

RELEASE OF COVENANTS

The United States Department of Housing and Urban Development, in consideration of One Dollar and other valuable considerations, does hereby release the following covenants contained in the Warranty Deed to the City of Omaha dated September 22, 1980, recorded in Book 1656, Page 451 of Deeds, Douglas County, Nebraska.

The Grantee will cause the property to be rehabilitated to a safe and sanitary condition suitable for family occupancy. In the event that the Grantee determines that condominium ownership is feasible, the rehabilitation will include work necessary to convert the existing units to condominium units.

If condominium ownership is determined to be feasible, the Grantee will convey the property to a duly organized condominium property regime. The terms and conditions of the conveyance will be subject to the written approval of the Grantor.

The Grantee shall not realize any profit from the sale of the property.

If condominium ownership is determined to be feasible, the organizational documents of the condominium property regime must preclude individual unit owners from realizing windfall profits as a result of speculative ownership of units. Ownership of a unit for a period of less than one year will constitute a rebuttable presumption of speculative ownership.

IN WITNESS WHEREOF the undersigned on this 8th day of April, 1981, has set his hand and seal as Area Office HUD Area Office, Omaha, Nebraska, for and on behalf of the said Secretary of Housing and Urban Development, under authority and by virtue of 35 FR 16106 and 39 FR 7608.

IN PRESENCE OF:

HOUSING AND URBAN DEVELOPMENT

by Nate Ruben Secretary Area Office Manager HUD Area Office, Omaha, Nebraska

STATE OF NEBRASKA)) ss. COUNTY OF DOUGLAS)

On this 8th day of April, 1981, before me Richard C. Sheridan, a Notary Public in and for said County, personally came Nate Ruben, who is personally well known to me and known to me to be the duly appointed Area Office Manager HUD Area Office, Omaha, Nebraska, and the person who executed the foregoing instrument by virtue of the authority vested in him by 35 FR 16106 and 39 FR 7608, and acknowledged the said instrument and the execution thereof to be his voluntary act and deed as Area Office Manager, for and on behalf of the Secretary of Housing and Urban Development, for the purposes therein expressed.



In testimony whereof, I have hereunto set my hand and affixed my notarial seal at Omaha, Nebraska, on the day and year last above written.

Richard C. Sheridan Notary Public

My Commission expires May 31 1983

EXHIBIT "A"

Situated in the City of Omaha, County of Douglas, State of Nebraska, and more particularly described as follows:

The south one-half (1/2) of the east Two Hundred and Fifty Feet (250') of Kountze Reserve in Kountze Place, being the east Two Hundred and Fifty Feet (250') of the south one-half (1/2) of the block of ground lying west of Twentieth (20) Street, also known as Florence Boulevard on the east, and fronting Two Hundred and Fifty Feet (250') on Spencer Street on the south. Being more particularly described as follows: Beginning on the west side of Twentieth (20) Street, or Florence Boulevard as now established and recorded by plat of Kountze Place, and at a point Sixty-Six Feet (66') north of the northeast corner of Lot One (1), Block Sixteen (16), Kountze Place, running thence north along the west side of Twentieth (20) Street, or Florence Boulevard, Two Hundred Ninety-Seven Feet (297'), thence west Two Hundred and Fifty Feet (250'), thence south Two Hundred and Ninety-Seven Feet (297') to the north line of Spencer Street, thence east along the north line of Spencer Street Two Hundred and Fifty Feet (250') to the point of beginning.

ALSO

The north one-half (1/2) of the east Two Hundred and Fifty Feet (250') of Kountze Reserve in Kountze Place, being the east Two Hundred and Fifty Feet (250') of the north one-half (1/2) of the block of ground lying west of Twentieth (20) Street, also known as Florence Boulevard on the east, and fronting Two Hundred and Fifty Feet (250') on Emmet Street on the north. Being more particularly described as follows: Beginning on the west side of Twentieth (20) Street, or Florence Boulevard as now established and recorded by plat of Kountze Place, and at a point of Sixty-Six Feet (66') south of the southeast corner of Lot Fourteen (14) in Block Thirty-Three (33), Kountze Place, running thence south Two Hundred Ninety-Seven Feet (297') along the west line of Twentieth (20) Street, or Florence Boulevard, thence west Two Hundred and Fifty Feet (250'), thence north Two Hundred Ninety-Seven Feet (297') to the South line of Emmet Street, thence east along the south line of Emmet Street Two Hundred and Fifty Feet (250') to the point of beginning.

Book 649

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C. HAROLD OSTLER
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

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