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LANCASTER COUNTY, NE.

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AVIGATION AND NOISE EASEMENT

INDENTURE made this 8 day of April, 2005, between Highlands Townhomes, LLC, hereinafter called "Grantor", and Airport Authority of the City of Lincoln, a public body corporate and politic, hereinafter called "Airport Authority":

WHEREAS, Grantor is the owner in fee simple of a certain tract of land situated in Lancaster County, State of Nebraska, more particularly described as:

See attached Exhibit "A",

said tract of land being hereinafter referred to as "Grantor's Land"; and

WHEREAS, Airport Authority, as an agency of the City of Lincoln, Nebraska, is the owner and operator of a public airport known as Lincoln Airport situated on land adjacent or in close proximity to the above-described property; and

WHEREAS, Grantor has agreed in consideration of One Dollar (\$1.00) and other valuable consideration, receipt of which is hereby acknowledged, to grant Airport Authority and City of Lincoln, Nebraska, the following Avigation and Noise Easement for the right of flight and consequent aircraft noise over Grantor's Land.

NOW THIS INDENTURE, WITNESSETH:

Grantor, for itself, its heirs, successors and assigns, for the said consideration, hereby grants and conveys to the Airport Authority of the City of Lincoln, Nebraska, the following Avigation and Noise Easement for the right of flight and consequent aircraft noise over Grantor's land.

Johnson Law Office
6101 S. 58th RD
Lincoln NE 68516

Grantor, for itself, its heirs, successors and assigns, for the said consideration hereby grants and conveys to the City of Lincoln, Nebraska, for the use of Airport Authority, its successors and assigns, a perpetual easement and right-of-way for the unobstructed and unrestricted flight of aircraft in, through and across the airspace over and above Grantor's Land, at any legally permissible altitude, and the right, to the extent permitted by law, to make noise and cause fumes and disturbance arising from the ground and flight operations of all civil and military aircraft to, from and upon Lincoln Municipal Airport, regardless of the means of propulsion.

The Grantor, for itself, its heirs, successors, and assigns, does hereby waive all right to and interest in any claim or cause of action against the Airport Authority or the City of Lincoln, arising out of or from any legally permissible noise, vibration, avigations, pollution, light or noise generated from, above or on airport property, or sonic disturbance of any description, caused by flight operations of civil and military aircraft regardless of the means of propulsion, to, from and upon Lincoln Airport, which may result in damage to land or to any person, structure or other property located upon Grantor's Land, excepting, however, any claim or cause of action for any damage or injury to person or property resulting from any aircraft, or object therefrom, falling on, propelled into, or striking any person or property on Grantor's land.

The Grantor, for the said consideration, further agrees, that if Grantor or its heirs, successors or assigns, should sell or alienate any portion of Grantor's Land, Grantor, its heirs, successors or assigns shall include in every deed or conveyance evidencing such sale or alienation, a recitation that the grant is subject to all conditions contained within this Avigation and Noise Easement, and further as a condition of such transaction,

Grantor shall require each Grantee to include such recitation in any subsequent deed or conveyance of any of the property herein above described as Grantor's Land.

In the event any condition or provision herein contained is held to be invalid by any court of competent jurisdiction, the invalidity of any such easement, condition or provision shall in no way affect any other condition or provision herein contained.

It is understood and agreed that this easement shall be binding upon the heirs, administrators, executors, and assigns of the Grantor, and that this easement shall run with Grantor's Land.

TO HAVE AND TO HOLD said Avigation and Noise Easement hereby granted unto the City of Lincoln for the use of the Airport Authority, its successors, and assigns, as appurtenant to the said Lincoln Airport and every part thereof.

IN WITNESS WHEREOF, the undersigned has caused its signature to be affixed this 11 day of April, 2005.

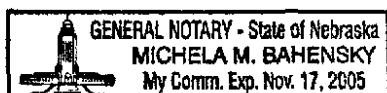
Highlands Townhomes, LLC

By: *Breck C. Collingsworth*
manager

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

On this 11 day of April, 2005, before me, a duly appointed and qualified notary public, personally appeared Breck C. Collingsworth, of Highlands Townhomes, LLC, to me personally known to be the same and identical person who signed the above and foregoing instrument and he did acknowledge the execution thereof to be his voluntary act and deed and that of Highlands Townhomes, LLC.

WITNESS my hand and seal on the date last aforementioned.



Michela M. Bahensky
Notary Public

Exhibit "A"

Lots One (1) through Sixteen (16), Block One (1); Lots One (1) through Twenty-four (24), Block Two (2); Lots One (1) through Four (4), Block Three (3); Lots One (1) through Ten (10), Block Four (4); Lots One (1) through Forty (40), Block Five (5), Highlands Townhomes Addition to the City of Lincoln, Lancaster County, Nebraska.