

FILED SARPY CO. NE.
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2001-03225
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Sharon G. [Signature]
REGISTER OF DEEDS

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Fee \$ 20.00
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DECLARATION OF RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS (the "Declaration") is made this 2nd day of February, 2001, by RKS Family Investments, Ltd., a Nebraska limited partnership, (referred to herein as "Declarant").

RECITALS

WHEREAS, Declarant is the owner of the real property generally located at the northeast corner of 96th and Giles Road in LaVista, Sarpy County, Nebraska and legally described as follows:

lots 2, 3, 4B, 5, 6, 7B, 8, 9 and 11A, Mayfair 2nd Addition Replat One, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska (hereinafter referred to as the "Restricted Property"); and

WHEREAS, Centris Federal Credit Union ("Centris Federal") has entered into a Purchase Agreement (the "Purchase Agreement"), whereunder Centris Federal agreed to purchase real estate legally described as follows:

Lot 118, Mayfair 2nd Addition, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska (the "Benefited Property");

provided, that certain permanent and exclusive use restrictions are imposed on the Restricted Property, as covenants running with the land; and

WHEREAS, Declarant has determined that it is in the best interests of Declarant and future owners of the Restricted Property that Centris Federal purchase and develop the Benefited Property;

NOW, THEREFORE, for and in consideration of the recitals set forth above and the mutual representations, warranties and covenants set forth below, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, Declarant agrees as follows:

1. Restricted Property. No portion of the Restricted Property shall be used for the operation of a business providing banking or other financial services; provided, however, that such restriction shall not prohibit the operation of any banking, trust, financial or other related business, including a drive-through banking facility, other than a credit union (i) that is contained entirely within any building exceeding 30,000 square feet which may be located on Lot 11A Mayfair 2nd Addition Replat One, and/or (ii) on any one, but not more than one, of the following lots in Mayfair 2nd Addition Replat One, as currently platted: 4B, 5, 6, 7B, 8 or 9.

2. Covenants to Run with Land. It is intended that the covenants and restrictions set forth herein shall run with the land and create equitable servitudes in favor of the Benefited Property, shall burden the Restricted Property, and shall be binding on the owners, occupants and all parties having an interest in the Restricted Property, and their successors, assigns, heirs, and personal representatives.

3. Governing Law. This Declaration shall be governed in accordance with the laws of the State of Nebraska.

4. Amendment. The provisions of this Declaration may be modified or amended, in whole or in part, or terminated, only by the written consent of the owner of Lot 118, Mayfair 2nd Addition, evidenced by a document that has been fully executed and acknowledged by such party and recorded in the office of the Register of Deeds of Sarpy County, Nebraska.

5. Remedies and Enforcement.

5.1. All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by the owner or occupant of any portion of the Restricted Property, of any of the terms, covenants, restrictions or conditions hereof, the owner and any occupant of the Benefited Property shall be entitled forthwith to full and adequate relief by injunction and all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

5.2. No Termination for Breach. Notwithstanding anything to the contrary herein, no breach hereunder shall entitle any party to cancel, rescind, or otherwise terminate this Declaration.

6. Termination. If (i) the owner or occupant of Lot 118, Mayfair 2nd Addition does not commence the operation of a credit union or other business providing banking or financial services on or before December 31, 2002, or (ii) if any owner or occupant of Lot 118, Mayfair 2nd Addition ceases to operate the premises as a credit union or other business providing banking or financial services for 360 days or more after December 31, 2002, then this Declaration shall be subject to termination upon written notice to terminate by the owner of any Restricted Property. Within thirty (30) days after receipt of a proper written notice to terminate, the owner of Lot 118, Mayfair 2nd Addition, shall execute and record a notice of termination, whereupon this Declaration shall be deemed terminated and of no further force or effect.

7. No Waiver. No waiver of any default of any obligation by any owner or occupant of any of the Restricted Property shall be implied from any failure by any owner or occupant of the Benefited Property to take any action with respect to such default.

8. Severability. Each provision of this Declaration and the application thereof are hereby declared to be independent of and severable from the remainder of this Declaration. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Declaration.

IN WITNESS WHEREOF, the undersigned have executed this Declaration on the day and year first above written.

DECLARANT:

RKS FAMILY INVESTMENTS, LTD., a
Nebraska limited partnership

By: Ronald E. Smith
Ronald E. Smith, General Partner

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 2nd day of February, 2001, by Mr. Ronald E. Smith, General Partner of RKS Family Investments, Ltd., a Nebraska limited partnership, on behalf of the limited partnership.

Ellen C Albrecht
Notary Public

My Commission expires: 11-8-2003

