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DECLARATION OF RESTRICTIONS AND COVENANTS

This Declaration of Restrictions and Covenants made this THU day of MARCH, 1996, by and between Carriage Park Neighborhood Association, Inc., a Nebraska non-profit corporation ("Carriage") and Lincoln Forum, a Nebraska non-profit corporation ("Lincoln"). Carriage and Lincoln are collectively referred to as Declarants.

Lincoln intends to acquire certain real property which is legally described on Exhibit "A" hereto. Carriage owns certain property legally described as Outlot J, Carriage Park Addition, Lincoln, Lancaster County, Nebraska. The property described on Exhibit A is referred to as the Subject Property and the property owned by Carriage is described as the Benefitted Property.

Lincoln holds an option granted by Peter G. Peterson to purchase the Subject Property. Lincoln intends to develop the Subject Property into a middle income retirement community and restrict its use accordingly. Lincoln wishes to place certain restrictions and covenants on the development, use and occupancy of the Subject Property which will be binding on Lincoln and all future owners of all or any of the Subject Property, their grantees, successors, heirs and assigns.

Now, therefore, the Declarants do hereby declare, covenant and agree that the Subject Property shall be held, used, sold and conveyed subject to the following restrictions, conditions and covenants (collectively "Covenants"):

1. These Covenants shall apply to the Subject Property as and to extent hereinafter described, and shall be effective upon the occurrence of all of the following events:

- a. The receipt of title to the Subject Property or any part thereof by Lincoln;
- b. The day after the last date for any judicial challenge in a court of competent jurisdiction to the efficacy of a rezoning of the Subject Property to a use agreeable to Lincoln for the purpose of developing middle income retirement housing.

2. The Covenants shall run with the land, and once applicable to the Subject Property or any part thereof shall be binding upon the then property owners and all parties acquiring in the future any right, title or interest in the Subject Property, commencing with the effective date as to each such parcel and continuing until twenty-five (25) years after date of filing of these Covenants of Records in the Office of Register of Deeds of Lancaster County, Nebraska or as otherwise terminated as provided in this Agreement.

3. Subject to the provisions of Paragraph 1 above, these Covenants shall run with the Subject Property and shall inure to the benefit of and be binding upon the present and future owners of all or a portion of the Subject Property and shall likewise be for the benefit of the owner of Outlot J, Carriage Park Addition, City of Lincoln, Lancaster County, Nebraska. Any person who is the owner of Outlot J, Carriage Park Addition, Lincoln, Lancaster County, Nebraska, is given the right to prosecute any proceedings at law or in equity against the person(s) or entity(s) violating or attempting to violate any such Covenants, and either to prevent him, it, or them from so doing, or to recover damages or other dues for such violation or both damages and injunctive relief. Failure by any persons or entities to enforce any restriction or covenant hereinafter set forth shall in no event be deemed a waiver of the right to do so thereafter.

4. The development restriction of the Subject Property shall be as follows:

a. Exterior Lighting: No exterior lights may be higher than fifteen (15) feet, and shall be of the type that diffuse the lighting downward.

b. Landscaping:

i. Trees and shrubbery will be installed as construction progresses in accordance with the Site Plan attached hereto, marked Exhibit "B" and incorporated herein.

ii. Lincoln will install and maintain the earth berms shown on Exhibit "B" at the time of grading and landscape such berms and plant the trees along its property borders during the first planting season after completion of grading.

iii. All such trees and shrubbery shall be maintained and replaced when reasonably required during the existence of these Covenants.

c. Exterior of Buildings:


- i. No building shall exceed three (3) stories in height above the garage.
- ii. The exterior walls of the buildings will be surfaced primarily with brick and glass (over 51%).
- iii. Air conditioning equipment and refuse containers shall be located at ground level and will be screened with wood trim, fencing and/or shrubs.
- iv. The roofing material on the pitched portion of the roof shall be Class A rated material; the pitch of the primary roof line shall be no greater than 5 x 12.

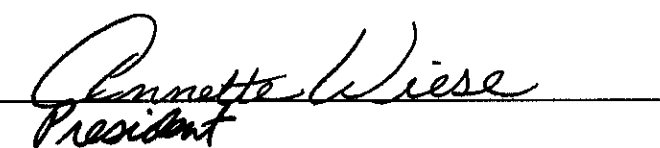
5. The Covenants shall not be affected by and shall remain in full force and effect, notwithstanding invalidation of any one of same by judgment or court order, except as to such restriction or covenant so invalidated.

6. The Covenants herein may be amended from time to time hereafter with the written consent of the owner of Outlot J, presently being the Carriage Park Neighborhood Association, Inc.

IN WITNESS WHEREOF the undersigned have executed this Declaration of Restrictions and Covenants on the year and date first above written.

CARRIAGE PARK NEIGHBORHOOD ASSOCIATION, INC.

By 
 PRESIDENT
 LINCOLN FORUM

By 
 President

STATE OF NEBRASKA)
) ss.
COUNTY OF Lancaster)

On this 7th day of March, 1996, before me, the undersigned, a notary public in and for said state, personally came Gary G. Chunks, known to me to be the identical person whose name is affixed to the foregoing Declaration of Restrictions and Covenants, and acknowledged the execution thereof to be his voluntary act and deed.



Frances O. Rouzee
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF Lancaster)

On this 18th day of March, 1996, before me, the undersigned, a notary public in and for said state, personally came Annette Wiese, known to me to be the identical person whose name is affixed to the foregoing Declaration of Restrictions and Covenants, and acknowledged the execution thereof to be her voluntary act and deed.



Maria Reich-Roth
Notary Public

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EXHIBIT "A"

Tract 1: The West 322.79 feet of the South 188.55 feet of Lot 5, Strain's Acres, Lincoln, Lancaster County, Nebraska, except that part deeded to the City of Lincoln by the instrument filed as Inst. No. 86-3894.

Tract 2: The North 175 feet of the West 322.79 feet of Lot 5, and the South 25 feet of the West 322.79 feet of Lot 4, Strain's Acres, Lincoln, Lancaster County, Nebraska, except that portion deeded to the City of Lincoln by the instrument filed February 10, 1986 as Inst. No. 86-3408.

Mr. A. C. M.