubbish and garbage shall only be placed therein for removal from the Property.

6.13 Machinery and Equipment. No machinery or equipment of any kind shall be placed, operated or maintained upon the Condominium except such machinery or equipment as is usual and customary in connection with the Declarant's sales, marketing, maintenance or construction of buildings, improvements or structures and which are within the permitted uses of such Property; except that equipment which Declarant or the Association may require or permit for the operation and maintenance of the Common Elements and all Units.

6.14 Clothes Drying Facilities. Outside clothes' lines or other outside facilities for air drying clothes shall not be erected, placed or maintained on the Property.

6.15 Lawful Use. No improper, offensive, or unlawful use shall be made on any part of the Condominium. All laws, zoning ordinances, and regulations promulgated by any governmental body having jurisdiction over the Condominium shall be observed. Any violation of such laws, zoning ordinances or regulations shall also be deemed a violation of this Declaration.

6.16 Nuisances and Offensive Activity. No nuisance shall be permitted to exist or operate upon the Condominium and no activity shall be conducted upon the Condominium which is offensive or detrimental to any portion of the Condominium or any Owner or Occupants of the Condominium. No exterior speakers, horns, whistles, bells or other sound devices except those for security or other like emergency purposes shall be located, used or placed on the Condominium.

6.17 Rules and Regulations. In addition to the restrictions above, the Association shall have the right to make and enforce reasonable rules and regulations governing the use of the Units, the Common Elements and the Amenity Properties.

6.18 Enforcement. This Declaration, including all restrictions set forth herein, and rules and regulations may be enforced by the imposition of reasonable monetary fines as provided in the Act and the suspension of Property use, rights and all voting privileges. These powers, however, shall not be construed as limiting any other legal means of enforcing the use restrictions or rules and regulations of the Association. Any fines so imposed shall be considered an assessment against the Unit and may be collected in the manner provided for collection of other assessments.

6.19 Maintenance of Condominium Units Limited Common Elements.

a) By the Owner. Except as provided in subsection b) of this Section, each Owner shall have the obligation to maintain, keep attractive, keep in good repair and replace (subject to applicable and available insurance proceeds) all portions of the Unit (to exclude the Common Elements and Limited Common Elements appurtenant thereto). Any maintenance, repair, replacement or upkeep required to be performed by an Owner hereunder shall be in conformance with the architectural standards of the Association and as set forth by the Board of Directors. In explanation of the foregoing, and not to be construed as a limitation, each Owner

shall maintain, repair, and keep in good condition (subject to the Association's obligations hereinafter set forth), all pipes, lines, ducts, conduits, air conditioning unit or other apparatus serving only that Owner's Unit, including any and all gas, electricity, water, sewer, or air conditioning pipes, lines, ducts, conduits, or other apparatus serving such Unit and only such Unit.

b) By the Association. The Association shall maintain, keep in good repair and upkeep, and replace (subject to available insurance proceeds), as a Common Expense assessed in accordance with this Declaration, all of the Condominium Property not required to be maintained and kept in good order by an Owner and as otherwise set forth in this section. The Association shall, by way of explanation and not limitation, be responsible to maintain, keep attractive, keep in good repair and replace all Common elements and Limited Common Elements appurtenant to the Unit (except, however, that the Owner shall maintain any terrace, porch, balcony, patio as might be attached as a Limited Common Element to his or her Unit). The Association shall be responsible for painting and staining all Common Elements. The Association shall also, be responsible for the repair, upkeep and maintenance of all roofs as Limited Common Elements serving any Units and the Association shall be responsible for the maintenance, repair and upkeep of any foundations in respect to improvements containing Units or otherwise. In the event that the need for maintenance, repair or replacement which is the responsibility of the Association hereunder is caused through the willful or negligent act of an Owner, his or her family, guests, lessees, or invitees, then, the Association shall give the Owner written notice of the need for such repair, replacement or maintenance work and an estimated cost to accomplish such work. The Owner shall have fifteen (15) days within which to pay to the Association such estimated costs, and in the event of a failure to pay, same such costs shall be added to and become a part of the assessment to which such Owner is subject and shall be collected as provided for any other assessment.

c) Failure to Maintain. If the Board of Directors of the Association determines that any Owner has failed or refused to discharge properly his or her obligations with regard to the maintenance, repair, upkeep or replacement of items for which he or she is responsible hereunder, including a failure to maintain, repair or replace a condition which may increase the possibility of fire or other loss or damage to the Condominium, the Association, except in an emergency situation in which case the Association may immediately proceed without notice, shall give the Owner written notice of the Association's intent to provide such necessary maintenance, repair or replacement and the costs thereof and shall set forth with reasonable particularity the maintenance, repair or replacement deemed necessary. The Owner shall have fifteen (15) calendar days within which to pay the costs thereof to the Association in the event the repair is to the Common Elements. In the event the repair is to the Unit, the owner shall have thirty (30) calendar days within which to complete said maintenance, repair or replacement or if such maintenance, repair or replacement is not capable of completion within said thirty (30) calendar days period, to commence said maintenance, repair or replacement within said thirty (30) calendar days, and proceed with due diligence to complete such work. If an Owner does not comply with the provisions hereof, the Association may provide any such maintenance, repair or replacement at the Owner's sole cost and expenses; said costs shall be added to and become a part of the assessment to which such Owner is subject and shall be collected as provided for any other assessment.

(d) Limited Liability. Despite any provision herein contained to the contrary, the Association shall not be liable for injury or damage to any Person or property (i) caused by the elements or by any Unit Owner or by any other Person, (ii) resulting from any rain, water, snow or ice which may leak or flow from any portion of the Common Elements or (iii) caused by any pipe, plumbing, drain, conduit, appliance, equipment or utility lines or facilities, the responsibility for the maintenance of which belongs to the Association, due to leaking or any other condition not known to the Association, (iv) acts of god or province such as storms, flood or high wind.

ARTICLE VII - AMENITIES PROPERTY

7.1 Owners Easements of Enjoyment. Every Owner and or Member of the Association, is granted a right and easement for recreational use and enjoyment in and to the Amenity Properties which easement shall be appurtenant to and shall pass with the title to every Unit site, with the express purpose to provide access to Owners and or Members to the area lakes, river, open public areas, provided that said right and easement are subject to and inferior to the rights of the fee title holder to such Amenities Property. Said easement is subject to the following provisions:

a) The right of the Association to suspend use of the Amenity Properties by an Owner for any period during which as assessment against his Unit remains unpaid; and for a period not to exceed sixty (60) days for any single infraction of their published rules and regulations.

b) The right of the Declarant to limit the number of guests of Owners on recreational facilities on the Amenity Properties.

c) The right of the Declarant to borrow money for the purpose of improving the Amenity Properties and facilities and in aid thereof to mortgage said Amenity Properties and facilities.

d) The right of the Declarant to charge reasonable admission and other fees for the use of improvements on the Amenity Properties by Members and guests or by other Amenity lessees or invitees.

e) The right of the Declarant, from time to time, to set forth rules and regulations governing the use of the Amenity Properties for the welfare and common good of all the Owners.

7.2 Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment of the Amenity Properties and facilities, together with any right, license, privilege or easement conferred upon such Owner by this Declaration, to Members of his family, his tenants, guests or contract purchasers who reside on the property.

7.3 Title to the Amenity Properties. The Developer will reserve in themselves, or their assigns, fee simple title to the Amenity Properties as described in Exhibit B, attached hereto and incorporated herein by reference. This easement for use may be extinguished by Developer incident to any sale or other long-term transfer of interests or the subdividing for building permanent improvements in those portions of the Amenity Properties not consisting of the lakes and river access land.

7.4 Extended use prohibited The easement for use created hereunder does not include any right or license to erect any structure or park any vehicle upon such property nor in any way grant a right to make any extended use of a portion of the Amenities Property by any single, or group, of Unit Owners.

ARTICLE VIII - ASSOCIATION MEMBERSHIP, BY-LAWS, ASSESSMENTS

8.1 General Information. The Association will administer the Condominium pursuant to the terms and conditions set forth in the Declaration. The fiscal year of the Association shall be the calendar year. The Office of the Association will be located at such location as the Board of Directors shall designate from time to time.

a) All Unit Owners, by virtue of their ownership of a Unit in the Condominium, are automatically mandatory Members of the Association and shall be entitled to vote on all matters upon which Members of the Association are entitled to vote, pursuant to the Declaration and in accordance with the By-Laws. The foregoing is not intended to include persons or entities who hold an interest merely a security for the performance of an obligation. Subject to the provisions of the Condominium Documents and this Article, the Unit Owner(s) is (are) entitled to only one (1) vote for every Unit in which the interest required for membership is held, and each Unit is allocated a vote equal in weight to each other Unit. Co-Owners may provide how such vote may be cast; but, in the absence of specific written instruction, the Association is entitled to deem that the person who's name first appears on any deed, is the person entitled to cast such vote.

b) The initial Board of Directors of the Association and officers of the Association shall be appointed by the Declarant. Subject to the provisions of § 76-861 R.R.S. - (1993), not later than sixty (60) days after the conveyance of seventy-five percent (75%) of the Condominium Project Units to Unit Owners other than the Declarant, a majority of the members of the Board of Directors shall be elected by Unit Owners other than the Declarant. The Declarant's reserved right to appoint members of the Board of Directors and officers of the Association shall terminate no later than the earlier of; (a) sixty (60) days after conveyance of seventy-five percent (75%) of the Units, including Units added pursuant to Development Rights, to Unit Owners other than the Declarant; or, (b) two (2) years after the Declarant has ceased to offer Units for sale in the ordinary course of business. The Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board prior to the termination date set forth herein. In that event, the Declarant may require, for the duration of the period of Declarant control, that the actions of the Association or the Board of Directors be approved by the Declarant before they become effective. Successor Boards may not discriminate against Units still owned by Declarant.

c) All Association activities and meetings shall be governed by the Act, including the requirements for notice and quorum.

8.2 Association Assessments. The Association shall have the power and responsibility, consistent with the Act, to determine, assess and collect fees from all Unit Owner(s) in order to pay all Association expenses, as provided hereafter:

a) At least annually the Association shall develop a budget for the Common Expenses and provide each Unit Owner with a copy of the proposed budget at least fourteen (14), but not more than thirty (30) days prior to the date of any Board of Directors meeting called for the purpose of approving such budget (Association Budget"). If there are Units which have structures, and Units that consist only of unimproved ground, the Association Budget should provide for a separate listing of Common Expenses applicable to all Units

("Common Area Budget") and a separate listing for Common Expenses associated with the maintenance, including reserves, for the structures ("Residence Budget"). The total annual Common Area Budget shall be divided by the total number of Units in the Condominium Project, and one twelfth of such amount shall be the Common Area Assessment due from each benefitted Unit per month, due on the first day of each month from the Owner(s) of any such Unit. Likewise, the Residence Budget shall be divided by the total number of Units upon which a structure has been erected, and such amount shall be added to the Common Area Budget amount and shall be the total Common Expense Assessment due monthly from such owners as provided above. In the event that a subsequent annual budget is not timely proposed and passed, the Unit remains liable for the existing Budget Assessment until such time that a new budget and assessment is established. The failure to pass a budget shall not be a defense to any efforts to assess and collect Common Expenses incurred in good faith by the Association, even if incurred prior to the effective date of any budget or assessment.

b) Any expenses incurred, or to be incurred, for the construction; maintenance; repair or replacement of Limited Common Elements shall be specially assessed against any and all Units benefitting from such activities. The Association shall have the right to unilaterally incur and assess for, any reasonable special expense which is not more than a regular monthly Common Expense Assessment. If it appears that any such expense(s) will be in excess of such amount, then the Association Board shall propose the expenditure of such item(s) and estimate a budget for such item and provide written notice (to include a copy of such budget) to all affected Unit Owners that such item will be considered at the next scheduled meeting of the Association. All Unit Owners projected to be liable for such expenses shall be entitled to vote whether or not such expenses(s) shall be incurred. Such proposed expenses shall not be incurred unless more than fifty percent (50%) of all such Units voting at such meeting approve said expenses. All Limited Common Element Assessments are due on the first day of the month following the month said expenses are assessed.

c) All Owners shall be responsible for any utility charges incurred by such Owner. Unit Owners shall also be responsible for any sewer and water fees, provided such fees are apportioned based upon a fair, reasonable and nondiscriminatory basis.

d) The Association shall have the right to assess and collect any expenses associated with or arising from any act, or failure to act, by any Owner including agents or invitees of such Owner.

e) All assessments are deemed to be assessed when incurred by the Association. The Association shall use its best efforts to provide a written invoice, addressed to the address of the Unit, unless otherwise directed by the Owner, for all assessments setting forth the amount of and date such assessment is due. However, the failure to provide such invoice shall not be a defense to any Association effort to collect such assessment against any Unit or Owner thereof.

f) The Association shall have a continuing lien for all assessments levied upon a Unit, which lien shall be subordinate to only a prior recorded lien, a statutory lien for taxes or for a prior recorded First Mortgage. The Association is entitled to both foreclose such lien as provided by law, or in the nonexclusive alternative, to seek judicially enforced payment from any Unit Owner. The Association is entitled to add to the amount of the assessment the costs of any collection efforts including attorney fees.

8.3 Owner's Personal Obligation for Payment of Assessments. The amount of any Assessments assessed by the Association against each Condominium Unit shall be the personal, individual debt of the Owner(s) thereof. All Owner(s) liability shall be joint and several and no Owner, including Declarant, may exempt themselves from liability for their contribution towards the Common Expenses whether by waiver of the use or enjoyment of any of the Common Elements, the real property and improvements owned by the Association or by abandonment of their Unit. The Board of Directors shall have the responsibility to take prompt action to collect any unpaid assessments which remain unpaid for more than thirty (30) days from the due date for payment thereof. In the event of default in the payment of the assessment, the Unit Owner shall be obligated to pay interest at the rate of twelve percent (12%) per annum, on the amount of the assessment from the due date thereof, together with all expenses of collection, including attorney's fees incurred together with such late charges as provided by the By-Laws or Rules and Regulations of the Association. Suit to recover a money judgment for unpaid Common Expenses will be maintainable without foreclosing the lien nor shall such suit be construed to be a waiver of the lien.

8.4 Ascertain ability of Unpaid Common Expenses.

a) The Unit Owners and their mortgagees, prospective mortgagees or prospective grantees, upon ten (10) day written request to the Board of Directors and upon payment of a reasonable fee, shall be furnished a statement of their account together with a copy of the current Budget and financial statement of the Association. The statement of account shall include the amount of any unpaid Common or Special Expenses, a copy of the current budget and the amount of the current assessments, the dates that assessments are due, the amount for any advanced payment made, prepaid items such as insurance policy premiums and reserves therefor and any deficiencies in reserves accounts which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith. Unless such information is provided within ten (10) days after receipt of such written request, all unpaid Common Expenses which became due prior to the date of such request will not enforceable against the seller of the unit or any other person in the business of selling real estate.

b) The provisions set forth in this paragraph shall not apply to the initial sales and conveyances of the Condominium Units made by Declarant, and such sales shall be free from all unpaid Common Expenses to date of conveyance made or to a date as agreed upon by Declarant.

8.5 Priorities of Association and Recreational and Maintenance Association Lien for Common Expenses. The Owner of a Condominium Unit may create a junior deed of trust or mortgage to the lien, deed of trust or other encumbrances of a First Mortgage, liens or encumbrances of the Condominium Unit; provided, however, that any such junior mortgage, deed of trust, liens or encumbrances will always be subordinate to the prior and paramount lien of the Association for Common Expenses and other assessments and all of the terms, conditions, covenants, restrictions, uses, limitation and obligations under this Declaration and By-Laws and provided, further, that such junior encumbrances shall be released or subordinated by the holder thereof for purposes of restoration of any improvements upon the encumbered Condominium Unit, or as to all of the Unit Owner(s) rights, title and interest in and to applicable insurance proceeds under all insurance policies issued upon said premises to the Association. Such release shall be furnished forthwith by a junior lien holder upon written

request of the Association, and if such request is not granted, such release may be executed by the Association as attorney-in-fact for such junior lien holder.

ARTICLE IX - INSURANCE - DAMAGE, DESTRUCTION AND RECONSTRUCTION

9.1 Scope of Coverage. Commencing not later than the date of the first conveyance of a Unit to a Purchaser, the Association shall maintain, to the extent reasonably available, the following insurance coverage:

a) Property casualty insurance on the Common Elements and Units, exclusive of improvements and fixtures installed in Units by Owners, insuring against all risk of direct physical loss commonly insured against in an amount equal to the maximum insurable replacement value of the Common Elements and Units, as determined by the Board of Directors; provided, however, that the total amount of insurance after application of any deductibles shall not be less than one hundred percent (100%) of the current replacement cost of the insured property, exclusive of land, excavations, foundations and other items normally excluded from a property loss policy.

b) Comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Board of Directors, but not less than One Million Dollars (\$1,000,000.00) per injury or injuries, including death, arising out of a single occurrence; Fifty Thousand Dollars (\$50,000.00) property damage, or in the alternative, a liability policy affording coverage for bodily injury and property damage with a combined single limit in an amount not less than One Million Fifty Thousand Dollars (\$1,050,000.00). The policy or policies shall cover the Common Elements, the Amenities Property, Association activities, the Association's Board of Directors and the officers of the Association, all agents and employees of the Association and all Owners and other Persons entitled to occupy any Unit or other portion of the Condominium Unit for occurrences commonly insured against, arising out or in connection with the use, ownership or maintenance of the Common and Amenities Properties or Common Elements, or other portion of the Condominium which the Association has the responsibility to maintain and shall also include hired automobile and non-owned automobile coverage with cost liability endorsements to cover liabilities of the Association's vehicles.

c) Such other insurance as the Association shall determine from time to time to be appropriate to protect the Association or the Owners.

d) The insurance policies purchased by the Association, to the extent reasonably available, should contain the following provision:

(i) Each Owner shall be an insured under the policy with respect to liability arising out of use of the Amenity Properties or his ownership of an undivided interest in the Common Elements or their membership in the Association.

(ii) There shall be no subrogation with respect to the Association, its agents, servants, and employees, with respect to the Owners and members of their household.

(iii) No act or omission by any Owner, unless acting within the scope of their authority on behalf of the Association, shall void the policy or be a condition to recovery on the policy.

(iv) The Coverage afforded by such policy shall not be brought into contribution or proration with any insurance which may be purchased by Owners or their mortgagees or beneficiaries under deeds of trust.

(v) A "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of the negligent acts of the Association or other Owners.

(vi) Statement of the name of the insured as Southpark Townhomes, for the use and benefit of the individual Owners (designated by name if required by the insured).

(vii) For policies of hazard insurance a standard mortgagee clause providing that the insurance carrier shall notify the First Mortgagee named in the policy at least ten (10) days in advance of the effective date of any reduction or cancellation of the policy.

e) "Agreed Amount" and "Inflation Guard" endorsements.

f) It shall be the duty of the Board of Directors at least annually to conduct an insurance review to determine if the policy enforced is adequate to meet the need of the Association and to satisfy the requirement of this Declaration and the Act. Such responsibility may be performed and shall be deemed reasonably performed, by the Board's Agent requesting the Association's insurance agent to verify that the insurance policies in existence meet the needs of the Association as set forth herein and satisfies the requirements of this Declaration and the Act. In all events, each Owner shall have the right to obtain additional coverage for such improvements, or betterment's or personal property within the Unit as its own expense. Each policy may contain reasonable deductibles and the amount thereof shall be added to the face amount of the policies in determining whether the insurance equals at least full replacement cost.

9.2 Certificate of Insurance. An insurer that has issued an insurance policy under this Article shall issue certificates or a memorandum of insurance to the Association and, upon request, to any Owner, mortgagee or beneficiary under a deed of trust. Any insurance obtained pursuant to this Article may not be canceled until thirty (30) days after written notice of the proposed cancellation has been mailed to the Association, to each Owner and to each First Mortgagee who is listed as a scheduled holder of a First Mortgage in the insurance policy.

9.3 Payment of Premiums. Premiums for all insurance obtained by the Association pursuant to this Article shall be a Common Expense and shall be paid for by the Association.

9.4 Insurance Obtained by Owners. The issuance of insurance policies to the Association pursuant to this Article shall not prevent an Owner from obtaining additional or supplemental insurance for their own benefit and at their own expense covering their Unit, personal property and providing additional liability coverage. **THE ASSOCIATION DOES NOT MAINTAIN UNIT PERSONAL PROPERTY INSURANCE COVERAGE FOR PROPERTY BELONGING TO A UNIT OWNER.**

9.5 Payment of Insurance Proceeds. Any loss or claim covered by property insurance obtained by the Association in accordance with this Article shall be adjusted through the Association and the insurance proceeds shall be payable to the Association and not to any mortgagee or beneficiary under a deed of trust. The Association shall hold any insurance proceeds in trust for the Owners and lienholder as their interest may appear.

Subject to the provisions of Section 8.6 and 8.7 of this Article, the proceeds shall be disbursed for the repair or restoration of the damage to Common Elements and Units, and Owners and lienholders shall not be entitled to receive payment of any portion of the proceeds unless there is a surplus of funds after the Common Elements and Units have been completely repaired or restored, or the Declaration terminated.

9.6 Use of Insurance Proceeds. In the case of fire or any disaster, the insurance proceeds, if sufficient to reconstruct any building so damaged or destroyed, shall be applied to such reconstruction. Reconstruction of building, as used herein, means restoring the insured building to substantially the same condition in which it existed prior to the fire or other disaster, with each Unit and the Common Elements having the same vertical and horizontal boundaries as before.

9.7 Procedure where Insurance Proceeds are Insufficient. In the case of fire or other disaster, if the insurance proceeds are insufficient to reconstruct the building and the Condominium Unit Owners and all other parties in interest do not voluntarily make provision for reconstruction of the building within 180 days from the date of such damage or destruction, the Association may record in the Cass County Register of Deeds a notice setting forth such facts; and upon the recording of such notice and providing a copy thereof to the Owner:

- a) The property shall be deemed to be owned in Common by the Condominium Unit Owners.
- b) The undivided interest in the property owned in Common which shall appertain to each Condominium Unit Owner shall be the percentage of undivided interest previously owned by such Unit Owner in the Common Elements.
- c) Any liens affecting any of the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the Condominium Unit Owner in the property as provided herein; and,
- d) The property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of such sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund, and shall be divided among all the Condominium Unit Owners in a percentage equal to the percentage of undivided interest owned by each Unit Owner in the property, all liens on the undivided interest in the property owned by each Condominium Unit Owner.

9.8 Insurance Deductibles. If maintenance is required as a result of an insured loss, the amount of the deductible shall be considered a maintenance expense to be paid by the Person or Persons who would be responsible for such repair in the absence of insurance. If the loss affects more than one (1) Unit or Unit in the Common Elements, the cost of the deductible may be apportioned equally by the Board of Directors among the parties suffering loss in accordance with the total cost of repair.

ARTICLE X - MISCELLANEOUS PROVISIONS

10.1 Effect of Covenants. Each grantee of Declarant, its successors and assigns, by the acceptance of a deed of conveyance, and each Owner, accepts the same subject to all restrictions, conditions, covenants,

reservations, options, liens and charges, and the jurisdiction, rights and powers granted or reserved by this Declaration or to which this Declaration is subject, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any Person having at any time any interest or estate in said property, and shall inure to the benefit of such Condominium Unit Owner in like manner as though the provisions, terms and restrictions of this Declaration were set forth and stipulated at length in each and every instrument of conveyance.

10.2 Waiver. No covenant, restriction, condition or provision of the Acts of the Declaration or the By-laws shall be deemed to have been abrogated or waived by reason on any failure to enforce the same at any time, irrespective of the number of violations or breaches which may occur.

10.3 Savings Clause. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration or By-Laws herein contained, as the case may be, shall not render the remainder of the Declaration or By-Laws invalid, nor any other part therein contained. To the extent reasonably possible, the Declaration and By-Laws should be read in harmony with the Act.

ARTICLE XI - AMENDMENT AND TERMINATION

11.1 Amendment, Modification. Except as to any modification or amendment with respect to the percentage interest or termination of the Condominium, the Declaration, including the Plats and Plans, may be amended by the vote or agreement of the Unit Owners of Units which seventy-five percent (75%) of the votes of the Association are allocated or amended, which Amendment shall become effective upon being duly recorded in the office of the Register of Deeds of Cass County, Nebraska; provided, however, that this Declaration and By-Laws shall at all times contain the minimum requirements imposed by the Act and any amendments thereto.

11.2 Change of Percentage Interest. Except as to any notification or amendment executed by Declarant pursuant to any Special Declarant Right to increase the units by adding Real Estate to the Project, the percentage interests as herein in this Declaration assigned as to each particular Condominium Unit set out in Exhibit "C" attached hereto, shall not be reduced or modified without the written consent of all Condominium Unit Owners and the written consent, as well, of any Qualified Lender who is a holder of an obligation secured by a First Mortgage of record against the Condominium Unit Owners and such mortgagees approve in writing any such change in percentage interests, such change shall not be effective until the same is duly recorded by an instrument(s) acknowledged by all such Persons, in the office of the Register of Deeds of the County which said property is situated.

11.3 Termination. The Condominium created hereunder, and in the Declaration herein shall not be terminated except with the written acknowledge consent of eighty (80%) of the Condominium Unit Owners, together with the written acknowledged consent of fifty percent (50%) of the Qualified Lenders or other holders of obligations secured by any recorded deed of trust against the Condominium property or any Unit therein contained, and such termination shall be effective when dully recorded in the office of the Register of Deeds in the County in which said property is situated, and upon such recording:

- a) The property, other than property under structures, shall be deemed to be owned in common by the Condominium Unit Owner.
- b) The undivided interest in the property owned in common which shall appertain to each Condominium Unit shall be the percentage of the undivided interest previously owned by such Unit Owner in the Common Elements;
- c) Any liens affecting any of the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest in the Condominium Unit Owners in the property as provided herein; and
- d) The property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of sale shall be considered as one fund and shall be divided among all Condominium Unit Owners in a percentage equal to the percentage of the undivided interest owned by each Unit Owner in the property, after first subtracting the respective share of the Condominium Unit Owners, to the extent sufficient for that purpose, of all liens on the undivided interest in the property allocable to each Condominium Unit Owner; and
- e) The property under a Unit structure shall become the exclusive property of the Owner of the dwelling, further the exterior Common Elements would likewise become the property of the Owner of the interior portions of such structure.

ARTICLE XII - EASEMENTS

The Properties are, and shall perpetually be, unless any are terminated, subject to all and each of the following Easements for common use, construction, maintenance, support, repair, recreation and other access, private and public sewer and utility line construction and services, and roadway easements as described in Exhibit "D1 and "D2".

13.1 Utility Easement. Declarant hereby grants to itself and to each of the following listed parties: the Association, Nebraska Public Power District, Lincoln Telephone and Telegraph Company, Minnegasco, and any Cass County rural districts, and their respective assigns and successors, a perpetual easement, together with rights of egress and ingress and other access thereto for purposes of constructing, installing, maintaining, operating, renewing, replacing or repairing their respective private sewer, telephone, gas, water, electric, public sewer, or other utility conduits, lines or other facilities in and under the Common Properties or Amenity Property, and including each Unit as confined to noninterference with any driveway, sidewalk or structural element of any approved or permitted dwelling Unit structure on any building site. While the Utility Easement granted herein is a "blanket" easement, the Easement shall not, interfere with the orderly development of a Unit, and the grantees of the above-described Easement agree to use only so much of the Easement as is necessary for their purposes in order to maximize the available area of each Unit. The grantees of the above-described Easement further agree that subsequent to the actual construction of their respective improvements on the Properties, that they shall reduce said blanket Utility Easement to a specific "Metes and Bounds" Easement, setting forth the actual description of the Properties used for such improvements, and all Owners hereby covenant and agree to cooperate with the reduction of the Blanket Utility Easement to a specific "Metes and Bounds"

Utility Easement. Each such grantee, by acceptance or use of this Easement right, shall be deemed to agree to restore and compact the surface of the soil excavated for the purposes hereunder to the original contour thereof as near as may be possible and to repair or replace the surface of any lawns, streets, parking areas or driveways which may have been disturbed for any purpose hereunder as near as may be possible to their original condition. Such restoration, repair or replacement shall be performed as soon as may be reasonably possible to do so. The Easements as to any of the Common Elements shall be determined and granted by the Association in the manner set forth in the By-Laws as from time to time amended.

13.2 Roadway Easement. Declarant hereby reserves and grants to itself, and to the Association, their successors and assigns, and to the Owners, their successors and assigns, a Perpetual Easement, together with rights of egress, ingress and other access thereto, a Roadway Easement to the following described real property:

Referring to the Center Quarter Corner of said Section 35; thence N 0 degrees 00" E, (assumed bearing along the West line of the Northeast Quarter) 274.0'; thence N 90 degrees E, 33.0', to the true point of beginning on the Easterly county road right-of-way line; thence N 0 degrees 00" E, (along said right-of-way), 40.97'; thence N 77 degrees 30' 27" E, 94.66'; thence North 87 degrees 33' 37" E, 190.42', to a point of curvature; thence following the arc of a 268.55' radius curve to the right, 109.09' to a point of reverse curvature; thence following the arc of a 92.02' radius curve to the left, 46.39', to a point of tangency; thence N 81 degrees 57' 00" E, 93.00', to a point of curvature; thence following the arc of a 10' radius curve to the left, 15.71', to a point of tangency; thence N 8 degrees 03' 00" W, 137.09'; thence N 63 degrees 30' 22" E, 21.08"; thence S 8 degrees 03' 00" E, 380.62'; thence N 88 degrees 45' 42" W, 20.27'; thence N 8 degrees 03' 00" W, 130.00', to a point of curvature; thence following the arc of a 25 radius curve to the left, 33.60', to a point of tangency; thence N 85 degrees 03' 00" W, 40.00' to a point of curvature; thence following the arc of a 143.33' radius curve to the right 68.66', to a point of reverse curvature; thence following the arc of 111.57' radius curve to the left 67.83', to a point of tangency; thence S 87 degrees 33' 37" W, 261.54'; thence S 77 degrees 30' 27" W, 100.0" to the point of beginning period.

13.3 Telephone and Electric Power Service Lines. All telephone and electric power service lines from and to the Living Units shall be underground.

13.4 Sanitary Sewer. Declarant hereby grants to themselves and its assigns a Sanitary Sewer System Easement for the placement and maintenance of a Sanitary Sewer System with the same being 5.0' either side of a line described as follows:

Referring to the Center Quarter corner of Section 35, Township 13 North, Range 13; thence N 0 degrees E, (assumed bearing), along the West line of the Northeast Quarter, Section 35-13-13, 403.26'; thence N 90 degrees E (perpendicular to said

West line of Northeast Quarter, Section 35), 661.15 ', to the true point of beginning; thence N 5 degrees 08 ' 53 " W, 220.00 ' ; thence N 50 degrees 08 ' 53 " W, 290.00 ' ; thence N 8 degrees 08 ' 53" W, 150.00 ' ; thence N 50 degrees 08 ' 53 " W, 320.00 ' ; thence 39 degrees 51' 07" E, 620.00', to the termination of said easement.

ARTICLE XIII - DECLARANT RIGHTS

11.1 Development Activities. Notwithstanding any provisions hereof to the contrary, at all times and from time to time until the later of (i) seven (7) years from the date of this Declaration is recorded in the Recorders Office for Cass County, Nebraska; or (ii) the date upon which Declarant has conveyed all Units. Declarant shall

have the right and privilege, which is hereby reserved on to itself and to its successors and assigns and their respective agents:

- a) To exercise any Special Declarant Rights provided for under the Act.
- b) To erect and maintain on the Common Areas, advertising signs, sales flags or other sales devices and banners for the purpose of aiding the sale of Units in the Condominium, and to maintain sales and business offices in at least one Unit or in any Common Element or building in this Condominium to facilitate the completion of construction of the building and improvements comprising this Condominium, apartments and homes now or hereafter constructed within said development and sale of the Units therein contained.
- c) To erect or maintain on the Common Areas any sales offices facilities, either of a modular or permanent construction, is the sole discretion of the Declarant, its successors, assigns or their agents that will aid in the sale, marketing or advertising of the Condominium Units.

The consent of Unit Owners within the condominium shall not be required for the exercise of any of the foregoing Development Rights, and the Declarant may proceed with the exercise of such Development Rights as its sole option and its sole discretion.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed the day and year first above written.

Richard T. Johnson
Richard T. Johnson

Irene O. Johnson
Irene O. Johnson

SOUTHPARK TOWNHOMES PARTNERSHIP

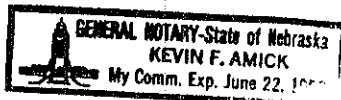
By Richard T. Johnson
Richard T. Johnson, General Partner

SOUTHPARK HOMEOWNERS ASSOCIATION, INC.

By Richard T. Johnson Pres.
Richard T. Johnson, President

STATE OF NEBRASKA)
) ss.
COUNTY OF CASS)

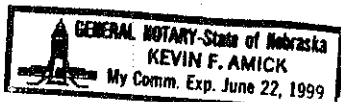
The foregoing instrument was acknowledged before me this 12th day of July, 1996, by Richard T. Johnson, and Irene O. Johnson, husband and wife.



Kevin F. Amick
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF CASS)

The foregoing instrument was acknowledged before me on this 12th day of July, 1996, by Richard T. Johnson, General Partner of Southpark Townhomes Partnership, a Nebraska general partnership, on behalf of the partnership.



Kevin F. Amick
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF CASS)

The foregoing instrument was acknowledged before me on this 12th day of July, 1996, by Richard T. Johson, President of Southpark Homeowners Association, Inc., a Nebraska not-for-profit corporation, on behalf of the corporation.



Kevin F. Amick
Notary Public

86472.03

EXHIBIT "B"
AMENITY PROPERTY

Government Lot 2 in Section 35, Township 13 North, Range 13 East of the 6th P.M. in Cass County, Nebraska except a tract of land in the Northeast Quarter of Section 35, Township 13 North, Range 13 East of the 6th P.M., as described as follows:

Referring to the Center Quarter Corner of said Section 35, Township 13 North, Range 13 East of the 6th P.M.; thence N 0 degrees E, (assumed bearing), along the West line of the Northeast Quarter 600.00 feet to the true point of beginning; thence continuing North 0 degrees E, along said West line of the Northeast Quarter 990.08' to the Southerly bank of the Platte River, thence Easterly, more or less, along the Southerly bank, the following courses and distances:

N 83 12 55 E, 75.53"; N 86 51 37 W, 237.36'; S 87 35 51 E, 143.13; N 81 15 14 E, 92.07'; N 80 21 45 E, 107.52'; S 84 11 50 E, 8.05';

thence S 0 degrees W, (parallel with the West line of the Northeast Quarter), 887.19'; thence N 90 degrees W, 510.00'; thence S 0 degrees E, 150.00'; thence N 90 degrees W, 150.00' to the point of beginning. Said tract contains a calculated area of 13.55 acres, more or less. Said tract also contains a previously described 1.00 acre tract, and

Also except the following:

A fractional part of the West Half of the Northeast Quarter (sometimes known a Government Lot 2), in Section 35, Township 13 North, Range 13 East of the 6th P.M., Cass County, Nebraska, more fully described as follows:

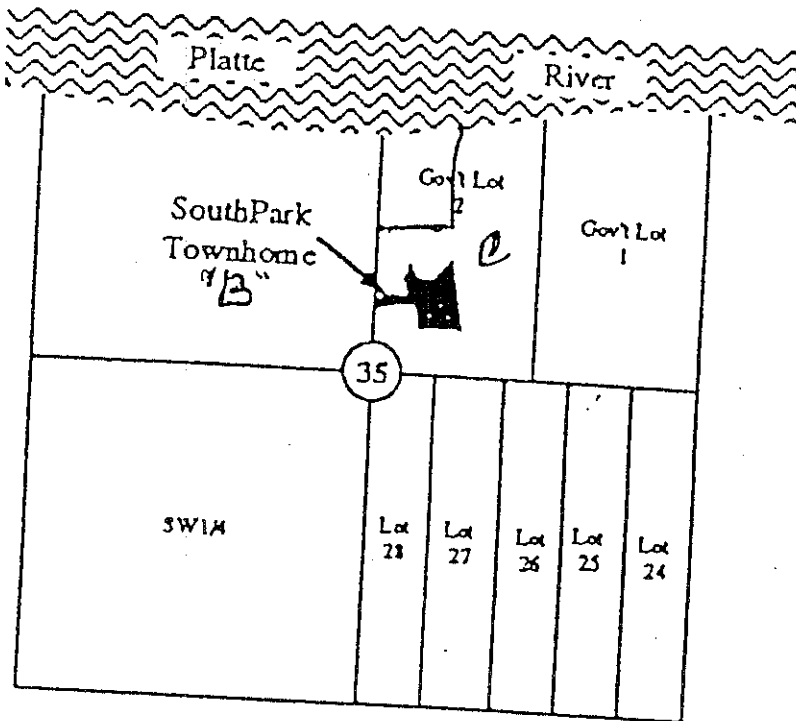
Referring to the Center Quarter Corner of said Section 35, thence running N 0 degrees 00" E, (assumed bearing along the West line of the Northeast Quarter), 274.0"; thence N 90 degrees E, 33.0', to the true point of beginning on the Easterly county road right-of-way line; thence N 0 degrees 00" E, (along said right-of-way) 40.97'; thence N 77 degrees 30' 27" E, 94.66'; thence N 87 degrees 33' 37" E, 158.32'; thence N 22 degrees 50' 28" W, 109.72'; thence N 19 degrees 40' 26" E, 70.0'; thence S 61 degrees 36' 38" E, 100.00'; thence S 79 degrees 36' 40" E, 117.38'; thence N 63 degrees 30' 22" E, 270.78'; thence S 7 degrees 25' 00" E, 454.57'; thence N 88 degrees 45' 42" W, 391.53'; thence N 22 degrees 50' 28" W, 199.50'; thence S 87 degrees 33' 37" W, 169.68'; thence S 77 degrees 30' 27" W, 100.00', to the point of beginning, containing 4.00 acres.

EXHIBIT "C"
ASSOCIATION COMMON AREAS
LEGAL DESCRIPTION

A fractional part of the West Half of the Northeast Quarter (sometimes known as Government Lot 2), in Section 35, Township 13 North, Range 13 East of the 6th P.M., Cass County, Nebraska, more fully described as follows:

Referring to the Center Quarter Corner of said Section 35, thence running N 0 degrees 00" E, (assumed bearing along the West line of the Northeast Quarter), 274.0'; thence N 90 degrees E, 33.0', to the true point of beginning on the Easterly county road right-of-way line; thence N 0 degrees 00" E, (along said right-of-way) 40.97'; thence N 77 degrees 30' 27" E, 94.66"; thence N 87 degrees 33' 37" E, 158.32'; thence N 22 degrees 50', 28" W, 109.72'; thence N 19 degrees 40' 26" E, 70.0'; thence S 61 degrees 36' 38" E, 100.00'; thence S 79 degrees 36' 40" E, 117.38'; thence N 63 degrees 30' 22" E, 270.78'; thence S 7 degrees 25' 00" E, 454.57"; thence N 88 degrees 45' 42" W, 391.53'; thence N 22 degrees 50' 28" W, 199.50'; thence S 87 degrees 33' 37" W, 169.68'; thence S 77 degrees 30' 27" W, 100.0', to the point of beginning, containing 4.00 acres.

D-1



D-2

