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MISC 2001 12573

RICHARD A. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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✓ 49074

After recording, return to:

Max J. Burbach
Koley Jessen P.C.,
A Limited Liability Organization
1125 South 103 Street, Suite 800
Omaha, NE 68124
(402) 390-9500

NOTICE OF RIGHT OF FIRST REFUSAL

This Notice of Right of First Refusal (this "Notice") is given this 11 day of August, 2001, by Lake Aero Investments, LLC, a Nebraska limited liability company ("Company").

WITNESSETH

WHEREAS, Company is the successor in interest to WLG Enterprises, Inc. ("WLG") and the owner of a majority of the Lots in the Lake Aero Development in Douglas County, Nebraska;

WHEREAS, pursuant to the Amendment and Restatement of Declaration of Protective Covenants, Conditions, Restrictions, Reservations and Easements for Lake Aero Replat II and Rules and Regulations Governing Use of Lake Aero, dated February 15, 1993 and recorded September 30, 1993 at Book 1098, Page 72-93 of the Miscellaneous Records of Douglas County, Nebraska ("Covenants"), WLG reserved, for itself and its successors and assigns a right of first refusal to repurchase any Lot and any improvements thereon from the Owner of such Lot, in the manner provided in the Covenants (the "Right of First Refusal");

WHEREAS, having succeeded to the rights, title and interests of WLG, including but not limited to said right of first refusal, Company desires to provide record notification of Company's ownership of the Right of First Refusal.


NOW, THEREFORE, in consideration of the above premises, Company states as follows:


1. Terms. Terms herein beginning with an initial capitalized letter and not otherwise defined herein shall have the meanings ascribed to such terms in the Covenants.
2. Right of First Refusal. Pursuant to the Covenants, Company, as successor in interest to WLG, and as assignee of all right, title and interest of WLG, is the owner and holder of the Right of First Refusal and, as such, has the right to purchase any Lot described on Exhibit "A" attached hereto, and any improvements placed thereon from the Owner of such Lot upon the terms and conditions, and for the consideration, as provided in the Covenants.
3. Purposes. This Notice is a summary of the Right of First Refusal only, and is not inclusive of all the terms, covenants, rights and obligations of Company or any Owner as provided in the Covenants. The purpose of this Notice is only to give notice to third parties of the existence and ownership of the Right of First Refusal and the identity of Company as successor in interest to WLG, and it shall not be construed in any manner as affecting or modifying the terms of the Covenants.

IN WITNESS WHEREOF, this Notice of Right of First Refusal has been executed on the day and year first above written.

LAKE AERO INVESTMENTS, LLC,
a Nebraska limited liability company

By: 
William L. Grewcock, Manager

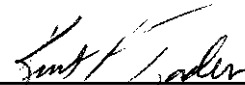
By: 
Douglas J. Grewcock, Manager

By: 
Bruce E. Grewcock, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

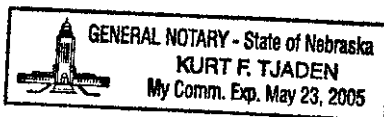
The foregoing Notice of Right of First Refusal was acknowledged before me on AUGUST 10, 2001, by William L. Grewcock as Manager of Lake Aero Investments, LLC, a Nebraska limited liability company.

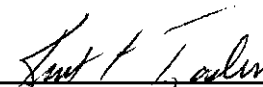



Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

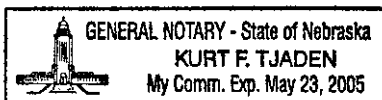
The foregoing Notice of Right of First Refusal was acknowledged before me on AUGUST 10, 2001, by Douglas J. Grewcock as Manager of Lake Aero Investments, LLC, a Nebraska limited liability company.




Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing Notice of Right of First Refusal was acknowledged before me on AUGUST 10, 2001, by Bruce E. Grewcock as Manager of Lake Aero Investments, LLC, a Nebraska limited liability company.



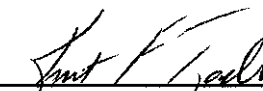

Notary Public

EXHIBIT "A"

Lots 11-37, inclusive, Lake Aero Replat II, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.