

FILED SARPY CO. NE.
INSTRUMENT NUMBER
99-034640

99 NOV 12 PM 1:54

[Signature]
REGISTER OF DEEDS

99-34640

Counter DM
Verify 3
D.E. AK
Proof AK
Fee \$ 23.00
Ck Cash Crd

AMENDMENT TO PROTECTIVE COVENANTS

THIS AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by Hidden Valley Ranches, Inc., a Nebraska corporation.

RECITALS

A. On November 6, 1996, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Hidden Valley Ranches, a Subdivision in Sarpy County, Nebraska (hereinafter the "Declaration") for Lots One (1) through Twenty-six (26), inclusive, in Hidden Valley Ranches, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska, was recorded by Hidden Valley Ranches, Inc., a Nebraska corporation, Declarant, in the office of the Register of Deeds of Sarpy County, Nebraska as Instrument No. 96-022962.

B. Article IV. Paragraph 2. of the Declaration provide that the covenants and restrictions of the Declaration may be amended by the Declarant, or any person, firm, corporation, partnership, or entity designated in writing by Declarant, in any manner which it may determine in its full and absolute discretion for a period of five (5) years following November 6, 1996.

NOW, THEREFORE, Declarant hereby declares that the Protective Covenants recorded on November 8, 1996 as Instrument No. 96-022962 in the office of the Register of Deeds of Sarpy County, Nebraska should be and hereby are amended in the following manner:

1. By deleting therefrom paragraph 25 of Article I and adding in its place and stead the following:

Declarant has caused the construction and installation of three private water distribution systems to serve the lots in Hidden Valley Ranches. Each Lot shall be required to connect to the private water distribution system designated by the Declarant and be bound by reasonable rules, regulations and changes relating to the use of the water distribution system, as established by the owner of said private water distribution system. The owner of said private water distribution system shall charge a Five Hundred and no/100 Dollars (\$500.00) per Lot hook-up fee. A minimum per Lot charge of Ten and no/100 Dollars (\$10.00) per month will be charged for water usage by the owner of said water distribution system.

2. By deleting therefrom subparagraph C of paragraph 3 of Article II and adding in its place and stead the following:

C. The ownership and operation of a private water distribution system to serve Lots in Hidden Valley Ranches.

3. By deleting therefrom paragraphs 8 and 9 of Article II and adding in its place and stead the following:

8. Maximum Annual Dues. Unless excess dues have been authorized by the Members in accordance with Section 10, below, the aggregate dues which may become due and payable in any year shall not exceed the greater of:

RETURN TO:
WALSH, FULLENKAMP & DOYLE
11440 WEST CENTER ROAD
OMAHA, NEBRASKA 68144-4482
ATTN: AJH

034640

99-34640A

- A. Two Hundred Fifty and no/100ths Dollars (\$250.00) per Lot.
- B. In each calendar year beginning January 1, 1998, one hundred twenty-five percent (125%) of the aggregate dues which could have been charged in the previous calendar year.

9. Assessments for Extraordinary Costs. In addition to the annual dues provided in paragraph 8, above, the Board of Directors may levy an assessment or assessments for the purpose of defraying, in whole or in part, the costs of any acquisition, construction, reconstruction, repair, painting, maintenance, improvement, or replacement of any Common Facility, including but not limited to the private water distribution system, including fixtures and personal property related thereto, and related facilities. The aggregate assessments for extraordinary costs in each calendar year shall be limited in amount to twice the amount of annual dues charged in said calendar year.

All other terms of said Declaration shall remain in full force and effect.

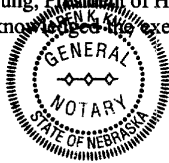
Dated this 16th day of November 1999.

HIDDEN VALLEY RANCHES, INC, a Nebraska corporation, Declarant,

By *Timothy W. Young*
TIMOTHY W. YOUNG, President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 16th day of November 1999, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, President of Hidden Valley Ranches, Inc., a Nebraska corporation, known to me to be said person who acknowledged the execution hereof to be his voluntary act and deed on behalf of said corporation.



Kevin K. Kuen
Notary Public

MY COMMISSION EXPIRES:
JULY 26, 2001