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FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

Lots 1-40, Ranch View Estates II

This Fourth Amendment to the Declaration of Covenants, Conditions and Restrictions ("Fourth Amendment") is made this 15th day of January, 2007, by Liberty Capital Corporation, a Nebraska corporation, hereinafter referred to as "Declarant".

WHEREAS, the Declarant has entered into the Declaration of Covenants, Conditions, and Restrictions dated December 18, 2001, and recorded on December 19, 2001, at Book 1414, Page 194, of the Register of Deeds of Douglas County, Nebraska ("Declaration"); and

WHEREAS, Declarant pursuant to Article VIII section 1 of the Declaration, may amend the Declaration, and as follows:

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

1. Amendment of Article V, Section 1, is hereby amended and restated as follows:

Where it states in Article V, Section 1, that "The Property shall be used for single-family, residential purposes, except for all the lots that abut Ranch View Drive may be used for multifamily residential purposes (R zoning) if and when such zoning should occur, except for such Parcels or parts thereof" and the sentence goes on as stated in the original covenants. The amended change in Section 1, is the addition of "except for all the lots that abut Ranch View Drive may be used for multi-family residential purposes (R zoning) if and when such zoning should occur,".

2. Amendment of Article V, Section 2, is hereby amended to add this sentence to the end of Section 2 as follows:

Declarant and Liberty may now or at a future time decide to amend and change any policy as they

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may deem necessary to allow for lot splits, subdividing, and replating of any of the lots in Ranch View Estates 2. Declarant and Liberty may also approve the rezoning of any of the lots that abut Ranch View Drive either now or in the future to a higher density R zoning. Any changes and/or alterations may require new or amended covenants on the effected lots and property. Declarant and Liberty shall have the right to do so as they may deem necessary on said lots.

3. Amendment of Article V, Section 8, is hereby amended and restated as follows:

The second to last sentence of Section 8, shall state that "This subdivision is currently zoned in accordance with the City of Elkhorn's SF-2 zoning district and all ordinances will apply unless said zoning is changed. If changed, any new zoning district ordinances would apply to the rezoned area." The last sentence of the original covenants of Section 8, shall be removed, deeming it null and void. Residences and structures shall be permitted to front and face Ranch View Drive.

4. Amendment of Article V, Section 9, is hereby amended and restated as follows:

The last part of the first sentence of Section 9, shall be amended "with a minimum fifty year warranty." Thus, replacing the existing thirty-five year language.

After the first sentence of Section 9, this sentence shall be inserted. "The Declarant may grant permission for a less pitched roof on any residence or structure that the Declarant me decide is acceptable for doing so."

5. Amendment of Article V, Section, is hereby amended as follows:

The following sentence shall be added to Section 23. Any lot zoned as an "R" district (multi-family) may have short and long term leases.

6. Amendment of Article V, is hereby amended as follows:

Article V, shall have Section 26 added as an additional section.

26. **Declarant's right to adapt and adjust,** is granted as necessary. The Declarant shall have the right to alter or waive any of the covenants with out amending them. If in any event the current covenants, for some unforeseen reason are not obtainable, Declarant shall have the right to decide the out come. Example, where an easement area may not allow for trees and evergreens to be planted, the requirement of the covenants to plant said trees in that area may have to be waived or adjusted at the Declarant's discretion.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Fourth Amendment this 15th day of January, 2007

Declarant:

Liberty Capital Corporation

By: David Brockemeier

Its: President

STATE OF NEBRASKA

)ss.

COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 1844 day of 1844 day of 1844, 2007, by David Broekemeier, President of Liberty Capital Corporation.

GENERAL NOTARY - State of Nebraska
DEBORAH L. SCOTT
My Comm. Exp. Dec. 30, 2007

Notary Public