



Please Return To:

Justin Hochstein
Hochstein Strategic Legal Planning, LLC
PO Box 24842, Omaha, NE 68124

LEGAL DESCRIPTION

A PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW¼ SE¼) OF SECTION 36, TOWNSHIP 16 NORTH, RANGE 9 EAST OF THE 6TH P.M., IN DOUGLAS COUNTY, NEBRASKA, LYING NORTH AND WEST OF THE UNION PACIFIC RAILROAD RIGHT-OF-WAY,

EXCEPT THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER; THENCE ALONG THE EASTERLY LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER, SOUTH 00 DEGREES 00 MINUTES 52 SECONDS EAST, 211.94 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE BEATRICE BRANCH OF THE UNION PACIFIC RAILROAD COMPANY; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, SOUTH 58 DEGREES 07 MINUTES 54 SECONDS WEST, 360.15 FEET, TO A POINT BEING ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, TO WHICH POINT A RADIAL LINE BEARS SOUTH 45 DEGREES 09 MINUTES 45 SECONDS EAST, 914.28 FEET; THENCE NORTHEASTERLY, ALONG SAID CURVE, 470.15 FEET, TO A POINT ON THE NORTHERLY LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER; THENCE ALONG SAID NORTHERLY LINE, SOUTH 89 DEGREES 52 MINUTES 14 SECONDS EAST, 72.58 FEET, TO THE POINT OF BEGINNING;

AND, EXCEPT THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 36; THENCE SOUTH 88 DEGREES 04 MINUTES 34 SECONDS WEST (ASSUMED BEARING), ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER, 1,392.98 FEET; THENCE SOUTH 01 DEGREES 55 MINUTES 26 SECONDS EAST, PERPENDICULAR TO SAID NORTH LINE, 7.00 FEET, TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF VALLEY STREET, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTHWESTERLY, ON A 914.28 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARING SOUTH 20 DEGREES 03 MINUTES 20 SECONDS WEST, CHORD DISTANCE OF 200.91 FEET), AN ARC LENGTH OF 201.32 FEET; THENCE NORTH 04 DEGREES 58 MINUTES 54 SECONDS WEST, 186.57 FEET, TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF VALLEY STREET; THENCE NORTH 88 DEGREES 04 MINUTES 34 SECONDS EAST, ALONG SAID RIGHT-OF-WAY LINE, 85.15 FEET, TO THE POINT OF BEGINNING;

AND, EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SAID SECTION 36; THENCE NORTH 88 DEGREES 04 MINUTES 34 SECONDS EAST (ASSUMED BEARING), ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER, 50.00 FEET, TO A POINT OF INTERSECTION OF THE SOUTH RIGHT-

FILED UPON SUBMITTER'S DEMAND.

OF-WAY LINE OF VALLEY STREET AND THE EAST RIGHT-OF-WAY LINE OF 288TH STREET, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 04 MINUTES 34 SECONDS EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE OF VALLEY STREET, 2,591.49 FEET, TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE CONTINUING NORTH 88 DEGREES 04 MINUTES 34 SECONDS EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 1,247.79 FEET; THENCE SOUTHWESTERLY, ON A 914.28 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARING SOUTH 13 DEGREES 32 MINUTES 57 SECONDS WEST, CHORD DISTANCE 7.26 FEET), AN ARC LENGTH OF 7.26 FEET; THENCE SOUTH 88 DEGREES 04 MINUTES 34 SECONDS WEST, ALONG A LINE 7.0 FEET SOUTH OF AND PARALLEL TO THE SOUTH RIGHT-OF-WAY LINE OF VALLEY STREET, 1,245.84 FEET, TO A POINT ON THE EAST LINE OF SAID SOUTHWEST QUARTER; THENCE CONTINUING SOUTH 88 DEGREES 04 MINUTES 34 SECONDS WEST, ALONG A LINE 7.00 FEET SOUTH OF AND PARALLEL TO SAID SOUTH RIGHT-OF-WAY LINE OF VALLEY STREET, 2,591.49 FEET, TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF 288TH STREET; THENCE NORTH 02 DEGREES 02 MINUTES 50 SECONDS WEST, ALONG SAID EAST LINE, 7.00 FEET, TO THE POINT OF BEGINNING;

SUBJECT TO PUBLIC ROADS AND/OR HIGHWAYS.

AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 36; THENCE, ON AN ASSUMED BEARING OF SOUTH 87 DEGREES 44 MINUTES 14 SECONDS WEST, ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER, A DISTANCE OF 159.67 FEET TO A POINT; THENCE SOUTH 02 DEGREES 15 MINUTES 46 SECONDS EAST, PERPENDICULAR FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 7.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 05 DEGREES 18 MINUTES 06 SECONDS EAST, A DISTANCE OF 186.29 FEET TO A POINT OF NON TANGENT CURVATURE, THENCE ALONG A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 914.28 FEET; A DELTA ANGLE OF 16 DEGREES 23 MINUTES 16 SECONDS, AN ARC LENGTH OF 261.50 FEET, A CHORD BEARING OF SOUTH 34 DEGREES 15 MINUTES 44 SECONDS WEST, AND A CHORD DISTANCE OF 260.61 FEET TO A POINT ON THE NORTHWEST RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD; THENCE SOUTH 55 DEGREES 43 MINUTES 06 SECONDS WEST, ALONG SAID NORTHWEST RIGHT-OF-WAY LINE, A DISTANCE OF 485.35 FEET TO A POINT; THENCE NORTH 30 DEGREES 50 MINUTES 07 SECONDS WEST, A DISTANCE OF 558.67 FEET TO A POINT; THENCE NORTH 02 DEGREES 15 MINUTES 46 SECONDS WEST, A DISTANCE OF 162.16 FEET TO A POINT THAT IS 7.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER; THENCE NORTH 87 DEGREES 44 MINUTES 14 SECONDS EAST, ALONG A LINE THAT IS 7.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SOUTHEAST QUARTER, A DISTANCE OF 823.95 FEET TO THE POINT OF BEGINNING, SAID TRACT CONTAINS A CALCULATED AREA OF 370,361.64 SQUARE FEET OR 8.50 ACRES, MORE OR LESS.

VILLA LOT OPTION AGREEMENT

This Villa Lot Option Agreement (Agreement) to purchase nine (9) Villa Lots in the development known as Flatwater Lake Villas Subdivision (Tentative Layout on Page 3 of 5) is between the Seller, **FLATWATER LAKE, LLC**, and the Buyer, Tackett Custom Homes.

THE PARTIES AGREE:

1. **DEPOSIT.** Buyer agrees to pay \$500 per lot (Deposit) to Seller in exchange for the right to purchase Villa Lots 11 through 19 in the Flatwater Lake Villas Subdivision. Deposit is due within three days of signing this Option Agreement and may be mailed to Seller at 4089 S 84th St, Suite 302; Omaha, NE 68127. Seller shall retain possession and title of the property until closing.
2. **DEPOSIT REFUNDABLE.** Within 30 Days from the City of Valley approving issuance of building permits, if Buyer does not enter into a binding Purchase Agreement in a form acceptable to Seller for Lots 11 through 19: a) this Agreement will terminate, b) Seller shall refund the Deposit, and, c) Buyer shall no longer have any right to purchase a lot in Flatwater Lake Villas Subdivision.
3. **DEPOSIT NONREFUNDABLE.** After entering into a binding Purchase Agreement, Buyer will have two (2) years to close contracted lots. If Buyer does not close all contracted Lots within two (2) years: a) the Purchase Agreement will terminate, b) Seller shall retain the Deposit on remaining lots not closed, and, c) Buyer shall no longer have any right to purchase a lot in Flatwater Lake Villas Subdivision.
4. **CONTINGENCY.** If for any reason the Final Plat of Flatwater Lake Villas Subdivision is not approved upon conditions satisfactory to Seller, the Deposit shall be refunded to Buyer and this Agreement shall be void.
5. **COVENANTS.** Buyer acknowledges that all of the Villa Lots will be subject to Restrictive Covenants, which, among other things, subject the Villa Lots to certain building and use restrictions and to the levy of dues and assessments from a Homeowners Association formed or to be formed by Seller, and otherwise establish a common scheme for development and maintenance of a Villa. The Restrictive Covenants will also contain provisions outlined on attached Exhibit A.
6. **BROKER DISCLOSURE.** Seller's Limited Seller's agent is Kori Krause, who is affiliated with NP Dodge Real Estate Sales, Inc. NP Dodge Real Estate Sales, Inc. and its designated broker, Michael L. Riedmann, have ownership interests in Seller and the Flat Water Lake Villas Subdivision. Because of this relationship, NP Dodge Real Estate Sales, Inc. and Michael L. Riedmann may receive financial or other benefit from the reservation and sale of Lots.

Tackett Custom Homes /Flatwater Lake, LLC

Initials: MT
Buyer

RSR
Seller

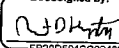
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7. ASSIGNMENT. Buyer may assign this Agreement only with Seller's written consent, which Seller may withhold in its sole and absolute discretion.

8. ADDITIONAL PROVISIONS: See Exhibit B – Villa Additional Provisions attached.

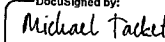
SELLER:

Name: FLATWATER LAKE, LLC
Address: 4089 S 84th Street Suite 302
Omaha NE 68127
Phone: 402-540-2255
E-Mail: sailhampton@yahoo.com

Signature: 
Print Name: Robert D. Hampton
Date: 3/31/2017

BUYER(S) TO BE ON TITLE:

Name: Tackett Custom Homes
Address: 1809 N 168th Street, Suite B
Omaha, NE 68118
Phone: 402-510-3078
E-Mail: Mtackett@tackettco.com


Signature: 
Print Name: Michael Tackett
Date: 4/1/2017


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Address: _____

Phone: _____
E-Mail: _____

Signature: _____
Print Name: _____
Date: _____

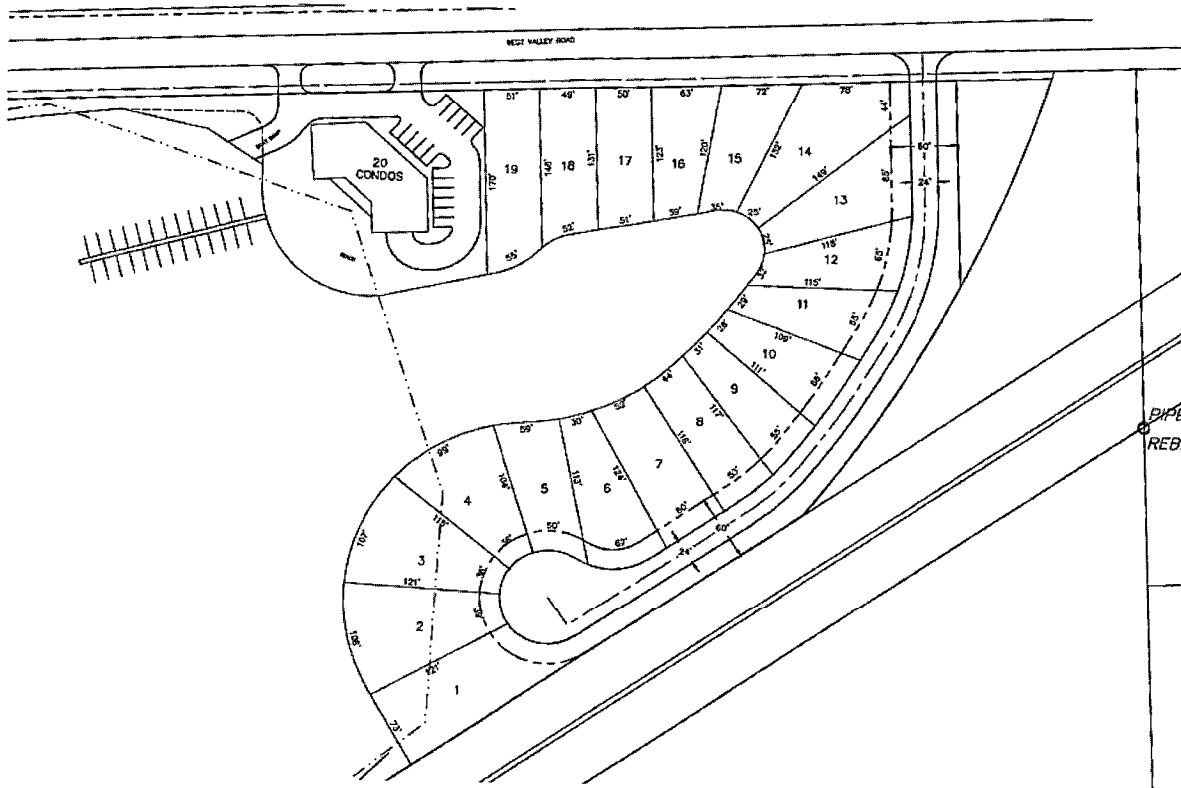
Tackett Custom Homes /Flatwater Lake, LLC

Initials:  Buyer

 Seller

TENTATIVE VILLA AND CONDOMINIUM LAYOUT

All parties understand this layout may change.



Tackett Custom Homes /Flatwater Lake, LLC

Initials: MT
Buyer

RDH
Seller

EXHIBIT A – RESTRICTIVE COVENANTS

Below is a general outline of the Lake Restrictive Covenants and Boating Rules.

Lake Restrictive Covenants:

- 1300 SF Minimum - Ranch-style home.
- 1600 SF Minimum - 1.5- or 2-Story home.
- Setbacks: 20' Front Yard, 25' Lake Side, and 5' Side Yard.
- 20% Brick or Stone front on the roadside.
- Stonestrong or Redi Rock ledge stone concrete retaining walls if needed or desired by buyer
- Lighted Address Numbers on home.
- HOA Dues of \$600 per year - Common Areas: Cul-de-Sacs, Landscaping, and Lake Management.
- Condominium owners pay HOA Dues and additional Condominium Dues.
- Elected HOA Board to manage HOA after development is complete.
- Plan Review Fee - \$1,500 - Plans to be reviewed by Developer-Appointed Architect.
- Reimbursement of Facility Fee from Buyer at closing - \$2,400.
- Specific type of tree(s) per Street Tree Plan - Buyer to pay for tree(s) at closing.
- Buyer to install sidewalk on their lot.

Lake Rules:

- Jet skis allowed - Must be 2008 or newer. Certain hours of use allowed.
- Max of 22.5' Boats - No Boats older than 2000. Surf-Gate Boats okay in certain areas. Certain times allowed.
- Towables for children—15 mph (for children 12 & under)
- Only one boat on the water per lot during peak times
- Buyer may install boat dock after closing—must build home within 2 years of lot closing or lose boat dock privileges

NOTE: THESE COVENANTS MAY BE AMENDED AT A LATER DATE AS THE NEIGHBORHOOD DEVELOPS

Tackett Custom Homes /Flatwater Lake, LLC

Initials: MT
Buyer

RSH
Seller

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EXHIBIT B
VILLA ADDITIONAL PROVISIONS

1. Tackett Custom Homes will build a model home for a villa lot, most likely on Lot 17.

NOTE: THIS ADDITIONAL PROVISION MAY BE AMENDED AT A LATER DATE AS THE PROJECT DEVELOPS

Tackett Custom Homes /Flatwater Lake, LLC

Initials: MT
Buyer

RDH
Seller

