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AGREEMENT TO RELEASE AND RELINQUISH FOR ANNEXATION

This Agreement to Release and Relinquish for Annexation ("Agreement") is entered into by and between RURAL WATER DISTRICT #1, Lancaster County, Nebraska, a RURAL WATER DISTRICT formed under the provisions of Neb. Rev. Stat. § 46-1001 et seq. ("RURAL WATER DISTRICT") and DEVELOPMENTS UNLIMITED, LLP, f/k/a Pine Lake Heights Joint Venture, L.L.P., a Nebraska limited liability partnership ("DEVELOPMENTS UNLIMITED").

RECITALS

A. DEVELOPMENTS UNLIMITED is the owner of the real estate described on Exhibit "A", which is attached hereto and incorporated herein by this reference, hereinafter collectively referred to as the "Property."

B. The Property is located within the boundaries of the RURAL WATER DISTRICT pursuant to the Resolution of the Lancaster County Board on May 9, 1973, and by Resolution of the Lincoln City Council on April 16, 1973;

C. DEVELOPMENTS UNLIMITED is developing the Property for residential purposes and in connection therewith has secured the annexation of the Property by the City of Lincoln, Nebraska ("City");

D. The parties acknowledge that the provisions of 7 U.S.C. 1926(b) have the effect of protecting the RURAL WATER DISTRICT from loss of its rate-paying base in the event of annexation of the Property by the City; and

E. The parties wish to enter into this Agreement as a means of (i) compensating the RURAL WATER DISTRICT for its loss of existing and or potential customers located within the boundaries of the Property, (ii) releasing DEVELOPMENTS UNLIMITED from any potential liability to the City or the Rural Water District which may arise under the provisions of 7 U.S.C. 1926(b); (iii) providing for the easement rights and responsibilities of RURAL WATER DISTRICT, and (iv) compensating the RURAL WATER DISTRICT for the out-of-pocket expenses incurred in connection with this matter.

NOW THEREFORE, in consideration of the payment of the sum of TWENTY TWO THOUSAND SIX HUNDRED EIGHTY FIVE AND 00/100 DOLLARS (\$22,685.00) , by DEVELOPMENTS UNLIMITED to RURAL WATER DISTRICT, upon the execution of this

*secret karkowski
1111 Lincoln Mall
567 250 6850*

Agreement and such other easement and other documents as are contemplated herein, the parties agree as follows:

1. With exception of reserved easement rights as set out in paragraph 2 of this Agreement, the RURAL WATER DISTRICT hereby releases and relinquishes any rights, reservations, and franchises, that it may have to exclusively provide water and water services to any existing or potential customer located within the boundaries of the Property including those rights that accrue to the RURAL WATER DISTRICT under 7 U.S.C. 1926(b). The RURAL WATER DISTRICT hereby releases DEVELOPMENTS UNLIMITED and the City from any liability, statutory or otherwise, which may arise as the result of the annexation of the Property into the City.

2. The RURAL WATER DISTRICT retains any and all of its existing easement rights covering the Property. In addition to the easement rights and responsibilities contained in any of the easements granted to the RURAL WATER DISTRICT, DEVELOPMENTS UNLIMITED and its successors and assigns agree to maintain the easement area in such a manner that the water lines and water facilities remain buried at a depth of not less than four (4) feet.

3. An original, executed, and acknowledged copy of the Agreement shall be filed of record with the office of the Register of Deeds of Lancaster County, Nebraska, and indexed against each of the parcel described on Exhibit "A."

4. This Agreement shall be binding upon and inure to the benefit of the respective parties and their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused to be executed by their duly authorized officers or agents this Agreement in triplicate, each of which shall be deemed an original, the same being accomplished on the date first above written.

RURAL WATER DISTRICT NO. 1,
LANCASTER COUNTY, NEBRASKA

By: Claude F. Jensen
Claude F. Jensen, Chairman
Board of Directors

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing was acknowledged before me this 16 day of June, 2005, by Claude F. Jensen, Chairman, Board of Directors of RURAL WATER DISTRICT No. 1, Lancaster County, Nebraska, on behalf of the RURAL WATER DISTRICT.

[Signature]
Notary Public



DEVELOPMENTS UNLIMITED, LLP
f/k/a PINE LAKE HEIGHTS JOINT VENTURE, L.L.P.,
a Nebraska limited liability partnership

RIDGE DEVELOPMENT COMPANY,
a Nebraska corporation, Partner

SOUTHVIEW, INC.,
a Nebraska corporation, Partner

By: [Signature]
Thomas E. White
President of Development

By: [Signature]
John F. Schleich, Vice President

By: [Signature]
John C. Brager
President of Construction

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

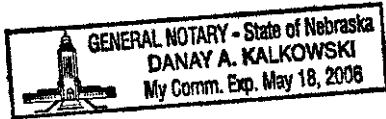
The foregoing was acknowledged before me this 8 day of June, 2005, by Thomas E. White, President of Development of Ridge Development Company, a Nebraska corporation, Partner of DEVELOPMENTS UNLIMITED, LLP, a Nebraska limited liability partnership, on behalf of the limited liability partnership.

[Signature]
Notary Public



STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

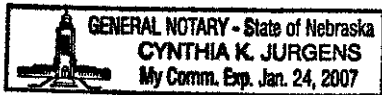
The foregoing was acknowledged before me this 8 day of June, 2005, by John C. Brager, President of Construction of Ridge Development Company, a Nebraska corporation, Partner of DEVELOPMENTS UNLIMITED, LLP, a Nebraska limited liability partnership, on behalf of the limited liability partnership.



Danay A. Kalkowski
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing was acknowledged before me this 8 day of June, 2005, by John F. Schleich, Vice President of Southview, Inc., a Nebraska corporation, Partner of DEVELOPMENTS UNLIMITED, LLP, a Nebraska limited liability partnership, on behalf of the limited liability partnership.



Cynthia K. Jurgens
Notary Public

EXHIBIT "A"

Lots 1 – 8, Block 1; Lots 1 – 13, Block 2; Lots 1 – 5, Block 3; Lots 1 – 8, Block 4; Lot 1, Block 5; Lots 1 – 24, Block 6; Lots 1 – 12, Block 7; Lots 1 – 7, Block 9; Lots 1 – 12, Block 10; Lots 1 – 37, Block 11; and Lots 1 – 35, Block 12; all located in Big Thompson Creek 1st Addition; and Lots 1 – 10, Block 1; Lots 1 – 12, Block 2; and Outlot A and Outlot B; all located in Big Thompson Creek 4th Addition; Lincoln, Lancaster County, Nebraska.