

59-2963

NOTICE AND DECLARATION OF ADDITIONAL COVENANT OF
SOUTHRIDGE, A SUBDIVISION IN SARPY COUNTY, NEBRASKA

This notice and declaration, made on the date hereinafter set forth, is made by Charles G. Smith and Construction Sciences, Inc. (CSI), hereinafter referred to as the "Declarants".

PRELIMINARY STATEMENT

1.) WHEREAS, the Southridge subdivision contains 162 lots, and some of these lots have been conveyed by the Declarants to various purchasers prior to the filing of this Notice and Declaration.

2.) WHEREAS, Declarant Charles G. Smith is the owner of the following lots in Southridge:

Lots 1-6, 9-11, 15-27, 29-64, 67-76, 78-90, 94, 95, 99-114, 116-135, 137-139, 142-147, 149, 150, 156 and 158-162, inclusive, all in Southridge, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.

3.) WHEREAS, Declarant CSI is the owner of the following lots in Southridge:

Lots 7, 8, 12-14, 28, 91-93, 98, 115, 136, 151 and 153, inclusive, all in Southridge, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.

4.) WHEREAS, each Declarant will convey its lots subject to the additional covenant and possible charge set forth in Article I.

NOW, THEREFORE, each Declarant hereby declares that all lots which are owned by each Declarant as described herein shall be held, sold, and conveyed subject to this additional covenant and/or contingent charge. This additional covenant

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and contingent charge shall run with said real property, and shall be binding upon all parties having or acquiring any right, title or interest in the above-described lots, or any part thereof.

DEFINITIONS

A. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot in Southridge subdivision, including contract sellers, and excluding those having such an interest merely as security for the performance of an obligation.

B. "Lot" shall mean and refer to any plot of land shown upon the recorded subdivision map or plat of Southridge, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska.

C. "Declarants" shall mean and refer to Charles G. Smith, his successors and assigns, and CSI, a Nebraska corporation, its successors and assigns.

ARTICLE I

NOTICE OF POTENTIAL TELEPHONE FACILITIES CHARGE

In the event that ninety (90%) percent of all lots within Southridge subdivision are not improved within five years from the date that Northwestern Bell Telephone Company shall have completed the installation of its distribution system within said subdivision and filed notice of such completion, then every lot that is unimproved at the end of the five-year term shall be subject to a charge of Four Hundred Fifty and no/100 (\$450.00) Dollars by Northwestern Bell Telephone Company or its successors. A lot shall be considered as unimproved if construction of a permanent structure has not commenced on that lot. Construction shall be considered as having commenced if a footing inspection has been made on the lot in question by officials of the city or other appropriate governmental authority.

All 162 lots in Southridge subdivision shall be considered in determining whether ninety (90%) percent of the lots within Southridge have been improved within the five-year term. Only the 162 lots in Southridge subdivision as mentioned herein shall be considered in determining the date Northwestern Bell Telephone Company shall have completed the installation of its distribution system for the Southridge subdivision.

Such charge shall be due and owing immediately upon the expiration of the five-year term, and if such charge is not paid within sixty (60) days after the sending of written notice by Northwestern Bell Telephone Company or its successors to the owner of an unimproved lot that such charge is due, then such charge will begin drawing interest commencing upon the expiration of the sixty (60) day period at the rate of twelve (12%) percent per annum, or the maximum rate allowed by law if said maximum rate is less than twelve (12%) percent per annum at that time.

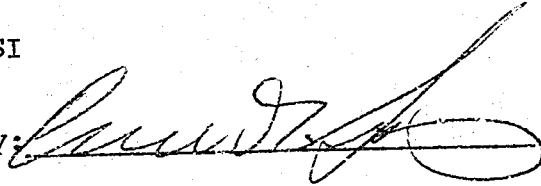
In witness whereof, the undersigned, being the Declarants herein, has hereunto set its hand and seal this 22 day of September, 1986.

DECLARANTS:

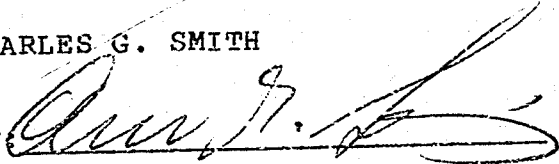
CSI

CHARLES G. SMITH

BY:




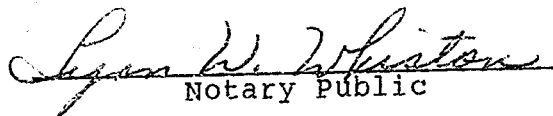
BY:



STATE OF NEBRASKA)
) ss.
COUNTY OF SARPY)

The foregoing instrument was acknowledged before me, this 22 day of September, 1986 by Charles G. Smith, President of CSI, a Nebraska corporation.


 GENERAL NOTARY - State of Nebraska
LYNN W. WHISTON
My Comm. Exp. 3/1/88


Notary Public

59-2963C

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me,
this 22 day of September, 1986 by Charles G. Smith.

 GENERAL NOTARY - State of Nebraska
LYNN W. WHISTON
My Comm. Exp. 3/18/88

Lynn W. Whiston
Notary Public

FILED SAMPY CO., NE ⁸⁸⁵⁰
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Carl H. Hibel
REGISTER OF DEEDS