

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR
OF THE PRAIRIES, A SUBDIVISION
IN DOUGLAS COUNTY, NEBRASKA**

THIS FIRST AMENDMENT TO DECLARATION, made on the date hereinafter set forth, is made by LANOHA REAL ESTATE COMPANY INC., a Nebraska corporation, hereinafter referred to as the "Declarant", for the purpose of amending that certain DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR OF THE PRAIRIES, A SUBDIVISION, IN DOUGLAS COUNTY, NEBRASKA dated as of August 1, 2014 and recorded on August 4, 2014 in the Office of the Register of Deeds for Douglas County, Nebraska, as Instrument No. 2014059949 (the "Declaration").

PRELIMINARY STATEMENT

By the Declaration, Declarant subjected the following described lots to restrictions, covenants, conditions and easements:

Lots 1 through 10, inclusive, Lots 15 through 122, inclusive, Lots 125 through 134, inclusive, Outlots A through E, inclusive, in The Prairies, a subdivision, as surveyed, platted and recorded in Douglas County, Nebraska; and

Lots 1 through 4, inclusive, The Prairies Replat 1, a subdivision, as surveyed, platted and recorded in Douglas County, Nebraska.

Such lots are herein referred to collectively as the "Lots" and individually as each "Lot."

Article VI, Paragraph 2 of the Declaration provides as follows:

The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity. This Declaration may be amended by 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 from the date hereof. Thereafter this Declaration may be amended by an instrument signed by the owners of not less than sixty percent (60%) of the Lots covered by this Declaration.

Return to:
Dennis P. Hogan, III
Pansing Hogan Ernst & Bachman LLP
10250 Regency Circle, Suite 300
Omaha, NE 68114

Declarant does hereby substitute, amend and restate the Declaration in the following particulars only:

1. Capitalized terms used herein without definition shall have the meaning ascribed to such terms in the Declaration.

2. Article III, Section 2(a) of the Declaration is hereby deleted in its entirety, and in its place shall be inserted the following:

“(a) Purpose. The Declarant is the owner of Lot 135, The Prairies. The Declarant shall construct a clubhouse, pool, and other improvements on Lot 135, The Prairies, which lot and improvements shall be known as The Prairies Club. After construction of such improvements, the Declarant shall remain the owner of The Prairies Club but may pledge The Prairies Club to secure the Prairies Club Indebtedness (defined below). The purpose of The Prairies Club shall be to provide a facility for Community Recreation as defined in Article 1, Section 10 of these Covenants, consisting of the clubhouse, pool, fitness facility, and other recreational facilities for the Owners of the Improved Lots and their families and guests (and the Owners of Improved Lots and their families and guests of Phase II). Each Owner of an Improved Lot within The Prairies subdivision shall be a member of The Prairies Club. Each Owner of an Improved Lot shall pay monthly membership dues in order to belong to The Prairies Club (“The Prairies Club Dues”). The monthly membership The Prairies Club Dues shall be paid by the Owner of an Improved Lot as part of the Monthly Assessments charged by the Association under these Covenants. The Association shall then segregate The Prairies Club Dues and deliver the same to Declarant on a monthly basis, provided, however, that the Association hereby assigns The Prairies Club Dues, any account into which The Prairies Club Dues are deposited, and the Association’s right, power and authority to declare, levy, collect and enforce The Prairies Club Dues, to Pinnacle Bank (the “Prairies Club Dues Assignment”), to secure a loan(s) and all extensions, modifications, renewals or refinancings thereof, or substitutions therefor, from Pinnacle Bank to the Association (the “Prairies Club Indebtedness”) to finance the construction of The Prairies Club. The Prairies Club Dues Assignment shall be a present, absolute, effective, irrevocable and complete assignment of the Association’s right and power under this Declaration to declare, levy, collect and enforce The Prairies Club Dues. The Prairies Club Dues Assignment shall remain in effect until the Prairies Club Indebtedness is paid in full. Pinnacle Bank hereby grants the Association a revocable license to declare, levy, collect and enforce The Prairies Club Dues (the “Collection License”). The Collection License shall terminate upon Pinnacle Bank’s delivery of a written notice to the Association that one or both of the following has occurred: (i) an event of default with respect to the Prairies Club Indebtedness, or (ii) the Association has failed to declare, levy or collect sufficient The Prairies Club Dues to service the Prairies Club Indebtedness in accordance with the terms of such indebtedness. Upon the termination of the Collection License, and without any further action of any of the Declarant, the Association or the Association’s Board of Directors, Pinnacle Bank (or its designee) shall be authorized, but not obligated, to levy, collect, or pursue any lawful remedy to enforce the collection of, The Prairies Club Dues from any Owner. The Prairies Club Dues shall be utilized to construct, maintain, operate and pay for The Prairies Club and service the Prairies Club Indebtedness. The initial monthly The Prairies Club Dues shall be set by the Association’s Board of Directors at the first regular meeting of the Association following the earliest to occur of (y) The Prairies Club is completed and a Certificate of Occupancy is issued, or (z) the Association has borrowed all or part of the Prairies Club Indebtedness from Pinnacle Bank. Thereafter, the Association’s Board of Directors shall set The Prairies Club Dues on an annual basis, subject to its Bylaws and the rights of Pinnacle Bank under the Prairies Club Dues Assignment. Prior to the year 2020, The Prairies Club Dues are estimated not to exceed One Thousand Dollars (\$1,000) per year. In the event the Owner of an Improved Lot fails to pay his or her The Prairies Club Dues, the Declarant, the

Association and, during such time as the Prairies Club Dues Assignment remains in effect, Pinnacle Bank shall have the authority and power to enforce the collection of The Prairies Club Dues pursuant to these covenants, further, in the event of such nonpayment, the Association and/or the Declarant shall also have the right to not permit the Owner the use of The Prairies Club during the period when such The Prairies Club Dues are delinquent. The Declarant shall also have the right to establish, change, amend or revise Rules and Regulations for the operation and use of The Prairies Club, which Rules and Regulations shall be in writing and provided to the Owner of an Improved Lot. Each Owner of an Improved Lot shall execute a statement acknowledging the receipt, review and acceptance of such Rules and Regulations, which receipt must be on file with The Prairies Club in order for such Owners of Improved Lots and their families and guests (and the Owners of Improved Lots and their families and guests of Phase II).

Notwithstanding the foregoing, nothing contained herein shall be deemed to limit any right or remedy of Pinnacle Bank against any party under any document or instrument evidencing or securing the Prairies Club Indebtedness, and Pinnacle Bank's rights under the Prairies Club Dues Assignment shall impose no obligation on the part of Pinnacle Bank to perform any obligation of the Association or Declarant under this Declaration or the Bylaws of the Association. The Association and Declarant hereby irrevocably agree to defend, indemnify and hold Pinnacle Bank harmless from any and all liability, loss or damage which Pinnacle Bank may incur as a result of the Prairies Club Dues Assignment or The Prairies Club. Further, Pinnacle Bank's rights under the Prairies Club Dues Assignment shall be without regard for the adequacy of the security of the Prairies Club Indebtedness, the commission of waste or the solvency of the Association or Declarant, and with or without bringing any action or proceeding, by receiver or trustee to be appointed by a court, to enter upon, take possession of, maintain, manage and operate The Prairies Club."

3. Article III, Section 5 of the Declaration is hereby amended to insert the following at the end of the Section:

"(k) Assigning, in full or in part (i) the Association's right, power and authority to declare, levy, collect and enforce assessments or otherwise exercise any powers or perform any acts or obligations on behalf of the Association with respect to declaring, levying, collecting or enforcing assessments, including, without limitation, the power to exercise any remedy to collect assessments, and (ii) proceeds derived from or collected pursuant to the Association's assessment power."

4. Article III, Section 6 of the Declaration is hereby amended to insert the following at the end of the section:

"(e) From time to time, but no less than annually, determine, declare, levy and take all necessary steps to collect or enforce the collection of such dues and assessments as are necessary (i) to fulfill the Association's obligations under subparts (a) through (d) hereinabove, and (ii) to service the Prairies Club Indebtedness."

5. Article IV, Section 4 of the Declaration is hereby deleted in its entirety, and in its place is inserted the following:

"The Association may levy special assessments from time to time against an Improved Lot for the purpose of meeting the requirements of Article III herein for the costs of any construction, reconstruction, repair or replacement of capital improvements on or within the Common Area, provided that, except for those pertaining to The Prairies Club, any such assessment or expenditures for capital improvements shall require the prior consent of (i) Declarant (unless Declarant has terminated its status as provided in Article VI, Section 6 of the Declaration, then such appointee as therein provided), (ii) Pinnacle Bank, its

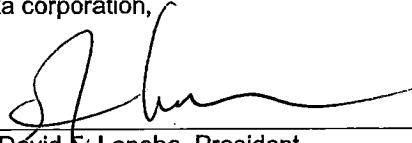
successors and/or assigns (but only during any such time as any portion of the Prairies Club Indebtedness remains outstanding), and (iii) two-thirds (2/3) of the votes of each class of membership, who shall vote in person or by proxy at a meeting duly called for such purpose."

6. Article VI, Section 2 of the Declaration is hereby amended to insert the following immediately following the last sentence of the Section:

"Notwithstanding the foregoing, if any dues or assessments or the power to declare, levy, collect or enforce dues or assessments have been assigned by the Association, the Declaration shall not be amended in any manner without the express, written consent of such assignee."

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed this 29th day of November, 2017.

LANOHA REAL ESTATE COMPANY INC., a
Nebraska corporation,

By: 
David F. Lanoha, President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 29th day of November, 2017, by David F. Lanoha, President of LANOHA REAL ESTATE COMPANY INC., a Nebraska corporation, for and on behalf of the corporation.


Notary Public

