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REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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SUBDIVISION AND PUBLIC ROAD MAINTENANCE COVENANT

THIS COVENANT is recorded in connection with the division of the property known as "Legacy Valley Subdivision" located in Douglas County, Nebraska, and the maintenance of public roads and costs to run street lights to serve the parcels described, therein. The purpose of this covenant shall be to insure the commercial viability of the subdivision and to provide adequate funds for utility costs associated with street lights, and the maintenance thereof, as well as the repair and maintenance of the public roads contained within the subdivision for the continued use and benefit of the owners thereof.

I. Owners. The term "owner" shall mean any person holding beneficiary interest in a lot or any subdivision thereof whether by deed, real estate contract or other instrument evidencing the ownership of the lot.

II. Lots The term "lots" shall also include each lot which has been or may be created by the further division of property located within the Legacy Valley Subdivision described above. Lots 1 through 8

III. Grantor. Grantor shall mean the undersigned creator of these covenants, Charvat and Associates, A Nebraska Corporation. Grantor reserves the right to form an unincorporated or incorporated Owners' Association for the purpose of enforcing covenants restrictions on the use of a lot and administering the Lot owners' responsibility to maintain the roads serving the subdivision. If and when the Grantor creates such an association, all lot owners shall be members. Each member of the association shall have one vote for each lot of the original subdivision owned by a member.

IV. Restrictions on Use.

A. Use Restrictions. Grantor reserves the right, upon sale of a lot, to restrict the type of business use on each lot.

B. Storage or Dumping. No Lot shall be used in whole or in part for the storage or dumping of rubbish of any property or thing that will cause such lots to appear in an unclean or untidy condition or that will be obnoxious to the eye, that will emit foul or obnoxious odors, or that will cause any noise that will disturb the peace, quiet, comfort or serenity of the occupants of the surrounding properties. Cars, trucks, boats, trailers, and all other motorized craft shall be considered rubbish if they have not or cannot be moved under their own power after a period of thirty days, after which time they can be towed by the grantor at the owner's expense.

No vehicle shall be parked on the public road at any time, and can be towed by the grantor at the owner's expense.

C. Animals. No lot owner shall keep, breed or harbour animal pets of any kind on the property. Grantor shall have the right to order the removal from any Lot and/or building any animal.

V. Maintenance

A. Public Roads. The grantor or any association created by grantor shall be responsible for the maintenance of all public roads contained within the subdivision.

1. Roads Covered: This covenant shall extend to all roads created within the subdivision boundaries

2. Standards of Maintenance.

a. The public roads shall be maintained in a safe condition so as to allow free and reasonable passage of such vehicular traffic as may be reasonable and necessary, in order that all parties may enjoy full and free use of the parcels of real property affected hereby.

b. Maintenance shall include, but not be limited to, road re-surfacing, snow removal, gates, signs, storm drainage facilities, and vegetation control in the right of ways.

B. Utilities. The grantor or any association created by grantor shall be responsible for the maintenance of all street lights, and associated utility costs contained within the subdivision.

1. Utilities covered: This covenant shall extend to the repair and maintenance of all street lights that are necessary to provide adequate street lighting to the subdivision. This covenant shall extend to the utility costs associated with keeping the street lights lit during nighttime hours. All utility and phone wires that service the individual lots are the sole responsibility of their respective owners and are not subject to maintenance and repair by the grantor or any association created by the grantor.

C. Costs. Costs for road maintenance for the interior roads of the subdivision and for maintenance of common utilities, and utility expenses, all set forth in Paragraphs V (A) and V (B), shall be apportioned one eighth to each lot in the subdivision, and the owner of said lot(s) will be responsible for payment of said costs and expenses to the Grantor as set forth below.

VI. Collections and expenditures. The grantor or any association created by grantor shall have the authority to collect funds as provided herein and to contract for purposes of accomplishing the provisions of this Covenant. In so acting, said owner shall be acting on behalf of all owners for the limited purposes described herein.

Upon purchase of a lot in the Legacy Valley Subdivision, Owner shall pay to Grantor 3 months of the estimated annual maintenance and utility expense as future escrow for the maintenance and utility costs as set forth above.

Owner agrees to escrow monthly such sums as directed by the Grantor to cover anticipated maintenance and utility expenses. Said monthly sum shall be 1/12th of the estimated annual maintenance and utility expense. If the monthly escrow payments do not cover their share of the annual maintenance and utility expense due in year; owner will be responsible to pay any shortage. Grantor has the right and authority at any time to increase the monthly escrow payment of maintenance and utility expense, should either one increase during the course of a year. All escrow payments are due within 10 days of written notice to owner.

Grantor or any association created by grantor shall have the authority to levy an assessment for extraordinary, unanticipated, or escrow shortfall of maintenance or utility costs. Said assessment will be due within 30 days of written notice to owner.

Any assessment or escrow payment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the public roads and utilities or abandonment of his lot.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Unit shall not affect the assessment lien. However, the sale or transfer of any Unit pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

VII. Changes. Any changes to this covenant shall be approved in writing and signed by the owners of record of 66 percent of the owners of the lots described herein.

VIII. Administration. The grantor or any association created by grantor shall be authorized to open and maintain bank accounts and engage the services of licensed professionals to assist in the administration of this Covenant. In the event funds are not paid when due, said owner may maintain an action to collect the funds and shall be entitled to costs and reasonable attorney's fee upon recovery. All costs incurred by the grantor shall be considered maintenance expenses and collected by the grantor as set forth in paragraph VI.

IX. Continuing Obligation. The Covenants herein are necessary for the full use and enjoyment of the property described herein and shall be binding upon all owners, their heirs, successors or assigns. In the event any property changes hands, the new owner shall be responsible for all past due charges outstanding against the lot at the time of transfer.

X. Duration. This Covenant touches and concerns the land and will stay in force and effect for a period of twenty-five years. It shall automatically renew for successive twenty-five year periods unless 66 percent of the owners of the lots described herein consent in writing to terminating this Covenant. This covenant shall also automatically terminate upon annexation of the subdivision by a city, town, village or other political subdivision.

SIGNED THIS 12th day of Nov., 2002.

CHARVAT AND ASSOCIATES, A Nebraska Corporation,

By: _____

James Charvat, President

On this day personally appeared before me James J. Charvat, President of Charvat and Associates, A Nebraska Corporation, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as President and that said execution was his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 12 day of November, 2002.

Nicole Motacek
NOTARY PUBLIC

