

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

This Declaration is made this 28 day of September, 1984, by the undersigned being all of the owners of the real property described hereafter (collectively the "Declarant").

PRELIMINARY STATEMENT

WHEREAS, Declarant is the owner and holder of fee simple title to the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference (individually referred to as a "Lot" or collectively referred to as the "Premises") subject however to certain long term lease agreements with respect to each Lot and the residential lessees thereof ("Lessees"); and

WHEREAS, the Lessees of the Premises have formed a homeowners association under the name of Lake Wa-Con-Da Association, Inc., (the "Association") for the purpose of providing for the care, maintenance and control of the Premises; and

WHEREAS, Declarant has entered into various agreements with the Association providing, among other things, for the collection and contribution of annual dues or assessments and providing certain sanitary services and maintenance equipment; and

WHEREAS, Declarant, whether one or more, may at some time sell and convey its fee simple title to a Lot to the Lessee thereof thereby effecting a merger of the fee title and leasehold estate and terminating such lease agreement; and

WHEREAS, such merger and the resulting terminating of a particular lease agreement shall be construed as also terminating all covenants, conditions, restrictions, rules and regulations previously governing the Lessee (and the lessor) under the terms of said lease agreement and the modifications of and amendments thereto, including but not limited to the obligation of the Lessee (and the lessor) under said lease agreement to make payment of annual dues and assessments; and

WHEREAS, Declarant desires to protect and enhance the value, recreational and residential character of each lot and the Premises and to continue and improve upon the rules and regulations governing the Premises.

NOW, THEREFORE, Declarant hereby declares that if Declarant, or its successors, shall at any time hereafter sell or convey any Lot to the then Lessee thereof (and notwithstanding that any mortgage, deed of trust or other type of lien agreement encumbering the Lot or leasehold estate of a Lessee should prohibit the merger of the fee title and leasehold estate), the within covenants, conditions and restrictions shall apply to that Lot from and after the date of such sale or conveyance and the same shall run with the land and shall be binding upon all parties thereafter acquiring any interest in the Lot.

IT IS FURTHER DECLARED that the previous creation of the Association is ratified by Declarant and said Association shall have the power to maintain and administer the common properties and facilities, whether now or hereafter acquired, to enforce these covenants, conditions and restrictions, and to collect and disburse the dues and assessments authorized by the within Declaration.

ARTICLE I.
Definitions

The following words when used in this Declaration or in any supplemental declaration shall have the following meanings unless the context clearly

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requires another meaning:

Section 1. Lot. "Lot" or "Lots" shall mean and refer to each or all of the following Lots:

See Exhibit "A"

Section 2. Common Area. "Common Area" shall mean any real property now owned or which may be hereafter acquired in the name of the Association for its purposes.

Section 3. Home. "Home" or "Homes" shall refer to each or all of the improvements situated on each or any of the Lots.

Section 4. Property. "Property" shall mean and refer to the Common Area and the Lots.

Section 5. Owner. "Owner" shall mean and refer to a Lessee under a lease agreement with Declarant (or Declarant's predecessors in title) who shall purchase fee simple title to its lot from Declarant (or Declarant's successor in title). Owner shall not include Declarant or Declarant's successors holding only fee simple title subject to a lease nor shall Owner include any party holding an interest in a lot merely as security for the performance and/or obligation, such as a contract seller, trustee or beneficiary under a deed of trust or a mortgage.

Section 6. Declarant. "Declarant" shall mean and refer to the undersigned.

Section 7. Association. "Association" shall mean and refer to LAKE WA-CON-DA ASSOCIATION, INC., a Nebraska not-for-profit corporation, its successors and assigns.

Section 8. Member. "Member" shall mean and refer to every person or entity who holds membership in the Association.

ARTICLE II. Property Rights

Section 1. Owners' Easements of Enjoyment. Each Owner and the family members of the Owner residing in the Owner's Home shall have a nonexclusive right and easement to use and enjoy the Common Area and the public area within the Property in common with other Owners; subject to the following:

(a) The rules and regulations relating to the use and enjoyment of the Common Area which have been adopted and certified to by the Association. Such rules and regulations shall apply uniformly to all Owners, and shall not authorize exclusive use of any part of the Common Area or any public area by any Owner.

(b) The right of the Association to suspend the right and easement to the use of the Common Area by an Owner: (i) during any period in which any dues or assessments against his Lot remains unpaid; and (ii) for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(c) Rules and regulations relating to use and enjoyment of the Common Area by invitees and guests of an Owner.

(d) The Use Restrictions set forth in Article VI hereof.

ARTICLE III. Membership and Voting

Each Owner of a Lot shall be a Member of the Association and entitled to one vote on all matters presented to the Members of the Association. Membership shall be appurtenant to each Lot, and may not be separated from ownership

of the Lot. Each Lot shall be entitled to only one vote on all matters regardless.

ARTICLE IV. Association

The Association has previously been incorporated under the Nebraska Nonprofit Corporation Act for the purpose of regulating, maintaining and preserving the Common Areas and promoting the best interests of the area in general. The Association shall have the following powers and responsibilities with regard to the Common Areas, Lots and area in general:

(a) To promulgate, enact, amend and supplement rules and regulations relating to the use and enjoyment of the Common Area and Lots; provided always that such rules and regulations are uniformly applicable to all Lots and Owners and conform with this Declaration.

(b) To exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time.

(c) To fix, levy, collect, abate, and enforce all charges, dues, or assessments made pursuant to the terms of the Declaration.

(d) To take general responsibility for administration and management of the Association, and execute such documents and do and perform such acts as may be necessary or appropriate to the taking of such responsibility.

(e) To acquire by purchase or otherwise, hold for investment or otherwise, or dispose of for profit or otherwise, any interest in or species in real or personal property, wherever located, in connection with the affairs of the Association.

(f) To do and perform such acts, and execute such documents, as may be necessary or appropriate to accomplish the purposes of the Association and to approve and adopt a set of Bylaws and Articles by which the Association shall be run and maintained.

ARTICLE V. Covenant for Dues and Assessments

Section 1. Imposition of Dues and Assessments. The Association may fix, levy and charge the Owner of each Lot with dues and assessments (herein referred to respectively as "dues and assessments") under the following provisions of this Declaration. Except as otherwise specifically provided, the dues and assessments shall be fixed by the Board of Directors of the Association and shall be payable at the times and in the manner prescribed by the Board.

Section 2. Lien and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest thereon, costs and reasonable attorneys' fees, shall be the personal obligation of the Owner of each Lot at the time when the dues or assessments first became due and payable. The dues and assessments, together with interest thereon, costs and reasonable attorneys' fees, shall also be a charge and continuing lien upon the Lot(s) in respect of which the dues and assessments are charged. The personal obligation for delinquent assessments shall not pass to the successor in title to the Owner at the time the dues and assessments become delinquent unless such dues and assessments are expressly assumed by the successors, but all successors shall take title subject to the lien for such dues and assessments, and shall be bound to inquire of the Association as to the amount of any unpaid assessments or dues.

Section 3. Purpose of Dues. The dues collected by the Association may be used for the following purposes:

(a) For the improvement, repair, upkeep, mowing, snow removal, landscaping, watering, lighting, paving, painting, maintenance and insurance of the Common Areas, and lake area in general for the enjoyment and well being of the Members.

(b) For payment of any taxes and assessments levied or assessed against the Common Area by any governmental body or entity having lawful jurisdiction to do so.

(c) For the maintenance, repair, reconstruction and related expenditures necessary or appropriate to maintain the Lots, Common Area and the Property (including such real estate as may be acquired in the name of the Association) in a neat, well-kept condition.

(d) For property, casualty and liability insurance coverage of the Owners, and the Association as may be appropriate under the Bylaws of the Association.

(e) For the payment of salaries and maintenance fees in accordance with the Association Bylaws and Articles and in the furtherance of Association affairs and functions.

(f) To acquire by purchase or otherwise, hold for investment or otherwise, or dispose of for profit or otherwise, any interest in or species in real or personal property, wherever located.

Section 4. Maximum Dues. The Board of Directors of the Association may levy and fix the dues at an amount not in excess of the following:

(a) Until December 31, 1984, the maximum annual dues shall be One Hundred Twenty-Five Dollars (\$125.00) per Lot.

(b) In each calendar year beginning on January 1, 1985, the dues may be increased to not more than one hundred twenty-five percent (125%) of the highest dues charged in the previous calendar year.

Section 5. Assessments for Extraordinary Maintenance Costs. In addition to the dues, the Board of Directors may levy an assessment or assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, painting, maintenance, improvement, replacement or extraordinary expenses relating to the Property and related Association activities. The aggregate assessments in each calendar year shall be limited in amount to the maximum dues established in accordance with the foregoing Section 4.

Section 6. Excess Dues and Assessments. With the written approval of the Owners of seventy-five percent (75%) of the Lots, the Board of Directors may establish dues and/or assessments in excess of the maximums established in this Declaration.

Section 7. Uniform Rate of Assessment. Notwithstanding anything contained in this Article V to the contrary, all assessments and dues payable to Association by virtue of the within Declaration, shall be uniform with respect to all Lots (excluding Common Area Lots), including those Lots subject to a lease agreement calling for assessments and dues to be contributed equally by the lessor and lessee thereof.

Section 8. Certificate as to Dues and Assessments. The Association shall, upon written request and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the dues and assessments on a specified Lot have been paid to the date of request, the amount of any delinquent sums, and the due date and amount of the next succeeding dues, assessment or installment thereof. The dues and assessment shall be and become a lien as of the date such amounts first become due and payable.

Section 9. Effect of Nonpayment of Assessments-Remedies of the Association. Any installment of dues or assessment which is not paid when due shall be delinquent. Delinquent dues or assessment shall bear interest from

the due date at the rate of fifteen percent (15%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and reasonable attorneys' fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability for the charge and lien provided for herein by nonuse of the Common Area or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an Owner by payment of all sums due, together with interest, costs and fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.

Section 10. Subordination of the Lien to Mortgagee. The lien of dues and assessments provided for herein shall be subordinate to the lien of any mortgage, contract or deed of trust given as collateral for a home improvement or purchase money loan. Sale or transfer of any Lot shall not affect or terminate the dues and assessment lien.

ARTICLE VI. Use Restrictions

Section 1. The use and enjoyment of the Common Area shall be subject to the rules and regulations adopted and revised from time to time by the Board of Directors of the Association, to the restrictions referred to in Article II, Section 1, and to the restrictions hereinafter set forth.

Section 2. No use shall be made of the Common Area or any Lot which will in any manner violate the statutes, rules or regulations of any governmental authority having jurisdiction over the Property or any part of the Property.

Section 3. Each Lot shall be used exclusively for single-family residential purposes. No structures constructed outside the Property boundaries shall be moved inside the boundaries of the Property or used for residential purposes of any kind. The rental of any lot or structure located thereon shall be strictly prohibited regardless of stated purpose.

Section 4. No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on the Property, except two signs per Lot consisting of not more than six (6) square feet advertising a lot as "For Sale" and one sign per Lot identifying the owner of such Lot as a Director of the Association; nor shall the Property be used in any way for any purpose which may endanger the health or unreasonably disturb the Owner or Owners of any Lot or any resident thereof. Further, no business activities of any kind whatsoever shall be conducted on any Lot.

Section 5. No repair of any boats, automobiles, motorcycles, trucks, campers or similar vehicles requiring a continuous time period in excess of forty-eight (48) hours shall be permitted on the Property at any time; nor shall vehicles offensive to the neighborhood be visibly stored, parked or abandoned on the Property. No unused building material, junk or rubbish shall be left exposed on the Property except during actual building operations, and then only in as neat and inconspicuous a manner as possible.

Section 6. No mobile home, camper, trailer, auto-drawn or mounted trailer of any kind, recreational vehicle, truck, aircraft, camper truck or similar chattel shall be maintained or stored on any part of the Property (other than in an enclosed structure) provided however, that nothing within this section shall be construed as prohibiting the storage of an Owner's boat or boat trailer on an owned Lot. No motor vehicle may be parked or stored outside on the Property, except vehicles driven on a regular basis by the occupants of the dwelling located on such Lot. No grading or excavating equipment, tractors or semitractors/ trailers shall be stored, parked, kept or maintained on the Property. All residential Lots shall provide at least two off street parking areas or spaces for private passenger vehicles.

Section 7. No garbage or trash can or container shall be permitted on any part of the Property other than an enclosed structure outside of any

public view. No garden lawn or maintenance equipment of any kind whatsoever shall be stored or permitted to remain outside of any Home or suitable storage facility, except when in actual use or in accordance with the rules and regulations of the Association. No garbage, refuse, rubble or cutting shall be deposited on any street, road or Lot. No campers or recreational vehicles shall be used by nonresidents on the Property as temporary guests in excess of a period of two continuous weeks during any calendar year.

ARTICLE VII.
Easements and Licenses

Section 1. Association Easements and Licenses. A. The Association and Sanitary and Improvement District No. 1 of Cass County, Nebraska and their agents, contractors and designees shall have an easement and license to go upon any Lot at such times necessary in order to accomplish changes, replacements or repairs to sewers, gas lines, water lines, telephone lines, cable lines, electrical lines, meters, vents and other utilities, or in order to maintain service to or prevent injury or damage to any persons, Homes or other property located within the Property.

B. The Association and Sanitary and Improvement District No. 1 of Cass County, Nebraska and its agents, contractors and designees shall have a general easement and license including all reasonable rights of access, for purposes of maintaining, removing snow, mowing, fertilizing, planting and renewing lawns, trees, shrubbery, and gardening for the benefit of the Common Area.

ARTICLE VIII.
General Provisions

Section 1. Enforcement. The Association, or any Owner or such Owner's grantees, assigns or heirs shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration, either to prevent or restrain any violation of same, or to recover damages or any other dues for such violation. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidity of covenant or restriction by judgment or court order shall not affect any other covenants, restrictions or other provisions hereof, each of which shall nevertheless remain in full force and effect.

Section 3. Term of Declaration. The covenants and restrictions of this Declaration shall run with and bind the land until terminated or amended by a written and recorded instrument executed by the Owners of at least seventy-five percent (75%) of the Lots. Any termination or amendment shall only be effective after it has been recorded in the office of the Register of Deeds of Cass County, Nebraska.

Section 4. Gender. Reference in this Declaration to the masculine shall also refer to the feminine and neuter genders.

Section 5. Effective Date. This Declaration shall not be effective until signed by all parties constituting Declarant.

EXECUTED this 21st day of September, 1984.

Norwest Omaha, N.A., August P. Ross,
Ann B. Ross, Kenneth E. Wurtele and
Helen J. Wurtele (Declarants)

NORWEST OMAHA, N.A.

By: *August P. Ross* P.C.

By: August F. Ross
August F. Ross

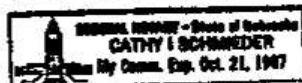
By: Ann B. Ross
Ann B. Ross

By: Kenneth E. Wurtele
Kenneth E. Wurtele

By: Helen J. Wurtele
Helen J. Wurtele

STATE OF NEBRASKA)
COUNTY OF Nebraska) ss.:

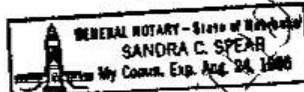
The foregoing instrument was acknowledged before me this 21st day of September, 1984, by August F. Ross, of Norwest Omaha, N.A. on behalf of the Bank.



Cathy J. Schaefer
Notary Public

STATE OF NEBRASKA)
COUNTY OF) ss.:

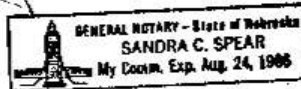
The foregoing instrument was acknowledged before me this 23rd day of September, 1984, by August (B.) Ross.



Sandra C. Spear
Notary Public

STATE OF NEBRASKA)
COUNTY OF) ss.:

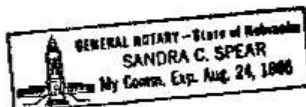
The foregoing instrument was acknowledged before me this 24th day of September, 1984, by Ann B. Ross.



Sandra C. Spear
Notary Public

STATE OF NEBRASKA)
COUNTY OF) ss.:

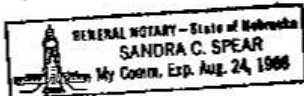
The foregoing instrument was acknowledged before me this 28th day of September, 1984, by Kenneth E. Wurtele.



Sandra C. Spear
Notary Public

STATE OF NEBRASKA)
) ss.:
COUNTY OF)

The foregoing instrument was acknowledged before me this 28th day of September, 1984, by Helen J. Wurtele.



Sandra C. Spear
Notary Public

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EXHIBIT A

Lots 1, 1A, 2, 2A, 3, 3A, 4, 4A, 5, 5A, 6, 6A, 7, 7A,
 8, 8A, 9, 9A, 10, 10A, 11, 11A, 12, 12A, 13, 13A, 14, 14A,
 15, 15A, 16, 16A, 17, 17A, 18, 18A, 19, 19A, 20, 20A, 21,
 21A, 22, 22A, 23, 23A, 24, 24A, 25, 25A, 26, 26A, 27, 27A,
 28, 28A, 29, 29A, 30, 30A, 31, 31A, 32, 32A, 33, 33A, 34,
 34A, 35, 35A, 36, 36A, 37, 37A, 38, 38A, 39, 39A, 40,
 41, 42, 43, 44, 45, 46, AA, AAA, 51, 51A, 52, 52A, 53, 53A,
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 60A, 61, 61A, 62, 62A, 63, 63A, 64, 64A, 65, 65A, 66, 66A,
 67, 67A, 68, 68A, 69, 69A, 70, 70A, 71, 71A, 72, 72A, 73,
 73A, 74, 74A, 75, 75A, 76, 76A, 77, 77A, 78, 78A, 79, 79A,
 80, 80A, 81, 81A, 82, 82A, 83, 83A, 84, 84A, 85, 85A, 86,
 86A, 87, 87A, 88, 88A, 89, 100, 100A, 101, 101A, 102, 102A,
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 326, 327, 328, 329, 329A, 330, 331, 332, 333, 334, 335, 336,
 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348,
 349, 350, 351, 352, 353, 354, 355, 356, 371, 372, 373, 374,
 375, 376, 377, 378, 379, and BB, all in Lake WaConDa Addition,
 a Subdivision, in Cass County, Nebraska.
 Lots 90, 91, 92, 93, 94, 95, 96 and 97, Lake WaConDa Village,
 a Subdivision in Cass County, Nebraska.

Within the meaning of Section 1, defining "Lot" of the
 attached Declaration of Covenants, Conditions and Restrictions,
 the description on Exhibit A of a Lot Number, and the same
 Lot number followed by the letter "A" shall together be
 construed to mean one Lot. Thus, Lot 1, 1A, shall together
 describe one lot. This interpretation shall not apply to
 Lot 329 and Lot 329A, as the same constitute two separate
 lots. Lot AA and the area immediately to the rear thereof,
 often designated as AAA shall together constitute one lot.