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FILED SARPY COUNTY NEBRASKA
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Clay J. Dowling
 REGISTER OF DEEDS


AFTER RECORDING RETURN TO

CROKER, HUCK, KASHER, DeWITT,
 ANDERSON & GONDERINGER, L.L.C.
 2120 S 72 STREET, SUITE 1200
 OMAHA, NE 68124-2356.

**GRANT OF COMMON DRIVE EASEMENT
 AND
 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

This Grant of Common Drive Easement and Declaration of Covenants, Conditions, and Restrictions (herein "Grant and Declaration") is made December 22, 2010, by GARY L. AND DEBORAH A. PINK and PINK INVESTMENTS, LLC, a Nebraska limited liability corporation, (collectively "Pinks"), and GDP2 ASSOCIATION, a Nebraska non-profit corporation (herein "Association").

RECITALS

A. Pinks are the owners of certain lots of real property situated in Sarpy County, Nebraska, generally depicted on attached Exhibit A as Lots 1 and 2 of Gary & Debbie Pink No. 2, a subdivision, Tax Lot 14 in Section 19, Township 14, Range 12, and Tax Lot 8 in Section 18, Township 14, Range 12, each in Sarpy County, Nebraska (the "Property"). By virtue of their respective ownership interests, Pinks each own a portion of the Property designated on Exhibit "A" as the "Common Drive Easement."

B. In accordance with the provisions of Section 8 herein, Pinks hereby grant, convey, and quitclaim to Association and Association hereby accepts from Pinks, in its then current condition, all of the Common Drive Easement subject to the Plat and all other rights, easements, privileges, covenants, terms, conditions and restrictions of Record and of this Declaration.

C. Pinks and Association desire to establish for their own benefit and for the mutual benefit of all future owners and occupants of each Lot, certain easements, covenants, conditions, and

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restrictions in, under, over and upon the Lots, now or hereafter created with respect to the Property and the Common Drive Easement.

D. It is intended that all owners, mortgagees, beneficiaries and trustees under trust deeds, occupants and all other persons hereafter acquiring any interest in the Property shall at all times enjoy the benefits of, and shall hold their interests subject to all rights, easements, privileges, covenants, terms, conditions and restrictions set forth in this Declaration, all of which shall run with the land and be binding upon each Lot and the Common Drive Easement and anyone having or acquiring any right, title or interest in or to any part thereof. All easements, covenants, conditions and restrictions are declared to be in furtherance of a plan to promote and protect the cooperative use, operation and maintenance of the Common Drive Easement.

DECLARATION

NOW, THEREFORE, the foregoing recitals are incorporated herein and Pinks and Association in furtherance thereof, declare as follows:

1. Definitions. Whenever used in this Declaration, unless the context otherwise requires, the following terms shall have the following definitions:

- 1.1. "Assessments" has the meaning given in Section 5.4.
- 1.2. "Association" means the GDP2 Association, its successors and assigns, and unless the context otherwise requires, shall include the Board and the officers.
- 1.3. "Board" means the board of directors of the Association.
- 1.4. "City" means the City of LaVista, Nebraska.
- 1.5. "Common Drive Easement" means the real property described as such on the Plat.
 - a. "Giles Road Connection" means the portion of the Common Drive Easement running North and South to connect with Giles Road.
 - b. "West Drive" means the portion of the Common Drive Easement West of the Giles Road Connection.
 - c. "East Drive" means the portion of the Common Drive Easement East of the Giles Road Connection.
- 1.6. "Common Expenses" has the meaning given in Section 5.2(a).
- 1.7. "Constituent Documents" means the Association's Articles of Incorporation and bylaws, as either may be duly amended from time to time.

1.8. "Declarants" means Pinks and the Association, and their respective successors and assigns.

1.9. "Declaration" means this instrument as amended from time to time.

1.10. "Improvement(s)" means any building, tunnel, drainage way, parking area, driveway, walkway, fence, wall, water feature, landscaping, and any other structure or improvement of every kind and nature whatsoever located on a Lot or the Common Drive including any repairs, additions, alterations, or betterments thereto or replacements thereof.

1.11. "Lot" means an individual lot that is a part of the Property, including any lots that may hereafter be a part of the Property by way of a lot split or subdivision of any part of the Property.

1.12. "Mortgage" means a recorded instrument encumbering all or any portion of the Property as security for the performance of an obligation given in good faith and for valuable consideration, including, without limitation, a deed of trust. "Mortgage" does not mean any instrument creating or evidencing a security interest arising solely under the Uniform Commercial Code or an encumbrance affecting only a leasehold interest in the Property. "Mortgagee" means the holder of an indebtedness or obligation secured by a Mortgage, including a trustee and beneficiary under a deed of trust. "Mortgagor" means the party executing a mortgage.

1.13. "Occupant" means any Person, other than an Owner, rightfully present on, or in rightful possession of any Lot including, but not limited to, the tenants of an Owner and the agents, employees, customers, contractors, subcontractors, licensees or invitees of an Owner or its tenants.

1.14. "Owner" means the owner of record, whether one or more persons, of the fee simple title to any Lot or portion thereof, whether or not subject to any Mortgage, and any purchaser of fee simple title to a Lot under a land contract of Record, but does not mean those having such interest merely as security for the performance of an obligation or a seller under a land contract of Record.

1.15. "Plat" means the final Plat and Dedication of Gary & Debbie Pink No. 2, a platting of tax lot 6B and tax lot 13 lying within the North 1/2 of the NE 1/4 of Section 19, T14N, R12E of the 6th P.M., Sarpy County, Nebraska, recorded on or about even date herewith in the Records, including all diagrams, drawings, schedules, exhibits, or other attachments.

1.16. "Person" means a natural individual, corporation, partnership, trustee or other entity.

1.17. "Prime Rate" means an interest rate equal to the lesser of sixteen percent (16%) or the maximum interest rate permitted by the laws of the state of Nebraska.

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1.18. "Property" means Lots 1 and 2 of Gary & Debbie Pink No. 2, a subdivision, Tax Lot 14 in Section 19, Township 14, Range 12, and Tax Lot 8 in Section 18, Township 14, Range 12, each in Sarpy County, Nebraska.

1.19. "Pro Rata" means the percentage which the square footage of the Owner's Lot bears to the total square footage to be included in the calculation to be made hereunder. The square footage of the Common Drive Easement, or a part thereof, shall not be taken into account when calculating the square footage of the Owner's Lot or the total square footage against which the Owner's Lot is to be compared.

1.20. "Records" means the official records of the Register of Deeds of Sarpy County, Nebraska.

1.21. "Zoning Controls" means (i) the applicable zoning ordinances of the City, (ii) the Plat, (iii) all governmental approvals, all provisions of this Declaration, and all agreements with governmental bodies or agencies relating to, controlling or permitted development of the Property or construction on or use of the Property, (iv) all rules or regulations related to any such matters which are adopted by the Association, and (v) any amendments or adjustments to any of the foregoing.

2. Use Restrictions. The following rules and regulations shall apply to the Property:

2.1. No Owner shall engage in, cause or permit any activity or condition to exist upon such Owner's Parcel which materially impairs or materially interferes with any privilege, covenant, easement, or other right of the Association or that of any other Owner or Occupant under this Declaration.

2.2. The Association may, but shall not be obligated to, enter any Property upon which a breach or default in or violation of this Declaration exists and may cure or correct the same at the expense of the Owner of such Lot, if such Owner does not cure such default within fifteen days after notice from the Association.

3. Grant of Easements; Use and Restrictions.

3.1. Owners' Easements. In addition to such other easements as may exist of record, Declarants hereby grant and create the following described perpetual easements, the benefits and burdens of which shall be appurtenant to and shall run with title to each Lot:

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a. Vehicular Access. A nonexclusive easement for vehicular ingress and egress over and across the Common Drive Easement from the Lots. This easement shall inure to the benefit of every Lot Owner and Occupant for the purpose of providing access to all Lots in the manner and at the times prescribed by the reasonable rules and regulations of the Association. Notwithstanding the preceding sentence, the Association shall designate and permit 24-hour per day vehicular ingress to and egress from any Lot over the Common Drive Easement.

b. Parking. No on-street parking of any nature will be permitted on the Giles Road Connection, except as may be temporarily permitted with the Board's approval.

c. Pedestrian Access. A nonexclusive easement over and across the sidewalk Improvements within the Common Drive Easement, if any, for providing pedestrian ingress to and egress from the Lots and for constructing, repairing, replacing and maintaining any sidewalk Improvements.

d. Temporary Encroachment for Construction. A temporary easement to the Association to use and encroach over and across so much of an abutting portion of the Common Drive Easement as may be reasonably necessary and consistent with sound construction practice, during and in connection with the initial construction or subsequent reconstruction or alteration of any Improvement permitted by this Declaration. In all cases the scope and extent of the encroachment shall be designed, and the use of the easement shall be effected, in a manner so as to prevent unreasonable interference with the use and enjoyment of the Common Drive Easement or any other Property by any other Owners or any Occupant; and provided further that the duration of such encroachment shall not extend beyond the period of time reasonably required to effect the construction.

3.2. Association's Easements. Declarants hereby grant, reserve and create, for the benefit of Pinks and the Association, a perpetual nonexclusive easement upon, over, under and across all of the Common Drive Easement and each Lot as may be appropriate or necessary, in the reasonable discretion of Pinks or the Association, for the purpose of exercising all of the rights of the Association and for performing all of the obligations of Pinks and the Association under this Declaration including, without limitation, the administration, operation, management and control contemplated by this Declaration and the construction, installation, repair, maintenance,

reconstruction, alteration or replacement of the paved roadway on the Common Drive Easement. The burdens of this easement shall run with title as an encumbrance against each and all of the Lots. Notwithstanding the foregoing, no encroachment shall be permitted under this Section 3.2 which materially obstructs the use of the Improvements on a Lot.

3.3. Encroachment Easement. If any portion of the paved roadway on the Common Drive Easement or any Improvements constructed at any time by Pinks or the Association pursuant to this Declaration shall actually encroach upon any other portion of the Property, whether such encroachment results from the initial construction or from any subsequent repair, reconstruction, settlement or shifting, and provided that such encroachment does not materially obstruct the use of Improvements on a Lot, there shall be deemed to be an easement in favor of Pinks and the Association to the extent of such encroachment for so long as the same shall exist. Notwithstanding anything contained in this Declaration to the contrary, Pinks and the Association shall at all times have the right to maintain the roadway on the Common Drive Easement and any such Improvement regardless of any encroachment or alleged encroachment on any Lot. The burdens of this easement shall run with title as an encumbrance against each and all of the Lots.

3.4. New Easements. The Association shall have the right to join in any dedication, conveyance or creation of any easement affecting any portion of Property over which the Association has been granted an easement hereunder, in favor of any public utility or governmental subdivision.

3.5. Additional East Drive Easement. It is contemplated that Tax Lot 8 in Section 18, Township 14, Range 12, in Sarpy County, Nebraska ("Tax Lot 8") will be lot split or subdivided prior to sale and that an extension of the East Drive will be necessary to properly serve the resulting lots. Pink Investments, LLC shall have the right to grant an additional easement for the purpose of extending the East Drive (the "Extension"). Prior to the sale of Tax Lot 8, Pink Investments, LLC shall file in the Records a grant of the easement to the Association, which shall include a description of the Extension and refer to this Declaration. Upon filing, the Extension will be deemed to be a part of this Declaration and included within the definitions of the Common Drive Easement and the East Drive. Said Extension shall be subject to all easements, covenants, conditions and restrictions contained herein. This provision may be exercised by a grantee, successor or assign of Pink Investments, LLC upon the approval required for a change, modification or amendment of this Declaration pursuant to Section 11(b).

3.6. Required Improvements/Construction.

a. Pinks shall undertake the following work or responsibility:

i. Within 12 months of closing on the sale of Lot 1, Pinks shall materially complete construction and installation of paving and curbing of the Giles Road Connection and the West Drive.

ii. Within 12 months of closing on the sale of any Lot (or a part thereof) which lies East of the Giles Road Connection, Pinks shall materially complete construction and installation of paving and curbing of as much of the East Drive as is necessary to provide access to the sold Lot.

iii. Nothing in Section 3.5(a) shall be construed as creating an obligation on the part of Pinks or any of its officers, directors, employees or agents to maintain, repair, or replace any of the foregoing or any other Property or Improvements thereto except to the extent specifically required by Section 12.2.

iv. All costs incurred in connection with the obligations of this Section 3.5(a) shall be shared by the Lot Owners in the same manner as any other Common Expense under Section 5.3. If any Lot Owner shall fail to pay any amount due hereunder Pinks will be entitled to collect such amount from the Owner of the Lot by any means provided by law and the same shall be a lien against the Lot until paid and enforceable in the same manner as a lien for Assessments pursuant to this Declaration.

b. In accessing the roadway in the Common Drive Easement, no Owner or Occupant shall construct any street or curb cut or driveway (or similar Improvement) on, over or across the Common Drive Easement except as first approved by the Association. No Lot shall have a vehicular access point to the Common Drive Easement located along the Giles Road Connection.

c. If required by the City, each Owner shall, at its sole cost and expense, construct sidewalk Improvements meeting City standards and specifications over and across that portion of the Common Drive Easement reserved for such purpose, if any, abutting such Owner's Lot or, if none, that portion of such Owner's Lot that abuts the Common Drive Easement, together with any necessary landscaping Improvements adjacent thereto. Each

such Lot shall be responsible for maintenance and costs associated with such Improvements constructed under this Section 3.6(c) and shall be forever burdened with such responsibilities and obligations, including the repair, replacement, maintenance and other obligations required by Section 3.1, all of which shall run with title as an encumbrance against such Lot.

4. Owner's Maintenance and Operation of Property.

4.1. Maintenance and Operation of Section 3.5(c) Improvements.

- a. Each Owner shall maintain (including snow removal from sidewalks), repair, and replace at its sole cost and expense all Improvements constructed pursuant to Section 3.5(c). All such Improvements shall be maintained in good quality, condition, and repair consistent with their purpose and in accordance with Zoning Controls and this Declaration.
- b. If any Improvement constructed pursuant to Section 3.5(c) shall become in disrepair or non-operational or otherwise become in breach, default or violation of the Zoning Controls or the requirements of this Declaration, such Owner shall promptly remedy the same at its sole cost and expense. In the event any such condition may adversely affect the Common Drive Easement or any other Improvement constructed or maintained by Pinks or the Association, or any obligation of Pinks or the Association under this Declaration, then the Association or its authorized agents may, but shall not be obligated to, enter upon any Property to cure or correct such breach, default or violation at the expense of the Owner of such Lot if such Owner does not cure or correct the same within thirty (30) days after notice from the Association specifying the nature of the violation. All such costs and expenses so incurred by the Association shall be paid by the Owner within ten (10) days of receipt of an invoice therefor reasonably documenting such costs and expenses. In the event the cure or correction cannot be reasonably made by the Owner within the permitted time, then upon written request to the Association, Owner shall be granted a reasonable extension of time (not to exceed 120 days) to effect the cure or correction. The failure of the Association to exercise its rights under this paragraph shall not be construed as a waiver of its right to do so at any other time for the same or similar default, breach or violations.
- c. Each Owner shall indemnify and hold all other Owners, Pinks and the Association harmless from and against any and all damage or other liability, directly or indirectly resulting or arising from or out of any breach of, default in or violation of the Zoning

Controls or this Declaration by such Owner or its tenants including its or their agents, employees, contractors, subcontractors or assigns.

5. Association Expenses and Assessments.

5.1. Maintenance and Operation by the Association. Except as provided in Section 3.5(a), the Association shall be responsible for and shall insure, operate, manage, control, maintain (including cleaning and snow removal), repair, rebuild and restore the roadway on the Common Drive Easement. All such work shall be undertaken for the benefit of the Association and the Owners so that the same stays in good repair and operating order and is suitable for its intended purpose. The Association shall have the authority to contract with any Person for any such work, including management. In addition to any other authority provided to the Association by this Declaration, the Association may (i) provide special services affecting portions of the Common Drive Easement or any Improvement which it is required to repair, replace or maintain, consistent with the overall character and use of the Property; (ii) grant licenses or concessions for the provision of such services; and (iii) charge reasonable fees for such services, licenses or concessions. Any amounts received by the Association from fees, licenses, concessions and other sources shall be held and used by the Association for the benefit of the Owners pursuant to such rules, resolutions or regulations as the Association may adopt.

5.2. Common Expenses. Each Lot shall be subject to an assessment for, and each Owner shall be obligated to pay its Owner's Share (defined in Section 5.3) of all expenses incurred by the Association in performing its obligations and responsibilities pursuant to this Declaration, including all taxes and assessments of any nature whatsoever, including ad valorem real estate taxes, if any, operation, maintenance, repair, and other obligations pursuant to Section 5.1 and costs incurred in connection with legal fees following the Recording of this Declaration, premiums for insurance, architectural or engineering expenses necessary or appropriate to discharge the Association's duties or authority under this Declaration, and the establishment of reasonable reserves for contingencies, replacements or other proper purposes, and for reasonable Association administration, operation and overhead expenses, all as determined by the Association (collectively, the "Common Expenses"). Common Expenses may also include administrative and management fees. The Association shall maintain a reasonable reserve for insurance premiums and deductibles for policies of insurance covering the Common Drive Easement and any improvements, repairs and replacement of the same

and such other reserves as the Association may deem appropriate, all of which shall be deemed Common Expenses. The Association shall cause all Common Expenses incurred by it to be reasonable in view of the type, quantity and quality of the services or materials obtained by the Association for such Common Expenses and the cost of similar services or materials at the time. At its annual meeting, the Board shall establish an annual budget for Common Expenses reasonably anticipated to be incurred during the ensuing 12 months. Nothing in this paragraph shall be construed to preclude the Board from amending such budget at any meeting duly convened in accordance with the Constituent Documents. For any Lot, a part of which lies both East and West of the Giles Road Connection, only the square footage of the East or West portion of the Lot, as applicable, shall be taken into account when apportioning costs for the East or West Drive hereunder.

5.3. Owner's Share. Each of the Lot Owners shall be obligated to pay its "Owner's Share" of the Common Expenses. "Owner's Share" shall mean all Common Expenses attributable to the Owner's Lot as set forth herein. With respect to Common Expenses attributable to the Giles Road Connection, such expenses shall be shared Pro Rata by all Lots in the Property. With respect to Common Expenses attributable to the East Drive, such expenses shall be shared Pro Rata among those Lots lying East of the Giles Road Connection. With respect to Common Expenses attributable to the West Drive, such expenses shall be shared Pro Rata among those Lots lying West of the Giles Road Connection. If a Lot

- a. The Board shall determine, in its discretion, which portion(s) of the Common Drive Easement to which a Common Expense or part thereof is attributable.
- b. The Owners may agree to reallocate the Owner's Shares among themselves at any time upon notice to the Association; provided, that such reallocation shall not relieve any Owner from the obligation to pay the Owner's Share if not timely paid.
- c. Notwithstanding anything contained herein to the contrary, Lots, or portions thereof lying East of the Giles Road Connection shall not be responsible for Common Expenses attributable to snow removal from, or maintenance or repair of the Common Drive Easement until such time as the East Drive, or a part thereof, is constructed and installed.

5.4. Payment and Collection of Association Assessments. The Association shall assess each Lot and Lot Owner for its Owner's Share of Common Expenses (the "Assessments") on a quarterly basis or as often as the Board considers to be appropriate. All Assessments shall be

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payable at such times and in such manner as may be determined by the Association. If any Owner shall fail or refuse to make any payment of an Assessment when due, then, upon 15 days written notice to Owner the Association, in its sole and absolute discretion, may suspend the voting rights of that Owner for any period during which the Assessment against such Owner's Lot remains unpaid. If any Owner shall fail or refuse to make any payment of an Assessment when due, there shall be added to the amount thereof interest at the Prime Rate from the due date of such payment until paid, plus a late charge not exceeding ten percent of the amount of such payment as determined by the Board, and costs and reasonable attorneys' fees incurred by the Association to collect such Assessment. All such amounts shall constitute a lien on such Owner's Lot and on any rents and proceeds therefrom. Such lien may, but shall not be required to be, evidenced by a notice executed by the authorized agent of the Association and recorded in the Records setting forth the amount of the Assessment and other charges and the description of the Lot subject to the lien. Any Assessments which are so secured but which are extinguished by operation of law for any reason, or deemed uncollectible by the Association, shall be reallocated by the Association and assessed against all Lots as a Common Expense; provided, however, that if the Association determines that such unpaid Assessments are of a sufficient amount to require payment in installments, the Association may amortize the reallocation as a common Expense over a reasonable period of time. Any Person acquiring or intending to acquire an interest in any Lot shall, upon written notice to the Association, be entitled to a statement from the Association within thirty (30) days of receipt by the Association of such notice setting forth the amount of unpaid Assessments and other charges, if any, and no lien shall attach to such Lot in excess of the amount set forth in such statement, except for Assessments and other charges which accrue or become due after the date thereof. The lien provided for in this Section may be foreclosed by the Association in any manner provided or permitted for the foreclosure of mortgages in the State of Nebraska.

6. Owner's Acts or Default Causing Repairs or Replacements to the Common Drive Easement.

If any damage to or maintenance, repairs or replacements of any part of the Common Drive Easement, the sidewalk or landscaping Improvements, or any other Improvements on or appurtenant to the Common Drive Easement are caused by or result or arise from or out of any breach of or default under this Declaration, or otherwise by the acts or omissions of an Owner (including one or more of its Occupants or other Person for whom such Owner or Occupant(s) may be responsible)

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the remediation of which would otherwise be a Common Expense, then such Owner (immediately upon receipt of a statement from the Association of the estimated cost for such damage, maintenance, repairs and replacements) shall pay such estimated amount to the Association and, upon receipt of any additional statement(s), shall pay to the Association all additional amounts which exceed the original estimated costs immediately upon completion of such work. Such Owner shall be provided a refund for any amount paid by such Owner which exceeds the total cost of such maintenance, repairs or replacements. The amount payable for such maintenance, repairs or replacements, together with interest at the Prime Rate from the date of Owner's receipt of a statement therefor from the Association, plus collection costs and attorneys' fees, shall be secured by a lien against such Owner's Lot in the same manner as the lien provided in Section 5.4. Notwithstanding the foregoing, such Owner shall not be obligated to pay the Association for the cost of such maintenance, repairs or replacements to the extent such cost is covered by insurance proceeds received by the Association from any insurance policy maintained by the Association.

7. Destruction, Condemnation and Restoration of the Common Drive Easement. In the event of any damage or destruction to or the condemnation of any portion of the Improvements constructed pursuant to Section 3.5(a), to the extent such restoration is not the obligation or responsibility of the City or any other public entity, such restoration shall be undertaken by the Association as a Common Expense at least to the extent of removing all evidence of the damage or destruction and causing such areas to have an appearance consistent with the overall character of the Property. Such restoration shall be performed substantially in accordance with this Declaration and plans and specifications approved by Association.

8. Conveyance of the Common Drive Easement to Association. Pinks do, without further consideration beyond Pinks' entry into this Declaration, grant, convey and quit claim an easement for ingress and egress over and across that part of their respective properties shown as the Common Drive Easement on Exhibit "A" attached hereto. The Common Drive Easement is conveyed "AS IS" without further warranty or representation. The Association accepts such conveyance without reservation of any nature. All rights, privileges, authorities, responsibilities and obligations of the Association shall be in full force and effect from the time of the Recording of this Declaration.

9. Insurance.

9.1. In General. With respect to the roadway in the Common Drive Easement, and sidewalk and landscaping Improvements within the Common Drive Easement, if any, the Association may obtain and maintain any bonds or policy of insurance containing provisions as the Association may consider consistent with good business practice. The cost and expense of all such bonds and insurance shall be a Common Expense.

9.2. Receipt and Application of Insurance Proceeds. All insurance proceeds and recoveries under policies maintained by the Association shall be paid to and received by the Association for the benefit of all Owners of all or any part of the Property as their respective interests may appear. The Association shall have the right, acting alone, to adjust or settle any claim by it under any insurance maintained by it. Such funds shall be disbursed in accordance with the following priorities, subject to such evidence of application as the Association shall require, and shall be applied by the Association first, to the Association for the purpose of restoration as provided in Section 7, and the balance, if any, to the Owners, or Persons whom the Association determines are legally or equitably entitled thereto.

10. The Association.

10.1. In General. The Association has been formed to serve as the governing body for all of the Owners for the protection, improvement, maintenance, repair, replacement, administration and operation of the Common Drive Easement and other Improvements to be maintained by the Association as may be necessary from time to time, the assessment of Common Expenses, payment of losses, disposition of insurance proceeds received by the Association and other matters as provided in this Declaration and the Constituent Documents. Whether or not so specified in this Declaration, all rights, powers, authority, affairs, obligations and other responsibilities of the Association shall be exercised and controlled by the Board, unless specifically provided by this Declaration or the Constituent Documents to be that of the Owners or the members of the Association.

10.2. Membership. Each Owner shall be a member of the Association as soon and so long as he shall be an Owner. Such membership shall automatically terminate when an Owner ceases for any reason to be an Owner and the new Owner shall likewise automatically succeed to such membership in the Association. Membership in the Association shall not be transferred, pledged or

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alienated in any way, except upon the sale of the Parcel to which it is appurtenant (and then only to the purchaser involved in such sale) or by intestate succession, testamentary disposition, foreclosure of a Mortgage or other legal process transferring fee simple title to such Lot (and then only to the Person to whom such fee simple title is transferred). Any attempt to make a prohibited transfer of a membership shall be void and shall not be recognized by or reflected upon the books and records of the Association. Membership in the Association shall automatically be transferred upon the sale, succession, disposition, foreclosure or other transfer of a Lot and the Association shall record such a transfer upon the books of the Association upon presentation by the new owner of evidence of Record of such sale, transfer, succession, disposition, foreclosure or other transfer.

10.3. Voting Rights of Members/Owners. There shall be 100 votes within the Association which shall be divided among all of the Lots Pro Rata rounded to the nearest tenth of a vote. Notwithstanding that each Owner shall be a member of the Association, the Owner(s) of each Lot shall collectively have only the number of votes allocated to the Lot based on its Pro Rata share in the votes. Such voting rights shall be exercised by a single representative of the Owner(s) of the Lot who has been designated for such purpose in a written notice received by the Association. If any Lot has more than one Owner and all of the Lot's Owners fail to appoint a single representative in the manner provided above, such Owner(s) shall not be entitled to vote until such a representative is so appointed.

10.4. Required Votes. The Owners and members of the Association shall be entitled to vote on any matter that requires a vote of the Owners or the members of the Association under this Declaration or the Constituent Documents subject to Section 10.3 and the Constituent Documents. Except as otherwise provided in this Declaration or the Constituent Documents, the affirmative vote of a majority shall be sufficient for the taking of any action by the Owners or the members of the Association.

10.5. Qualifications of Directors. The Board shall be elected as provided in the Constituent Documents. Each director shall be an Owner or, if an Owner is a corporation, partnership or trust, a director may be an officer, partner, trustee, beneficiary or employee of such Owner. If a director shall cease to meet such qualifications during his term, he will thereupon cease to be a director and his place on the Board shall be deemed vacant.

10.6. Board's Determination Binding. In the event of any dispute or disagreement between Owners relating to any question of interpretation or application of the provisions of this Declaration or the Constituent Documents, the determination thereof by the Board shall be final and binding.

10.7. Additional Provisions in Constituent Documents. The Constituent Documents may contain any reasonable and non-discriminatory provision not inconsistent with law or with this Declaration relating to the conduct of the affairs of the Association and the rights and powers of its directors, officers, employees, agents and members.

11. Amendment. The provisions of this Declaration may also be changed, modified or amended as follows: (a) Sections 3.1 and 11 may be amended by an instrument in writing setting forth such change, modification or amendment, signed by Owners holding not less than 90% of the outstanding votes, and (b) all other provisions shall be amended by an instrument in writing setting forth such change, modification or amendment, signed by Owners holding not less than 75% of the outstanding votes. Any such instrument shall be promptly delivered to the Association and recorded in the Records by the Association. Notwithstanding anything contained herein to the contrary, if this Declaration or the Constituent Documents require the consent or agreement of a majority or other specified percentage of the votes of the Owners and/or any other Persons having any interest in the Property for any such amendment or for any action specified in this Declaration, then any instrument so amending this Declaration or any provision hereof or providing for such action shall be signed by such majority or Owners holding not less than such specified percentage and/or other Persons having any interest in the Property. Any such change, modification, or amendment accomplished under any of the provisions of this Section 11 shall be effective upon recording in the Records of the instrument providing therefor, signed and acknowledged as herein provided.

12. Remedies.

12.1. In General. In the event that any Owner or the Association shall fail to comply with the provisions of this Declaration, the Constituent Documents or the rules and regulations of the Association, the Association or any Owner shall have each and all of the rights and remedies arising as a result of such failure under this Declaration, the Constituent Documents or such rules and regulations, and such other rights and remedies as may be available at law or in equity, and may prosecute any action or other proceedings against such Owner or the Association for enforcement of such provisions or foreclosure of any lien it may hold and the appointment of a receiver for the

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Lot, or damages, or injunctive relief, or specific performance, or judgment for payment of money and collection thereof, or any combination of such remedies or any other, and further relief which may be available at law or in equity. The proceeds of any foreclosure sale shall first be applied to discharge court costs, other litigation costs, including, without limitation, reasonable attorneys' fees and all other expenses of the proceeding and sale. The remainder of such proceeds shall be applied first to the payment of any unpaid Assessments or other charges, together with interest thereon and any late charges and the satisfaction of any other damages and any balance shall be paid to the party legally entitled thereto. Upon the confirmation of the sale, the purchaser of such Lot shall be entitled to a deed to the Lot and to immediate possession of the Lot and may apply to the court for a writ of assistance for the purpose of acquiring such possession. The purchaser at any such sale shall take the Lot sold subject to this Declaration. All expenses of the Association in connection with any such action or proceeding, including court costs and reasonable attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the Prime Rate from the date incurred until paid, shall be secured by a lien against the Lot of such defaulting Owner as provided in Section 5.4 hereof.

12.2. Limitation on Personal Liability. Notwithstanding anything contained herein to the contrary, neither Pinks (including its officers or shareholders) nor the Association nor any member of the Board shall have any liability (except to the extent such liability is proximately caused by the gross negligence or willful misconduct of any such Person) to any Owner, Occupant or any other Person arising under, in connection with or resulting from (including, without limitation, resulting from any act or failure to act with respect to) this Declaration, except to the extent of its actual interest in Property other than the Common Drive Easement and, in the event of a judgment against Pinks, no execution or other action shall be sought or brought thereon against any other assets or be a lien upon such other assets of Pinks. The provisions of this Section 12.2 shall not, however, apply to the obligations of Pinks as an Owner of any Lots to pay any Assessments made by the Association in accordance with the provisions hereof, which obligations shall be the same as any other Owner. In no event shall a director or officer of the Association be liable to the Association, any Owner, any Member of the Association, or anyone else for any action taken or not taken as a director or officer, as the case may be, of the Association if the director or officer acted in compliance with Section 21-

1986 (in the case of a director) or Section 21-1992 (in the case of an officer) of the Nebraska Non-Profit Corporation Act.

12.3. Mortgages. Notwithstanding any provision of this Declaration to the contrary, any breach of any of the covenants, conditions, restrictions, reservations and servitude provided for in this Declaration, or any right of reentry by reason thereof, shall not defeat or adversely affect the lien and/or rights of any Mortgagee, except as herein expressly provided, and each and all of such covenants, conditions, restrictions, reservations and servitudes shall be binding upon and effective against any lessee under any lease or against any Owner of any Lot whose title thereto is acquired by foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise.

13. Miscellaneous.

13.1. Notices; Approvals. All notices provided for in this Declaration and the Constituent Documents shall be in writing and delivered personally or sent prepaid by United States first-class certified mail, an express delivery service which guarantees next-business-day delivery, or facsimile transmission to (i) in the case of the Association or the Board, the address to which payments of Assessments are then sent; and (ii) in the case of an Owner, the street address of such Owner's Lot. The Association or the Board may designate a different address or addresses to which notices shall be sent from time to time by giving written notice of such change of address to all Owners. Any Owner may also designate a different address to which notices shall be sent by giving written notice of his change of address to the Association. Notices shall be deemed delivered (a) when delivered in person; (b) on the date of the certification receipt in the case of notice given by certified mail; (c) one (1) business day after delivery to an express delivery service in time for next-business-day delivery; or (d) the facsimile confirmation date.

13.2. No Public Dedication. Nothing contained in this Declaration shall be deemed to constitute a dedication for public use or to create any rights in the general public.

13.3. Severability. If any provision of this Declaration, the Constituent Documents or the rules and regulations of the Association, or any section, clause, sentence, phrase or word, or the application thereof in any circumstance, is held invalid by a court of competent jurisdiction, the validity of the remainder of this Declaration, the Constituent Documents or the rules and regulations of the Association and the application of any such provision, section, sentence, clause, phrase or word in any other circumstance, shall not be affected thereby and the remainder of this Declaration,

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the Constituent Documents or the rules and regulations shall remain in full force and effect as if such invalid part were never included therein and such invalid part shall be promptly amended as herein provided or reformed by such court so as to implement the intent thereof to the maximum extent permitted by law.

13.4. Term. The covenants, conditions and restrictions of this Declaration shall run with and bind the Property for a term of twenty years from the date this Declaration is recorded in the Records, after which they shall be automatically extended for successive periods of ten years, unless sooner revoked in the manner provided herein for the amendment hereof.

13.5. Binding Effect; Release on Transfer. Each grantee of Pinks or the Association by the acceptance of a deed of conveyance, each purchaser under any agreement and contract or similar agreement of sale by execution of such agreement for sale, and each Mortgagee by the acceptance of any instrument conveying any interest in the Property as security for the performance of an obligation, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges and the jurisdiction, rights and powers created or reserved by this Declaration. 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 equitable servitude and shall be binding upon and shall inure to the benefit of any grantee, purchaser or any Person having at any time any interest or estate in the Property. Upon the transfer by an Owner to a new Owner of all or any portion of the fee simple interest in the transferring Owner's Lot (but not upon any transfer in the nature of a lease, mortgage, easement or similar instrument that does not create a new Owner), the transferring Owner shall be released from all liabilities and obligations accruing under this Declaration with respect to the transferred Property from and after the date of such transfer, but such transferring Owner shall remain liable for all liabilities and obligations which accrued hereunder prior to such transfer.

13.6. Waiver. Any right or remedy provided for in this Declaration shall not be deemed to have been waived by any act or omission, including any acceptance of payment or partial performance or any forbearance, except by an instrument in writing specifying the waiver of such right or remedy and executed by the Person against whom enforcement of such waiver is sought.

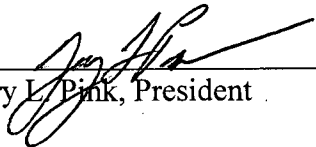
13.7. Exhibits. All Exhibits attached to this Declaration are incorporated herein and are made a part of this Declaration by reference.

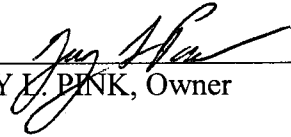
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13.8. Miscellaneous. All captions in this Declaration are meant for convenience only and shall not be used in the construction of this Declaration. All references in the Declaration to "Section(s)" shall mean Section(s) of this Declaration unless the context otherwise requires. Whenever used in this Declaration, the term "including" shall mean "including without limitation", whether or not so specified.

IN WITNESS WHEREOF, the parties have executed this Declaration as of December 22, 2010.

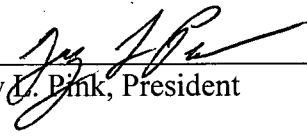
PINK INVESTMENTS, LLC, a Nebraska limited liability company, Owner

By: 
Gary L. Pink, President


GARY L. PINK, Owner


DEBORAH A. PINK, Owner

GDP2 ASSOCIATION, a Nebraska non-profit corporation

By: 
Gary L. Pink, President

[SIGNATURES CONTINUE ON NEXT PAGE]

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on December 22, 2010, by Gary L. Pink, President of Pink Grading, Inc., on behalf of said corporation.



Richard L. Anderson
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

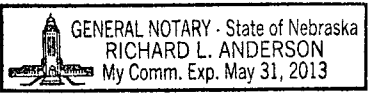
The foregoing instrument was acknowledged before me on December 22, 2010, by Gary L. Pink, President of GDP2 Association, on behalf of said association.



Richard L. Anderson
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

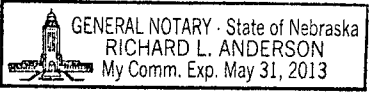
The foregoing instrument was acknowledged before me on December 22, 2010, by Gary L. Pink.



Richard L. Anderson
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

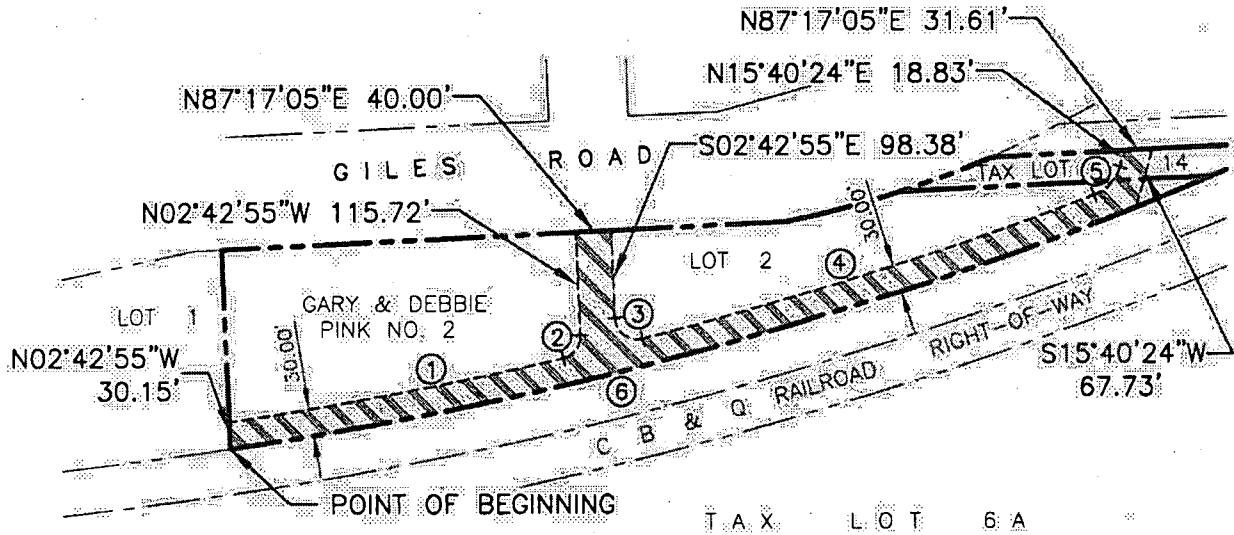
The foregoing instrument was acknowledged before me on December 22, 2010, by Deborah Pink.



Richard L. Anderson
Notary Public

0027245.01

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RADIUS=4629.46'
 ① CHORD BEARING=N79°17'26\"E
 CHORD DISTANCE=378.37'
 ARC DISTANCE=378.48'

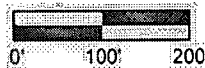
RADIUS=25.00'
 ② CHORD BEARING=N37°07'00\"E
 CHORD DISTANCE=32.03'
 ARC DISTANCE=34.76'

RADIUS=25.00'
 ③ CHORD BEARING=S53°27'13\"E
 CHORD DISTANCE=38.71'
 ARC DISTANCE=44.28'

RADIUS=4629.46'
 ④ CHORD BEARING=N72°31'48\"E
 CHORD DISTANCE=529.40'
 ARC DISTANCE=529.69'

RADIUS=47.50'
 ⑤ CHORD BEARING=N42°27'46\"E
 CHORD DISTANCE=42.82'
 ARC DISTANCE=44.42'

RADIUS=4659.46'
 ⑥ CHORD BEARING=S75°13'10\"W
 CHORD DISTANCE=1046.81'
 ARC DISTANCE=1049.02'



SHEET 1 OF 2



Job Number: 1042-117-1
 thompson, dreessen & dorner, inc.
 10836 Old Mill Rd
 Omaha, NE 68154
 p.402.330.8860 f.402.330.5866
 td2co.com

Date: DECEMBER 16, 2010
 Drawn By: RJR
 Reviewed By: JDW
 Revision Date:

EXHIBIT " A "

PINK GRADING, INC.

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2010-37259 U

LEGAL DESCRIPTION

PART OF LOT 2, GARY & DEBBIE PINK NO. 2, A SUBDIVISION IN SARPY COUNTY, NEBRASKA;

TOGETHER WITH

PART OF TAX LOT 14 LYING WITHIN THE NORTH 1/2 OF THE NE 1/4 OF SECTION 19, T14N, R12E OF THE 6TH P.M., SAID SARPY COUNTY, ALL MORE PARTICULARLY DESCRIBED AS FOLLOWS, BEGINNING AT THE SW CORNER OF SAID LOT 2;

THENCE N02°42'55"W (ASSUMED BEARING) 30.15 FEET ON THE WEST LINE OF SAID LOT 2;

THENCE NORTHEASTERLY ON A LINE 30.00 FEET NORTH OF AND CONCENTRIC WITH THE SOUTH LINE OF SAID LOT 2 ON A 4629.46 FOOT RADIUS CURVE TO THE LEFT, CHORD BEARING N79°17'26"E, CHORD DISTANCE 378.37 FEET, AN ARC DISTANCE OF 378.48 FEET;

THENCE NORTHEASTERLY ON A 25.00 FOOT RADIUS CURVE TO THE LEFT, CHORD BEARING N37°07'00"E, CHORD DISTANCE 32.03 FEET, AN ARC DISTANCE OF 34.76 FEET;

THENCE N02°42'55"W 115.72 FEET TO THE NORTH LINE OF SAID LOT 2;

THENCE N87°17'05"E 40.00 FEET ON THE NORTH LINE OF SAID LOT 2;

THENCE S02°42'55"E 98.38 FEET;

THENCE SOUTHEASTERLY ON A 25.00 FOOT RADIUS CURVE TO THE LEFT, CHORD BEARING S53°27'13"E, CHORD DISTANCE 38.71 FEET, AN ARC DISTANCE OF 44.28 FEET;

THENCE NORTHEASTERLY ON A LINE 30.00 FEET NORTH OF AND CONCENTRIC WITH THE SOUTH LINE OF SAID LOT 2 ON A 4629.46 FOOT RADIUS CURVE TO THE LEFT, CHORD BEARING N72°31'48"E, CHORD DISTANCE 529.40 FEET, AN ARC DISTANCE OF 529.69 FEET;

THENCE NORTHEASTERLY ON A 47.50 FOOT RADIUS CURVE TO THE LEFT, CHORD BEARING N42°27'46"E, CHORD DISTANCE 42.82 FEET, AN ARC DISTANCE OF 44.42 FEET;

THENCE N15°40'24"E 18.83 FEET TO THE NORTH LINE OF SAID TAX LOT 14;

THENCE N87°17'05"E 31.61 FEET ON THE NORTH LINE OF SAID TAX LOT 14;

THENCE S15°40'24"W 67.73 FEET TO THE SOUTH LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ON THE SOUTH LINE OF SAID LOT 2 ON A 4659.46 FOOT RADIUS CURVE TO THE RIGHT, CHORD BEARING S75°13'10"W, CHORD DISTANCE 1046.81 FEET, AN ARC DISTANCE OF 1049.02 FEET TO THE POINT OF BEGINNING.

SHEET 2 OF 2



Job Number: 1042-117-1
thompson, dreessen & dorner, inc.
10836 Old Mill Rd.
Omaha, NE 68154
p.402.330.8860 f.402.330.5866
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PINK GRADING, INC.

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