



BK 0988 PG 082-083



MISC 1991 25129

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ACKNOWLEDGEMENT OF COVENANT
RUNNING WITH THE LAND

WHEREAS, on September 24, 1991, the City Council of the City of Omaha, by Ordinance Number 32490, authorized the execution of an Agreement between the City of Omaha and LL Development Co., Inc., wherein the City of Omaha would acquire the property, prepare the site, construct public improvements and make available partial mortgage financing to qualified low and moderate income home buyers and LL Development Co. Inc., would develop the TownView Terrace II Redevelopment Area located at 15th and Pierce Streets. Said property is legally described as:

Lots 1 through 17, inclusive and Out Lot A, TownView Terrace II, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska.

WHEREAS, the said Agreement requires that the covenants and obligations of LL Development Co., Inc., contained therein attach to and run with the land until the date of completion of the project.

NOW, THEREFORE, LL Development Co., Inc., the Owner, for itself, its successors and assigns, agrees that the restrictions and covenants in this Agreement shall be covenants running with the land, and that they, in any event without regard to technical classification or designation, legal or otherwise, shall be binding, to the fullest extent permitted by law and equity, and enforceable by the City, its successors and assigns, against Owner, its successors and assigns to any part of the property that is the subject of this Agreement, or any interest therein and any party in possession or occupancy of any part of said property. The owner, for itself, its successors and assigns, further covenants and agrees, that without regard to whether the City or the United States is an owner of any interest in the land to which the covenants relate, the covenants running with the land shall be in effect until the completion of the project, on which date such covenants shall terminate.

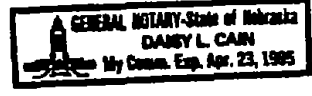
LL DEVELOPMENT CO., INC.

BY: Larry Lundquist President
Larry Lundquist, President

December 6, 1991
Date

On this 6th day of December, 1991, before the undersigned, a Notary Public in and for said County, personally came Larry Lundquist, President, LL Development Co., Inc., who executed the above conveyance, and acknowledged the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of said Corporation.

In testimony whereof, I have hereunto set my hand and affixed by Notary Seal at Omaha in Douglas County, on the day and date last above written.



Daniel L. Cann
Notary Public

My commission expires April 23, 1995.

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PG 82-83 N DEL JK MC WC
OF Mic COMP VP F/B 23-28887

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REGISTER OF DEEDS
DOUGLAS COUNTY, NE