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MISC 1990 24104

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MEMORANDUM OF MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM, dated for reference purposes only, December 27, 1990, is made by and between DAVID G. PRICE, TRUSTEE ("Price") and PRECISION BEARING CO., a Nebraska corporation ("Precision").

1. Memorandum of Understanding. Price has purchased certain real estate from Precision, which real estate is described on Exhibit A attached hereto and incorporated by reference herein (the "Golf Course"). Precision retains title to certain real estate in and around the golf course, which real estate is described on Exhibit B attached hereto and incorporated by reference herein (the "Precision Property"). In conjunction with the sale of the Golf Course by Precision to Price, Price and Precision entered into a certain Memorandum of Understanding (the "Agreement"), dated May 17, 1990, which Agreement obligated Price and Precision to carry out certain acts with regard to their respective tracts of property. The terms and conditions of the Agreement are incorporated by this reference. Therefore, it is hereby agreed that the terms and conditions of the Agreement shall be covenants running with and burdening the Precision Property upon which Precision (or a subsequent titleholder involved in development and construction of residential housing for re-sale) may construct residential housing adjacent to the Golf Course in the future, and shall be a covenant running with and burdening the Golf Course. Should Precision elect to convey title to less than all of the Precision Property to any successor subdivision developer, it is understood that only those obligations and entitlements in the Agreement pertaining to the parcel so affected shall burden the successor developer. The terms and conditions of the Agreement shall not affect or place any obligations on any owner of any lot located within the Precision Property which is used by that owner for residential purposes.

2. Addresses. The addresses of the parties are:

Price: David G. Price, Trustee
1633 26th Street
Santa Monica, CA 90404-4024

Precision: Precision Bearing Co.
4611 South 96th Street
Omaha, NE 68127

3. Purpose of Memorandum. This Memorandum is prepared for the purpose of recordation and it in no way modifies the Agreement.

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DEC 31 2 33 PM '90
GEORGE J. BUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

BR 949 N _____ FEE 66.00
PG 207-216 N 25-15-18 26-15-18 MC We
OR Misc 96 COMP 01-60000 JV

South 73°41'33" West, 126.76 feet; thence North 49°15'49" West, 325.78 feet; thence North 03°41'37" West, 441.99 feet; thence North 86°18'23" East, 152.63 feet; thence South 27°19'32" East, 43.24 feet; thence Southeasterly along a curve to the right, radius 50.00 feet, arc 151.52 feet and long chord South 30°30'35" East, 99.85 feet; thence Southeasterly along a curve to the left, radius 50.00 feet, arc 52.36 feet and long chord South 26°18'23" West, 50.00 feet; thence South 03°41'37" East, 140.98 feet; thence Southeasterly along a curve to the left, radius 100.00 feet, arc 79.41 feet and long chord South 26°26'37" East, 77.34 feet; thence South 49°11'37" East, 113.81 feet; thence Southeasterly along a curve to the right, radius 315.00 feet, arc 94.73 feet and long chord South 40°36'39" East, 94.02 feet; thence South 32°01'41" East, 90.16 feet; thence Southeasterly along a curve to the left, radius 95.00 feet, arc 95.61 feet and long chord South 60°51'39" East, 91.63 feet; thence South 89°41'37" East, 61.24 feet; thence South 00°18'23" West, 50.00 feet to the Point of Beginning; and,

Commencing at the South Quarter corner of said Section 26, thence North 00°29'25" East (assumed bearing) along the West line of said Southeast Quarter, 726.89 feet; thence South 89°30'35" East, 33.00 feet to the point of beginning; thence South 89°30'35" East 63.64 feet; thence Southeasterly along a curve to the right, radius 250.00 feet, arc 218.17 feet and long chord South 64°30'35" East, 211.31 feet; thence South 39°30'35" East, 61.94 feet; thence North 50°29'25" East, 100.00 feet; thence South 65°18'09" East, 114.69 feet; thence South 87°14'33" East, 46.95 feet; thence North 70°45'56" East, 68.00 feet; thence South 46°48'43" East, 58.00 feet; thence North 84°51'11" East, 314.00 feet; thence North 86°22'56" East, 493.44 feet; thence South 68°02'29" East, 85.96 feet; thence South 04°29'15" East, 313.20 feet; thence North 85°28'49" West, 293.00 feet; thence South 88°29'25" West, 212.00 feet; thence South 86°25'07" West, 105.00 feet; thence South 84°52'57" West, 213.69 feet; thence South 87°42'37" West, 110.00 feet; thence South 88°29'25" West, 216.00 feet; thence South 00°10'15" East, 75.89 feet; thence South 81°10'18" East, 447.51 feet; thence South 00°10'15" East, 100.00 feet; thence South 89°49'45" West, 623.00 feet; thence North 00°10'15" West, 212.00 feet; thence North 00°10'15" West, a distance of 92.09 feet; thence North 19°31'08" West, 100.66 feet; thence North 34°42'10" West, 99.55 feet; thence North 42°22'13" East, 131.00 feet; thence Northwesterly along a curve to the left, radius 150.00 feet, arc 109.88 feet, long chord North 68°31'27" West, 107.44 feet; thence North 89°30'35" West, 107.94 feet to a point on the East right of way line of Skyline Drive; thence North 00°29'25" East, 75.00 feet to the Point of Beginning; and,

Commencing at the South Quarter corner of said Section 25; thence North 89°41'22" West, a distance of 1,020.00 feet; thence North 00°18'38" East, distance of 90.0 feet to the Point of Beginning; thence along a curve to the left having a radius of 75.0 feet, an arc length of 117.81 feet, and a long chord bearing of North 44°41'22" West for 106.06 feet to a point of reverse curvature; thence along a curve to the right having a radius of 125.0 feet, an arc length of 166.85 feet and a long chord bearing of North 51°27'00" West for 154.74 feet; thence South 76°47'20" West, a distance of 120.00 feet; thence North 14°36'48" West, a distance of 80.0 feet; thence North 01°54'18" East, a distance of 325.01 feet; thence North 24°11'40" East, 65.24 feet; thence along a curve to the left having a radius of 70.51 feet, an arc length of 45.14 feet, and a long chord bearing North 0°51'24" East for 44.37 feet; thence North 12°28'53" West, 121.50 feet; thence South 77°31'07" West, 23.00 feet; thence North 59°26'31" West, 132.73 feet; thence North 08°26'21" West, 60.00 feet;

thence North 81°33'39" East, 182.54 feet; thence North 25°29'31" East, 34.94 feet; thence along a curve to the left having a radius of 55.56 feet, an arc length of 32.90 feet, and a long chord bearing North 08°31'35" East for 32.42 feet; thence along a curve to the left having a radius of 25.00 feet, an arc length of 39.27 feet, and a long chord bearing North 53°26'22" West for 35.36 feet; thence South 81°33'39" West, 180.00 feet; thence South 08°26'21" East, 40.00 feet; thence South 81°33'39" West, 115.00 feet; thence South 20°44'07" West, a distance of 30.84 feet; thence North 41°17'15" East, a distance of 108.31 feet; thence North 33°16'52" West, a distance of 74.94 feet; thence North 81°33'39" East, a distance of 86.01 feet; thence South 49°50'56" East, 80.00 feet; thence North 81°33'39" East, 225.00 feet; thence South 08°26'21" East, 45.00 feet; thence along a curve to the right having a radius of 75.76 feet, an arc length of 44.75 feet, and a long chord bearing South 08°31'35" West for 44.10 feet; thence South 25°29'31" West, 21.48 feet; thence North 81°33'39" East, 134.05 feet; thence South 08°26'22" East 120.00 feet; thence South 79°14'24" West, 175.68 feet; thence South 12°28'53" East, 133.50 feet; thence along a curve to the left having a radius of 110.51 feet, an arc length of 70.74 feet, and a long chord bearing South 05°51'24" West for 69.54 feet; thence South 24°11'40" West, a distance of 48.96 feet; thence South 88°05'42" East, a distance of 542.34 feet; thence North 64°08'12" East, a distance of 368.17 feet; thence South 44°41'22" East, a distance of 179.20 feet; thence South 00°18'38" West, distance of 84.56 feet; thence South 22°48'38" West, a distance of 130.11 feet; thence South 53°30'07" West, a distance of 150.04 feet; thence North 89°41'22" West, distance of 698.05 feet; thence South 00°18'38" West, a distance of 70.0 feet to a point of curvature; thence along a curve to the left having a radius of 75.0 feet, an arc length of 117.81 feet and a long chord bearing of South 44°41'22" East, for 106.06 feet to a point of reverse curvature; thence along a curve to the right having a radius of 125.0 feet, an arc length of 196.35 feet and a long chord bearing of South 44°41'22" East for 176.78 feet to the North right of way line of Highway #92; thence North 89°41'22" West, a distance of 50.00 feet to the Point of Beginning; and,

Beginning at the West Quarter corner of said Section 25; thence South 01°20'31" East (assumed bearing, the North line of the Southwest Quarter of Section 25 is assumed to bear South 89°52'39" East) 47.85 feet; thence South 11°17'51" East, 338.32 feet; thence South 29°06'59" East, 81.49 feet; thence South 54°49'18" West, 140.00 feet; thence along a curve to the left having a radius of 300.00 feet, an arc length of 133.59 feet, and a long chord bearing South 42°44'04" East for 132.49 feet; thence North 29°50'56" East, 175.00 feet; thence South 42°14'06" East, a distance of 621.39 feet; thence South 35°16'02" East, 180.00 feet; thence North 54°43'58" East, 117.14 feet; thence South 43°12'43" East, 171.69 feet; thence South 46°47'17" West, 80.00 feet; thence North 43°12'43" West, 132.37 feet; thence South 54°43'58" West, 153.78 feet; thence along a curve to the right having a radius of 125.00 feet, an arc length of 162.33 feet, and a long chord bearing South 25°30'50" West, for 151.16 feet; thence along a curve to the left having a radius of 75.00 feet, an arc length of 116.62 feet, and a long chord bearing South 18°10'21" West, 105.22 feet; thence along a curve to the right having a radius of 85.00 feet, an arc length of 64.21 feet, and a long chord bearing South 04°43'55" East for 62.69 feet; thence North 85°09'22" West, 52.97 feet; thence along a curve to the left having a radius of 35.00 feet, an arc length of 37.70 feet, and a long chord bearing North 04°29'13" East for 35.90 feet; thence along a curve to the right having a radius of 125.00 feet, an arc length of 139.15 feet, and a long chord bearing North 05°31'08" East for 132.07 feet; thence North 35°16'02" West 98.73 feet; thence South

54°43'58" West, 60.00 feet; thence North 35°16'02" West, 529.95 feet; thence North 56°13'58" West, 108.62 feet; thence North 29°50'56" East, 120.00 feet; thence along a curve to the right having a radius of 350.00 feet, an arc length of 155.31 feet, and a long chord bearing North 43°25'32" West for 154.04 feet; thence South 54°49'18" West, 154.02 feet; thence North 02°36'25" West, 198.05 feet; thence North 04°21'45" East, 451.86 feet; thence North 78°35'20" East, 69.98 feet; thence South 80°37'05" East, 81.26 feet to the Point of Beginning; and,

Commencing at the Southwest Corner of said Section 25; thence South 89°49'45" West (assumed bearing), along the South line of said Southeast Quarter of Section 26, 295.01 feet; thence North 00°18'23" East, 60.00 feet, to the point of beginning; thence North 00°18'23" East, 270.00 feet; thence North 17°45'51" East, 100.00 feet; thence North 00°18'23" East, a distance of 802.61 feet; thence along a curve to the right with a radius of 179.89 feet, for 105.22 feet, with a chord bearing North 17°03'51" East, for 103.73 feet; thence North 56°10'42" West, 161.85 feet; thence North 59°04'51" East, 123.29 feet; thence North 67°57'26" East, 112.61 feet; thence North 89°05'16" East, 110.78 feet; thence South 72°21'59" East, 109.76 feet; thence South 58°46'12" East, 104.79 feet; thence South 53°21'14" East, for 227.60 feet; thence South 43°42'28" East, 188.14 feet; thence South 85°09'22" East, 118.42 feet; thence South 60°18'07" East, for 66.78 feet, along the boundary of said Skyline Woods; thence South 69°34'27" East, for 116.63 feet; thence North 48°06'00" East, for 36.76 feet; thence South 86°51'48" East, for 28.76 feet; thence North 71°37'56" East, for 26.66 feet; thence South 29°36'35" East, for 12.84 feet; thence along a curve to the left (having a radius of 38.55 feet and a long chord bearing South 67°29'58" East, for 47.35 feet) for an arc distance of 50.99 feet; thence North 74°36'39" East, for 44.86 feet; thence North 54°30'11" East, for 52.92 feet; thence South 42°57'16" East, 25.61 feet; thence South 33°16'52" West, for 63.42 feet; thence South 41°17'15" East, for 108.31 feet; thence South 75°26'03" West, for 61.22 feet; thence South 85°41'29" West, for 284.15 feet; thence North 66°25'53" West, for 64.35 feet; thence South 85°11'48" West, for 132.27 feet, to the intersection with extension of the Easterly line of said Lot 28, Skyline Woods; thence North 19°04'52" West, for 2.13 feet, along said extended easterly line, to the Southeast corner of said Lot 28, Skyline Woods; thence South 77°44'52" West, 122.52 feet; thence South 41°55'55" West, 192.54 feet; thence South 53°34'39" West, 562.62 feet; thence South 00°18'23" West, 389.37 feet; thence South 89°49'45" West, 80.00 feet, to the point of beginning; and,

Commencing at the southern most corner of Lot 4, Skyline Woods, Douglas County, Nebraska; thence Southwesterly, along a 179.89 foot curve to the left an arc distance of 10.05 feet, to a point being on the Westerly right-of-way line of 217th Street; thence North 56°10'42" West, a distance of 167.55 feet and 10 feet Southwest of and parallel to the Southwest property line of said Lot 4; thence North 90°00'00" West, a distance of 222.76 feet; thence North 47°56'43" West, a distance of 59.57 feet, to the point of beginning, said point being on the East property line of the well site; thence South 00°00'00" East, a distance of 16.86 feet; thence North 90°00'00" West, a distance of 100.00 feet; thence North 00°00'00" East, a distance of 132.5 feet; thence North 90°00'00" East, a distance of 100.00 feet; thence South 00°00'00" East, a distance of 115.64 feet, to the point of beginning; and,

Commencing at the South Quarter Corner of said Section 25; thence North 00°00'00" East (assumed bearing), along the East line of said Southeast Quarter

of the Southwest Quarter of Section 25, a distance of 1,165.00 feet, to the point of beginning; thence North 90°00'00" West, a distance of 150.00 feet; thence North 00°00'00" East, a distance of 75.00 feet; thence North 90°00'00" East, a distance of 150.00 feet, to a point on the East line of said Southeast Quarter of the Southwest Quarter of Section 25; thence South 00°00'00" East, along said East line of the Southeast Quarter of the Southwest Quarter of Section 25, a distance of 75.00 feet, to the Point of Beginning.

EXHIBIT "B"

LEGAL DESCRIPTION

- ✓ Lots 14, 18, 22, 23, 24, 26, 28, 29, 30, 31, in SKYLINE WOODS 2ND ADDITION REPLAT, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska;
- AND,
- ✓ Lots 1, 2, 3, in SKYLINE WOODS 2ND ADDITION REPLAT 3, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska;
- AND,
- ✓ Lots 5, 6, 7, 8, 9, and 10, in SKYLINE WOODS 2ND ADDITION REPLAT 5, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska;
- AND,
- ✓ Lots 1, and 2, in SKYLINE WOODS SECOND ADDITION REPLAT II, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska;
- AND,
- ✓ Lots 1, 6, and 8, in SKYLINE WOODS REPLAT III, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska, except that part of Lot 1 thereof which may have been replatted from Lot 20, Skyline Woods;
- AND,

A part of the Southwest Quarter of Section 25, Township 15 North, Range 10 East of the 6th P.M., in Douglas County, Nebraska, more particularly described as follows:

Commencing at the South Quarter corner of said Section 25; thence North 89°41'22" West, a distance of 1,020.00 feet; thence North 00°18'38" East, distance of 90.0 feet to the Point of Beginning; thence along a curve to the left having a radius of 75.0 feet, an arc length of 117.81 feet, and a long chord bearing of North 44°41'22" West for 106.06 feet to a point of reverse curvature; thence along a curve to the right having a radius of 125.0 feet, an arc length of 166.85 feet and a long chord bearing of North 51°27'00" West for 154.74 feet; thence South 76°47'20" West, a distance of 120.00 feet; thence North 14°36'48" West, a distance of 80.0 feet; thence North 01°54'18" East, a distance of 325.01 feet; thence North 24°11'40" East, 65.24 feet; thence along a curve to the left having a radius of 70.51 feet, an arc length of 45.14 feet, and a long chord bearing North 0°51'24" East for 44.37 feet; thence North 12°28'53" West, 121.50 feet; thence South 77°31'07" West, 23.00 feet; thence North 59°26'31" West, 132.73 feet; thence North 08°26'21" West, 60.00 feet; thence North 81°33'39" East, 182.54 feet; thence North 25°29'31" East, 34.94 feet; thence along a curve to the left having a radius of 55.56 feet, an arc length of 32.90 feet, and a long chord bearing North 08°31'35" East for 32.42 feet; thence along a curve to the left having a radius of 25.00 feet, an arc length of 39.27 feet, and a long chord bearing North 53°26'22" West for 35.36 feet; thence South 81°33'39" West, 180.00 feet; thence South 08°26'21" East, 40.00 feet; thence South 81°33'39" West, 115.00

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feet; thence South 20°44'07" West, a distance of 30.84 feet; thence North 41°17'15" East, a distance of 108.31 feet; thence North 33°16'52" West, a distance of 74.94 feet; thence North 81°33'39" East, a distance of 86.01 feet; thence South 49°50'56" East, 80.00 feet; thence North 81°33'39" East, 225.00 feet; thence South 08°26'21" East, 45.00 feet; thence along a curve to the right having a radius of 75.76 feet, an arc length of 44.75 feet, and a long chord bearing South 08°31'35" West for 44.10 feet; thence South 25°29'31" West, 21.48 feet; thence North 81°33'39" East, 134.05 feet; thence South 08°26'22" East 120.00 feet; thence South 79°14'24" West, 175.68 feet; thence South 12°28'53" East, 133.50 feet; thence along a curve to the left having a radius of 110.51 feet, an arc length of 70.74 feet, and a long chord bearing South 05°51'24" West for 69.54 feet; thence South 24°11'40" West, a distance of 48.96 feet; thence South 88°05'42" East, a distance of 542.34 feet; thence North 64°08'12" East, a distance of 368.17 feet; thence South 44°41'22" East, a distance of 179.20 feet; thence South 00°18'38" West, distance of 84.56 feet; thence South 22°48'38" West, a distance of 130.11 feet; thence South 53°30'07" West, a distance of 150.04 feet; thence North 89°41'22" West, distance of 698.05 feet; thence South 00°18'38" West, a distance of 70.0 feet to a point of curvature; thence along a curve to the left having a radius of 75.0 feet, an arc length of 117.81 feet and a long chord bearing of South 44°41'22" East, for 106.06 feet to a point of reverse curvature; thence along a curve to the right having a radius of 125.0 feet, an arc length of 196.35 feet and a long chord bearing of South 44°41'22" East for 176.78 feet to the North right of way line of Highway #92; thence North 89°41'22" West, a distance of 50.00 feet to the Point of Beginning;

AND,

A part of the Southwest Quarter (SW¼) of Section 25, and part of the Southeast Quarter (SE¼) of Section 26, Township 15 North, Range 10 East of the 6th P.M., in Douglas County, Nebraska, more particularly described as follows:

Beginning at the West Quarter corner of said Section 25; thence South 01°20'31" East (assumed bearing, the North line of the Southwest Quarter of Section 25 is assumed to bear South 89°52'39" East) 47.85 feet; thence South 11°17'51" East, 338.32 feet; thence South 29°06'59" East, 81.49 feet; thence South 54°49'18" West, 140.00 feet; thence along a curve to the left having a radius of 300.00 feet, an arc length of 133.59 feet, and a long chord bearing South 42°44'04" East for 132.49 feet; thence North 29°50'56" East, 175.00 feet; thence South 42°14'06" East, a distance of 621.39 feet; thence South 35°16'02" East, 180.00 feet; thence North 54°43'58" East, 117.14 feet; thence South 43°12'43" East, 171.69 feet; thence South 46°47'17" West, 80.00 feet; thence North 43°12'43" West, 132.37 feet; thence South 54°43'58" West, 153.78 feet; thence along a curve to the right having a radius of 125.00 feet, an arc length of 162.33 feet, and a long chord bearing South 25°30'50" West, for 151.16 feet; thence along a curve to the left having a radius of 75.00 feet, an arc length of 116.62 feet, and a long chord bearing South 18°10'21" West, 105.22 feet; thence along a curve to the right having a radius of 85.00 feet, an arc length of 64.21 feet, and a long chord bearing South 04°43'55" East for 62.69 feet; thence North 85°09'22" West, 52.97 feet; thence along a curve to the left having a radius of 35.00 feet, an arc length of 37.70 feet, and a long chord bearing North 04°29'13" East for 35.90 feet; thence along a curve to the right having a radius of 125.00 feet, an arc length of 139.15 feet, and a long chord bearing North 05°31'08" East for 132.07 feet; thence North 35°16'02" West 98.73 feet; thence South 54°43'58" West, 60.00 feet; thence North 35°16'02" West, 529.95 feet; thence North 56°13'58" West, 108.62 feet; thence North 29°50'56" East, 120.00 feet; thence along a curve to the right having a radius of 350.00 feet, an arc length of 155.31 feet, and a long chord bearing North

43°25'32" West for 154.04 feet; thence South 54°49'18" West, 154.02 feet; thence North 02°36'25" West, 198.05 feet; thence North 04°21'45" East, 451.86 feet; thence North 78°35'20" East, 69.98 feet; thence South 80°37'05" East, 81.26 feet to the Point of Beginning.