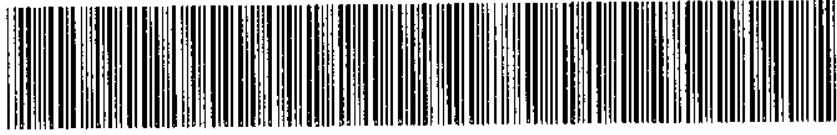




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Register of Deeds, Douglas County, NE

7/24/2006 15:06:27.41



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Assignment

This agreement made this ___ day of July, 2006 by and between Thomas D. Stalnaker, Trustee in Bankruptcy for Saddlebrook Properties, LLC ("Assignor") and First National Bank of Omaha, a National Banking Association ("Assignee").

Recitals

Whereas, Assignor was appointed as Trustee of the Bankruptcy Estate of Saddlebrook Properties, LLC by the Bankruptcy Court for the District of Nebraska, Bankruptcy # BK 06-80249, and

Whereas, under Order Approving Sale of Certain Real Estate Free and Clear of Liens and Encumbrances and Approving Sale Procedures entered by the Bankruptcy Court in consolidated cases 06-80243, 06-80249, 06-80250, 06-80251 and 06-80248, the Trustee was ordered to and did sell to Assignee at public auction the real estate described in said Order, and

Whereas, as successor in interest to Saddlebrook Properties, LLC, Assignor has also succeeded to the rights and obligations of Saddlebrook Properties, LLC as Declarant under Declaration of Covenants, Conditions and Restrictions and Amendments thereto (the "Covenants") covering Real Estate described in Exhibit "A" which Covenants are identified in Exhibit "B" attached hereto, and

Whereas, Assignee has requested an Assignment by Assignor of all the rights and obligations of Assignor as Declarant under the Covenants, and

Whereas, the Assignee is willing to assume all of the obligations of Assignor as Declarant under the Covenants.

Now, therefore, in consideration of the premises the parties agree as follows:

1. The Assignor assigns to Assignee all of the rights and obligations of Assignor as Declarant under the Covenants.
2. The Assignee accepts the foregoing assignment and agrees to assume all of the obligations and perform all of the duties and exercise all of the right of Assignor as successor in interest to Saddlebrook Properties, LLC as Declarant under the Covenants.
3. The Assignee represents and acknowledges to Assignor that Assignee has examined the Covenants and as a result of such examination and not in reliance upon any representations or statements of Assignor accepts the assignment from Assignor as stated herein.

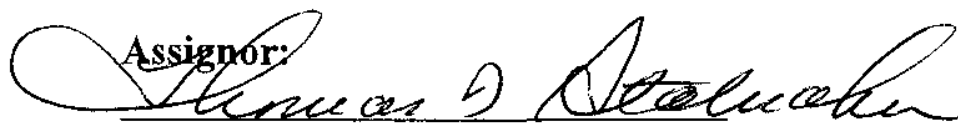
RETURN: Mark J. Lapuzza
10250 Regency Circle, Suite 300
Omaha, NE 68114

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Assignor:



Thomas D. Stalnaker, Trustee in Bankruptcy
for Saddlebrook Properties, LLC

First National Bank of Omaha:

By: 
Its Vice Pres

Exhibit "A"
Saddlebrook Villas

Lots 1 through 63, inclusive, and Outlots 1, Villas of Saddlebrook, a Subdivision in Douglas County, Nebraska.

Exhibit "B"

Declaration of Covenants, Conditions and Restrictions filed February 13, 2002 in Book
1423 Page 635.