

2016-04079

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Wayne J. Dowling

REGISTER OF DEEDS

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NOTICE OF AGREEMENT

The Equestrian Ridge Homeowners Association, a Nebraska non-profit corporation (the "Association"), hereby notifies all persons or entities with an interest in the following described property:

Lots 1 through 23, inclusive, Equestrian Ridge Estates II, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska (the "Lots"),

of the Agreement attached hereto as Exhibit "A", which requires the Lots, and the owners of the Lots, to share in the cost and maintenance expenses of 232nd Street including road maintenance and resurfacing, maintenance and repair of the bridge at the south end of 232nd Street and other maintenance expenses through certain agreements and documents referenced in the Agreement, including the Covenants which have been recorded against the Lots dated January 12, 2010 and recorded on January 19, 2010 as instrument #2010-01405 in the Register of Deeds, Sarpy County, Nebraska.

In witness whereof, the Association has caused this Notice to be executed this 26 day of February, 2016.

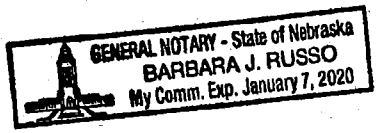
Equestrian Ridge Homeowners Association,
a Nebraska non-profit corporation

By: *Paul Aaron*
Paul Aaron, its President

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STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

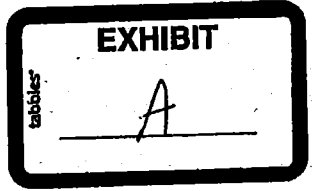
The foregoing document was acknowledged before me on this 26 day of February, 2016, by Paul Aaron, President of the Equestrian Ridge Homeowners Association.



Barbara J. Russo

Notary Public

REC'D FROM
JEFF 2/9/06



COPY

AGREEMENT

This Agreement made effective this 30th day of November, 2004, by and between Ted Grace ("Grace") and Duane J. Dowd and Dowd Grain Company, Inc., a Nebraska corporation (hereinafter collectively referred to as "Dowd") and Equestrian Ridge, L.L.C., a Nebraska limited liability company.

RECITALS

1. Under Agreement dated March 3, 1995 (the "Development Agreement"), Grace and Dowd undertook to state the terms and conditions on which they would form Equestrian Ridge, L.L.C. and contribute cash and real estate to Equestrian Ridge for purposes of a residential development to be known as Equestrian Ridge Estates Phase I.
2. Grace and Dowd have performed the terms of the Development Agreement and Equestrian Ridge, L.L.C. has developed and is in the process of selling lots in Equestrian Ridge Estates, with five of such lots having been sold and with ten such lots remaining to be sold.
3. Dowd Grain proposes to develop a residential subdivision (the "Dowd Grain Subdivision") in the East half of the Southeast Quarter of Section 27-14-10, Sarpy County, Nebraska, the quarter-section referred to in Section 3 "Replat" under the Development Agreement. This real estate will be platted as a separate subdivision.
4. The parties desire to enter into this Agreement in order to terminate the Development Agreement, to provide for the dissolution and liquidation of Equestrian Ridge, L.L.C. and to provide for the sharing of the costs of upkeep and maintenance of 232nd Street within the Equestrian Ridge subdivision, to which the Dowd Grain Subdivision will have access by means of a connecting street.

NOW, THEREFORE, in consideration of the mutual covenants, the parties agree as follows:

1. The parties anticipate that in the platting and subdivision of the Dowd Grain Subdivision there will be a connecting street to 232nd Street within a part of the area presently encompassed by Outlot B, Equestrian Ridge Estates Replat.
2. Dowd Grain will, through Subdivision Agreements, Covenants, and provisions applicable to homeowner's associations or any combination of the foregoing, subject the Dowd Grain Subdivision to a sharing of one third of the costs and expenses of Equestrian Ridge, L.L.C. and Equestrian Ridge Homeowners Association in the repair and maintenance of 232nd Street within the Equestrian Ridge subdivision. The obligation for such sharing of costs will begin when all public improvements consisting of necessary utilities and interior streets in the Dowd Grain subdivision have been completed. When and if Lincoln Road is paved the cost sharing shall be reduced from one third to one fourth. These costs and maintenance expenses will include road maintenance and

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resurfacing, maintenance and repair of the bridge at the south end of 232nd Street near Angus Road, snow removal, mowing of right-of-way and maintenance of entrances at Angus Road and Lincoln Road. Grace agrees to consult with Michael Huber regarding maintenance issues.

3. The parties agree that Equestrian Ridge, L.L.C. shall be dissolved and liquidated and in connection therewith the remaining lots shall be transferred as follows: a) To Dowd, lots 2, 4, 13, 14 and 15 (Lots 13, 14 and 15 having been replatted into lots 1-5 and Outlots A and B Equestrian Ridge Estates Replat), b) To Grace, lots 5, 10, 11 and 12. Lot 8 has been sold, and the sale proceeds have been received, and shall be retained, by Grace.

4. The parties agree to execute any and all documents necessary or appropriate to carry into effect the foregoing agreements.

5. The Development Agreement is terminated and neither Grace nor Dowd shall have any further responsibilities or obligations under such agreement.

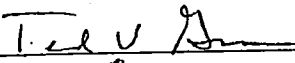
6. Each party acknowledges that no development fees (\$2,000.00 per lot pursuant to paragraph 13a of the original Operating Agreement of Equestrian Ridge, L.L.C.) will be paid with respect to Lots 2 and 4, Equestrian Ridge Estates, or Lots 13, 14, and 15, Equestrian Ridge Estates (now Lots 1 - 5 Equestrian Ridge Estates Replat). Development fees previously paid to Ted Grace or any related entity shall be retained by him. Any other issues concerning fees or charges due, or alleged to be due, or paid to either party or their related entities for periods prior to January 1, 2003 are waived and released.

7. No administrative, clerical, or development fees shall be paid or charged by either party, or their related entities, from and after January 1, 2003. Each party and their related entities agrees to pay their own legal fees from and after January 1, 2003.

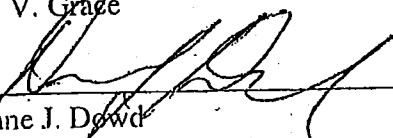
8. Ted Grace and his related entities agree not to object to the Dowd Grain subdivision.

9. The Equestrian Ridge Homeowner's Association and each lot owner in Equestrian Ridge Estates shall be a third-party beneficiary of this Agreement.

10. This Agreement shall be governed by the laws of the State of Nebraska, the state in which it is to be performed and will be for the benefit of the parties, their successors and assigns.



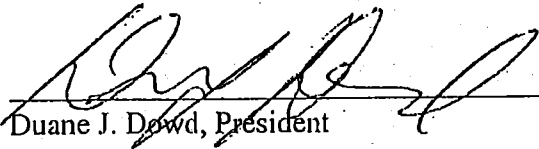
Ted V. Grace



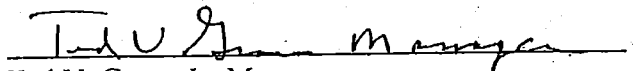
Duane J. Dowd

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DOWD GRAIN COMPANY, INC.

By: 
Duane J. Dowd, President

EQUESTRIAN RIDGE, L.L.C.

By: 
Ted V. Grace, Its Manager

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