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RICHARD N. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE



Replat 3

Lot 102

THIS PAGE INCLUDED FOR

INDEXING

PAGE DOWN FOR BALANCE OF INSTRUMENT

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FEE	<i>26.00</i>	<i>conf</i>	FB	<i>MC-05451</i>
DEL.		C/O	COMP	<i>l</i>
LEGAL PG	<i>244</i>	SCAN	<i>de</i>	FV

RECREATION EASEMENT

THIS RECREATION EASEMENT is made and entered into this 20th day of January, 1997, by and between Dial-Cambridge Limited Partnership, a Nebraska limited partnership ("Grantor") and Cambridge Villas, L.P., a Nebraska limited partnership ("Grantee").

W I T N E S S E T H:

A. That Grantor is the owner of record of Lot 2, Cambridge Estates Replat 3, a subdivision as surveyed, platted and recorded, in Douglas County, Nebraska ("Tract I"); and

B. That Grantee is the owner of record of Lot 1, Cambridge Estates Replat 3, a subdivision as surveyed, platted and recorded, in Douglas County, Nebraska ("Tract II"); and

C. That Grantee desires to construct and develop apartments upon Tract II and desires to use a portion of Tract I for the construction of certain recreational facilities (the "Recreational Facilities") that will be used in connection with said apartment development; and Grantor plans to build and develop apartments upon Tract I and in connection therewith, desires to construct a swimming pool and clubhouse facility to be used in conjunction with, and as an integral part of the Recreational Facilities; and

D. The parties desire to enter into this Easement Agreement in order to establish the terms and conditions of the construction and the joint use of the premises.

NOW THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Grantee contract and agree as follows:

1. Grantor hereby sells, grants and conveys to Grantee a perpetual easement over, upon and across a portion of Tract I, as described on Exhibit "A" hereto (the "Easement Area"), for the purpose of constructing, developing and using the Recreational Facilities on said premises.

2. Grantee shall develop the Recreational Facilities on the Easement Area at its own cost and expense, in accordance with plans and specifications approved by Grantor. Grantor may develop a swimming pool, clubhouse and related facilities on Tract I at its own cost and expense. Upon completion of the Storm Shelter, Grantee, its tenants and licensees shall be allowed access to the Easement Area for use of the facilities constructed thereon by Grantor and Grantee.

3. Once constructed, the costs of maintaining and repairing the Recreational Facilities, the swimming pool and clubhouse shall be shared pro rata by the owners of Tract I and Tract II, in

OT
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accordance with the number of apartments developed upon each said tract.

4. The easement granted hereunder shall run with the land and shall be binding upon the heirs, successors and assigns of Grantor and Grantee.

IN WITNESS WHEREOF, the parties have executed this Recreation Easement this 20th day of January, 1997.

GRANTOR:

DIAL-CAMBRIDGE LIMITED PARTNERSHIP,
a Nebraska limited partnership,
Grantor

By: Held Investments, Inc., a Nebraska
corporation, General Partner

By: [Signature]
Christopher R. Held, President

GRANTEE:

CAMBRIDGE VILLAS, L.P.,
a Nebraska limited partnership,
Grantee

By: Cambridge Villas, Inc., a
Nebraska corporation

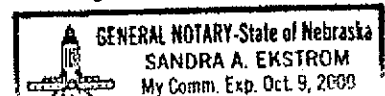
By: [Signature]
Christopher R. Held, President

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

On this 20th day of January, 1997, before me, the undersigned, a Notary Public in and for said State of Nebraska, personally came Christopher R. Held, President of Held Investments, Inc., a Nebraska corporation, the General Partner of Dial-Cambridge Limited Partnership, a Nebraska limited partnership, to me known to be the identical person whose name is affixed to the foregoing instrument, and he acknowledged the execution of this instrument to be his voluntary act and deed and the voluntary act and deed of said corporation and limited partnership.

WITNESS my hand and Notarial Seal the day and year last above written.

[Signature]
Notary Public




NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

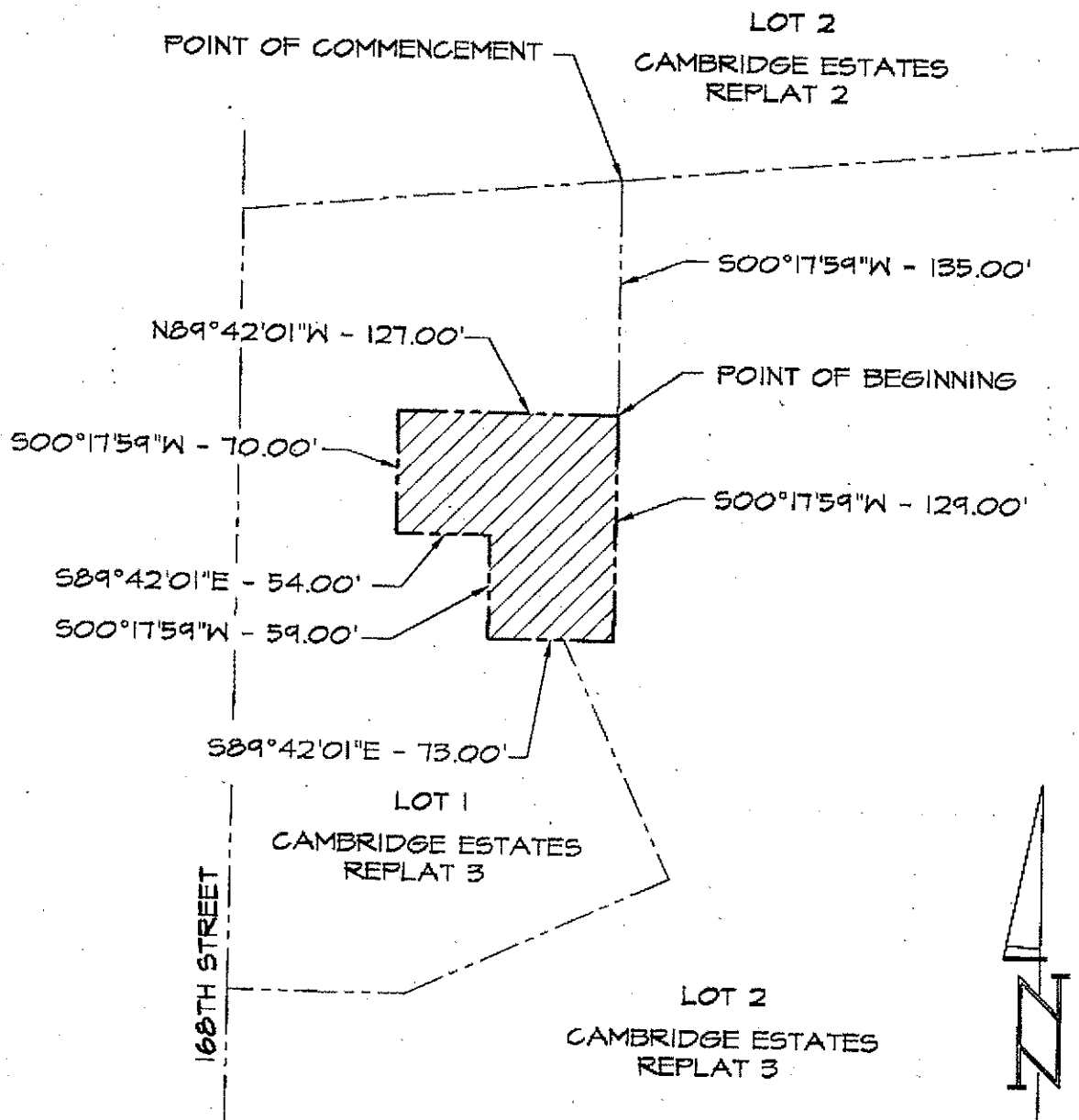
On this 20th day of January, 1997, before me, the undersigned, a Notary Public in and for said State of Nebraska, personally came Christopher R. Held, President of Cambridge Villas, Inc., a Nebraska corporation, the General Partner of Cambridge Villas, L.P., a Nebraska limited partnership, to me known to be the identical person whose name is affixed to the foregoing instrument, and he acknowledged the execution of this instrument to be his voluntary act and deed and the voluntary act and deed of said corporation and limited partnership.

WITNESS my hand and Notarial Seal the day and year last above written.


Notary Public



NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS



SCALE 1" = 100'

LEGAL DESCRIPTION

THAT PART OF LOT 2, CAMBRIDGE ESTATES REPLAT 3, A SUBDIVISION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA, DESCRIBED AS FOLLOWS: COMMENCING AT THE NW CORNER OF SAID LOT 2; THENCE 500°17'59"W (ASSUMED BEARING) 135.00 FEET ON THE WESTERLY LINE OF SAID LOT 2 TO THE POINT OF BEGINNING; THENCE N89°42'01"W 127.00 FEET ON THE WESTERLY LINE OF SAID LOT 2; THENCE 500°17'59"W 70.00 FEET ON THE WESTERLY LINE OF SAID LOT 2; THENCE S89°42'01"E 54.00 FEET ON THE WESTERLY LINE OF SAID LOT 2; THENCE 500°17'59"W 59.00 FEET ON THE WESTERLY LINE OF SAID LOT 2; THENCE S89°42'01"E 73.00 FEET ON THE WESTERLY LINE OF SAID LOT 2 AND ITS EASTERLY EXTENSION; THENCE N00°17'59"E 129.00 FEET TO THE POINT OF BEGINNING.

TD2 JOB NO.: 898-110

TD2 FILE NO. 898EASE3.DWG

DATE: NOVEMBER 20, 1996

THOMPSON, DREESSEN AND DORNER, INC., 10836 OLD MILL ROAD, OMAHA, NEBRASKA 68154, 402-330-8860