

INSTR. NO.	DATED:	FILED:	INST. TYPE	FROM:	TO:	COMMENTS:
169-699 ✓			QCD	Ruth I Mumm et uir	Iron Horse Dev LLC	
169-701 ✓			TRD	Ruth I Mumm Tr. et al	Iron Horse Dev LLC	
169-703 ✓			TRD	Ruth I. Mumm Tr. et al	Iron Horse Dev. LLC	
170-173 ✓			WD	Mark A. Boyer	Golf LLC	
170-161 ✓			WD	James E. Gregory	Iron Horse Dev. LLC	
170-164 ✓			WD	Timothy W Young	Iron Horse Dev. LLC	
170-167 ✓			WD	Timothy W Young	Golf LLC	
170 170 ✓			WD	Golf LLC Mark A Boyer	Iron Horse Dev.	
170 176 ✓			QCD	Golf LLC	Iron Horse Dev.	
170-457 ✓			WD	Iron Horse Dev. LLC	Timothy W Young	
53-186 ✓	on file		Plat	Iron Horse Dev LLC	Public	Iron Horse
173-365 ✓			QCD	Greg Singens	Iron Horse Dev. LLC	und. 1/5 Int.
173-367 ✓			QCD	Timothy W Young	" "	und. 1/5 Int
173-369 ✓			QCD	Mark A Boyer	" "	und. 1/5 Int
173 371 ✓			QCD	Robert C. Fricke	" "	und. 1/5 Int
173 373 ✓			QCD	Charles A. Chatterback	" "	und. 1/5 Int.
173-536			WD	Iron Horse Dev. LLC	Web Dept & Roads	
53-376	on file		Plat	Iron Horse LLC	Public	Iron Horse II

LEGAL: N 1/2 S/W 1/4 & N/W 1/4

6-12-10

OTS#

Background Iron Horse

12-10

#2090

FILED
CASS COUNTY, NE.

2003 MAR 12 AM 10:03

BR 428 MTG # 294
PATRICIA WEISINGER
REGISTER OF DEEDS

RECORDED

2046 *125.00

-SPACE ABOVE RESERVED FOR RECORDER'S USE-

DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

Loan No. 249783

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (the "Instrument") is made this 20th day of February, 2003, by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, whose address is 9805 Giles Road, La Vista, Nebraska 68128 (the "Borrower"), to COMMERCIAL FEDERAL BANK, a Federal Savings Bank (the "Trustee"), whose address is 13220 California Street, Omaha, Nebraska 68154, for the benefit of COMMERCIAL FEDERAL BANK, A Federal Savings Bank (the "Lender"), whose address is 13220 California Street, Omaha, Nebraska 68154.

WITNESSETH:

Borrower, as trustor, irrevocably grants, conveys, transfers and assigns to Trustee, in trust, with power of sale, that real property in Cass County, Nebraska, described as on Exhibit "A" attached hereto.

TOGETHER with all interest which Borrower now has or may hereafter acquire in or to said property and in and to: (a) all easements and rights of way appurtenant thereto, and all heretofore or hereafter vacated alleys and streets abutting said property; and (b) all buildings, structures, tenements, improvements, fixtures, and appurtenances now or hereafter placed thereon, including, but not limited to, all fixtures, apparatus, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with said property, it being intended and agreed that such items, including replacements and additions thereto, be conclusively deemed to be affixed to and be part of the real property that is conveyed hereby; and (c) all royalties, minerals, oil and gas rights and profits, water and water rights (whether or not appurtenant) owned by Borrower and shares of stock pertaining to such water or water rights, ownership of which affects said property; **SUBJECT, HOWEVER,** to the terms and conditions herein set forth. Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to evidence or confirm the lien of this Instrument on any such properties. The properties conveyed to Trustee hereunder are hereinafter referred to as the "Property."

FOR THE PURPOSE OF SECURING:

- (1) Payment of the sum of up to Five Million Eight Hundred Thousand Dollars (\$5,800,000.00) with interest thereon, according to the terms of a Promissory Note of even date herewith and having a scheduled due date of March 1, 2006, made by Borrower payable to Lender or to order, and all modifications, extensions or renewals thereof, together with any future advances made by Lender (the "Note").
- (2) Payment of such additional sums with interest thereon (a) as may be hereafter advanced by Lender pursuant to this Instrument (herein "Future Advances"); and (b) as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Trustee or Lender under any provision of this Instrument.
- (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any other agreements or covenants executed by Borrower relating to the loan secured hereby, including the Construction Loan Agreement (together with the Note and this Instrument are referred to as the "Loan Documents").
- (4) Performance by Borrower of each and every monetary obligation to be performed by Borrower under any recorded covenants, conditions and restrictions pertaining to the Property.
- (5) At Lender's option, payment with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such Property) owing to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Instrument or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest to Borrower.
- (6) Performance of all agreements of Borrower to pay fees and charges to the Lender relating to the Loan secured hereby.

12-10

#2041

FILED
CASS COUNTY, NE.

2003 MAR 12 AM 10:04

LN408 MTG PG 307
PATRICIA SCHUBINGER
REC'D OFF OF DEEDS

*2041 *80.00



SPACE ABOVE RESERVED FOR RECORDER'S USE

Loan No. 249783

ASSIGNMENT OF LEASES AND RENTS

FOR VALUE RECEIVED, IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, whose address is 9805 Giles Road, La Vista, Nebraska 68128 ("Assignor"), hereby grant, transfer and assign to COMMERCIAL FEDERAL BANK, A FEDERAL SAVINGS BANK, whose address is 13220 California Street, Attention: Loan Servicing, Omaha, Nebraska 68154 ("Assignee") the entire interest of Assignor as Lessor in and to all leases, subleases, licenses, concessions or other agreements hereafter entered into (collectively "Leases") for all or any part of the real property more particularly described as on Exhibit A attached hereto ("Property"), together with all rents, income, issues and profits arising therefrom, and any renewals and modifications thereof, and together with all rents, income, issues and profits arising from the use and occupation of the Property and from any property covered by the Leases, whether real, personal, mixed or intangible.

This Assignment is intended to be, and shall be construed as, creating an absolute assignment unto Assignee, and not as an assignment as security, and to such extent shall be unconditional and irrevocable except as hereinafter provided to the contrary. In connection with and as a part of this Assignment, Assignor hereby warrants, represents, and agrees to and with Assignee as follows:

1. **ASSIGNEE RIGHTS.** Assignor has contemporaneously herewith executed and delivered to Assignee a certain Promissory Note in the principal amount of Five Million Eight Hundred Thousand Dollars (\$5,800,000.00) ("Note"). In order to secure payment of the Note, Assignor, as trustor, has contemporaneously herewith executed a certain Deed of Trust to Commercial Federal Bank, a Federal Savings Bank, as Trustee, in favor of Assignee as Beneficiary ("Deed of Trust"). Unless and until there shall have occurred a default in the performance by Assignor of any of its duties or obligations, including, but without limitation, the payment of money, arising under the Note or the Deed of Trust, following any applicable notice and cure period, Assignor is hereby granted a revocable license and may collect at the time of, but in no event more than one (1) month before, the date provided for payment, all rents, income, issues and profits arising under the Leases and retain the use of and enjoy the same subject to the provisions contained in the Deed of Trust. Upon or at any time after any such default following any applicable notice and cure period, Assignee may, at its option, by giving written notice thereof to Assignor and without regard to the adequacy of any security for the payment or performance of any duties and obligations arising under the Note and the Deed of Trust, either in person or by agent, with or without bringing any action or proceeding, or by receiver appointed by a court, revoke the foregoing license, take possession of the rents, income, issues and profits and/or the Property and hold, manage, let and operate the same on such terms and for such period of time as Assignee may deem proper in its sole discretion and, with or without taking possession of the Property, demand, sue for, or otherwise collect all rents, income and profits of the Leases and the Property, including those past due and unpaid, with full power to modify, extend or terminate existing Leases, to execute new Leases, and to make from time to time such alterations, renovations, repairs and replacements as may seem proper to Assignee, and apply such rents, income and profits to the payment of all expenses of managing, operating and maintaining the Leases and the Property, all expenses incident to taking and retaining possession of the Property, and the principal, interest, and other indebtedness evidenced and/or secured by the Note and the Deed of Trust together with all costs and attorneys' fees incurred by Assignee in connection with any of the foregoing matters, in the order of priority set forth in the Deed of Trust, any statute, law, custom, or use to the contrary notwithstanding. Exercise or nonexercise by Assignee of the options granted in this paragraph, or collection and application of rents, income and profits by Assignee or its agent shall not be considered a waiver of any default by Assignor under this Assignment, the Note or the Deed of Trust.

2. **NON-LIABILITY AND INDEMNIFICATION OF ASSIGNEE.** Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property or any part thereof or from any other act or omission of Assignee in managing the Property, unless such loss is caused by the gross negligence, willful misconduct or bad faith of Assignee. Assignee shall not be

207

1210

#496

COMPARED

FILED FOR RECORD 4-20-99 AT 12:40 P.M.
IN BOOK 169 OF Deed PAGE 699
REGISTER OF DEEDS, CASS CO., NE Patricia Masingo
Doc # 496 \$ 10.50

NEBRASKA DOCUMENTARY
STAMP TAX
APR 20 1999
\$ Exp # 4 BY pn

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that RUTH I. MUMM and GLENN O. MUMM, wife and husband, herein called the grantor, in consideration of One (\$1.00) Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, received from grantee, does quitclaim unto IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, herein called the grantee whether one or more, the following described real property in Cass County, Nebraska:

See Exhibit "A," attached hereto and incorporated herein by this reference.

Dated this 19th day of April 1999.

RUTH I. MUMM and GLENN O. MUMM, wife and husband, Grantor,

Ruth I. Mumm
Glenn O. Mumm

STATE OF NEBRASKA)
))
COUNTY OF Saunders)) ss.

The foregoing instrument was acknowledged before me on this 19th day of April 1999, by Ruth I. Mumm and Glenn O. Mumm, wife and husband, and acknowledged the same to be their voluntary act and deed as co-trustees.

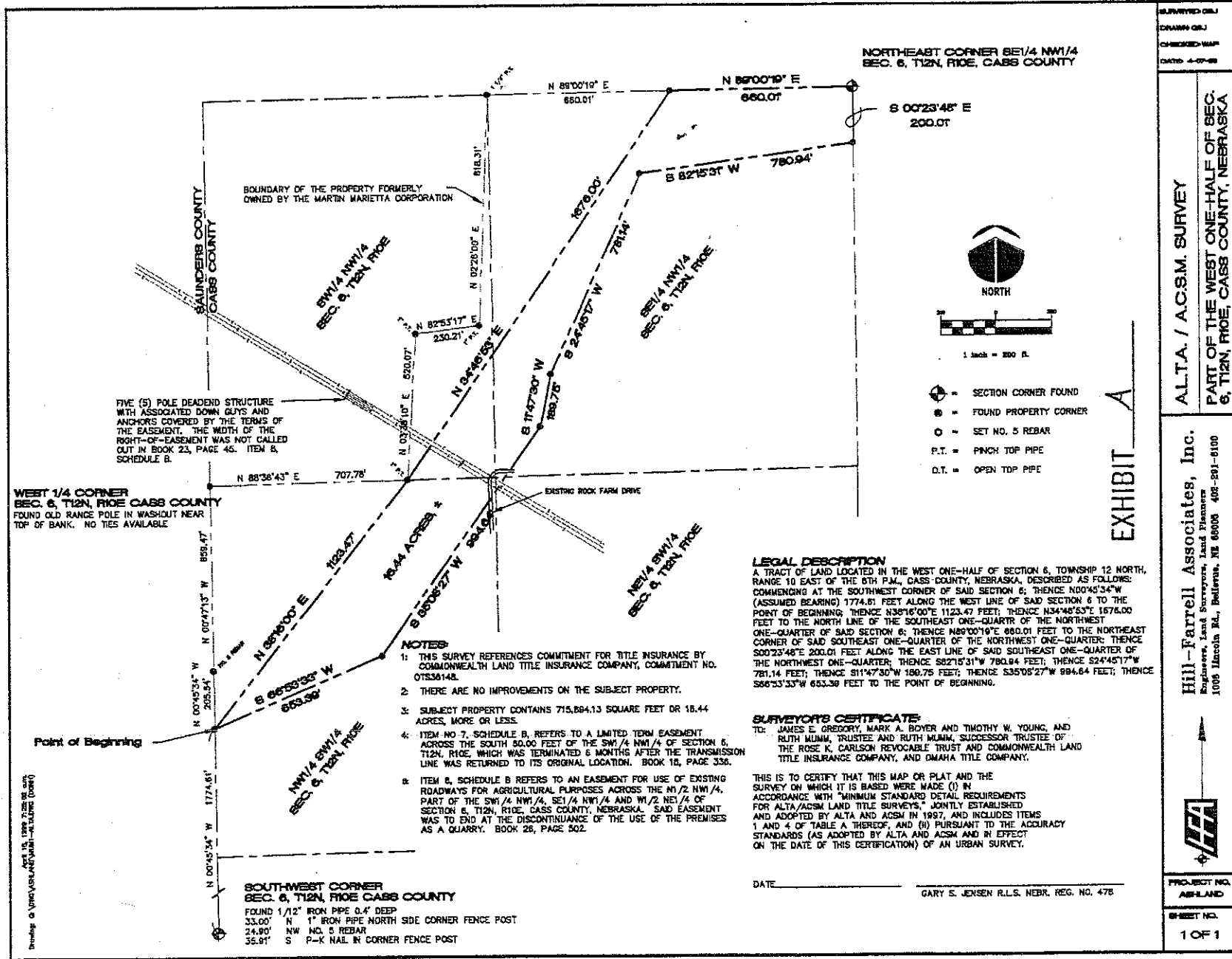
[Signature]
Notary Public

Please return to: Walsh, Fullenkamp & Doyle
11440 West Center Road, Suite C
Omaha, Nebraska 68144

GENERAL NOTARY-STATE of Nebraska
CURTIS A. BROMM
My Comm. Exp. March 17, 2003

674

490



Drawing by Victor A. Jensen, R.L.S., NEBR. REG. NO. 478

NORTHEAST CORNER SE1/4 NW1/4
SEC. 6, T12N, R12E, CASS COUNTY

S 00°23'48\" E
200.01'



1 inch = 200 ft.

- SECTION CORNER FOUND
- FOUND PROPERTY CORNER
- SET NO. 5 REBAR
- P.T. PINCH TOP PIPE
- O.T. OPEN TOP PIPE

EXHIBIT A

LEGAL DESCRIPTION
A TRACT OF LAND LOCATED IN THE WEST ONE-HALF OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 6; THENCE N00°45'34\" W (ASSUMED BEARING) 1774.61 FEET ALONG THE WEST LINE OF SAID SECTION 6 TO THE POINT OF BEGINNING; THENCE N38°16'00\" E 1123.47 FEET; THENCE N34°42'37\" E 1576.00 FEET TO THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 6; THENCE N85°00'10\" E 680.01 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER; THENCE S00°23'48\" E 200.01 FEET ALONG THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER; THENCE S82°15'31\" W 780.84 FEET; THENCE S24°45'17\" W 781.14 FEET; THENCE S11°47'30\" W 180.75 FEET; THENCE S35°08'27\" W 994.64 FEET; THENCE S86°53'33\" W 653.39 FEET TO THE POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE:
TO: JAMES E. GREGORY, MARK A. BOYER AND TIMOTHY W. YOUNG, AND RUTH MUMM, TRUSTEE AND RUTH MUMM, SUCCESSOR TRUSTEE OF THE ROSE K. CARLSON REVOCABLE TRUST AND COMMONWEALTH LAND TITLE INSURANCE COMPANY, AND OMAHA TITLE COMPANY.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE (1) IN ACCORDANCE WITH "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND ACSM IN 1997, AND INCLUDES ITEMS 1 AND 4 OF TABLE A, THEREOF, AND (2) PURSUANT TO THE ACCURACY STANDARDS (AS ADOPTED BY ALTA AND ACSM AND IN EFFECT ON THE DATE OF THIS CERTIFICATION) OF AN URBAN SURVEY.

DATE _____ GARY S. JENSEN R.L.S. NEBR. REG. NO. 478

WEST 1/4 CORNER
SEC. 6, T12N, R12E CASS COUNTY
FOUND OLD RANGE POLE IN WASHOUT NEAR TOP OF BANK. NO TIES AVAILABLE.

FIVE (5) POLE DEADEND STRUCTURE WITH ASSOCIATED DOWN GUYS AND ANCHORS COVERED BY THE TERMS OF THE EASEMENT. THE WIDTH OF THE RIGHT-OF-EASEMENT WAS NOT CALLED OUT IN BOOK 23, PAGE 45, ITEM B, SCHEDULE B.

SOUTHWEST CORNER
SEC. 6, T12N, R12E CASS COUNTY
FOUND 1/2\" IRON PIPE 0.4\" DEEP
33.00' N 1\" IRON PIPE NORTH SIDE CORNER FENCE POST
24.80' NW HD. 5 REBAR
35.81' S P-K NAIL IN CORNER FENCE POST

- NOTES:**
1. THIS SURVEY REFERENCES COMMITMENT FOR TITLE INSURANCE BY COMMONWEALTH LAND TITLE INSURANCE COMPANY, COMMITMENT NO. 01536148.
 2. THERE ARE NO IMPROVEMENTS ON THE SUBJECT PROPERTY.
 3. SUBJECT PROPERTY CONTAINS 715,884.13 SQUARE FEET OR 16.44 ACRES, MORE OR LESS.
 4. ITEM NO. 7, SCHEDULE B, REFERS TO A LIMITED TERM EASEMENT ACROSS THE SOUTH 80.00 FEET OF THE SW1/4 NW1/4 OF SECTION 6, T12N, R12E, WHICH WAS TERMINATED 5 MONTHS AFTER THE TRANSMISSION LINE WAS RETURNED TO ITS ORIGINAL LOCATION. BOOK 15, PAGE 338.
 5. ITEM B, SCHEDULE B REFERS TO AN EASEMENT FOR USE OF EXISTING ROADWAYS FOR AGRICULTURAL PURPOSES ACROSS THE N1/2 NW1/4, PART OF THE SW1/4 NW1/4, SE1/4 NW1/4 AND W1/2 NE1/4 OF SECTION 6, T12N, R12E, CASS COUNTY, NEBRASKA. SAID EASEMENT WAS TO END AT THE DISCONTINUANCE OF THE USE OF THE PREMISES AS A QUARRY. BOOK 26, PAGE 502.

SURVEYED BY
DRAWN BY
CHECKED BY
DATE 4-07-08

ALTA / A.C.S.M. SURVEY
PART OF THE WEST ONE-HALF OF SEC. 6, T12N, R12E, CASS COUNTY, NEBRASKA

Hill-Farrell Associates, Inc.
Engineers, Land Surveyors, Land Planners
1005 Lincoln Rd., Bellevue, NE 68006 408-291-6100



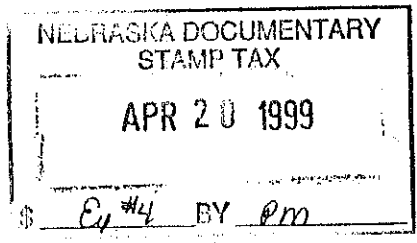
PROJECT NO.
AS-LAND
SHEET NO.
1 OF 1

12-10

#497

COMPARED

FILED FOR RECORD 4-20-99 AT 12:42 P.M.
IN BOOK 169 OF Deed PAGE 701
REGISTER OF DEEDS, CASS CO., NE Patricia Meisinger
Doc # 497 \$10.50



TRUSTEE'S DEED

KNOW ALL MEN BY THESE PRESENTS, that RUTH I. MUMM and GLENN O. MUMM, Co-Trustees of the Ruth I. Mumm Living Trust, under Agreement dated October 2, 1997, herein called the grantor, in consideration of One (\$1.00) Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, received from grantee, does grant, bargain, sell, convey and confirm unto IRONHORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, herein called the grantee whether one or more, the following described real property in Cass County, Nebraska:

See Exhibit "A," attached hereto and incorporated herein by this reference.

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantor for itself and its successors does hereby covenant with the grantee and with grantee's heirs and assigns that grantor is lawfully seized of said premises; that they are free from encumbrance, except those easements and restrictions of record, that grantor has legal power and lawful authority to convey the same; and that grantor warrants and will defend the title to said premises against the lawful claims of all persons whosoever.

Dated this 19th day of April 1999.

RUTH I. MUMM, as Co-Trustee of the Ruth I. Mumm Living Trust, Grantor,

Ruth I. Mumm

GLENN O. MUMM, as Co-Trustee of the Ruth I. Mumm Living Trust, Grantor,

Glenn O Mumm

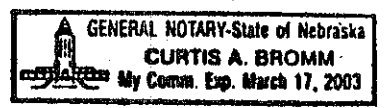
STATE OF NEBRASKA)
COUNTY OF Sacramento) ss.

The foregoing instrument was acknowledged before me on this 19th day of April 1999, by Ruth I. Mumm and Glenn O. Mumm, as Co-Trustees of the Ruth I. Mumm Living Trust, and acknowledged the same to be their voluntary act and deed as co-trustees.

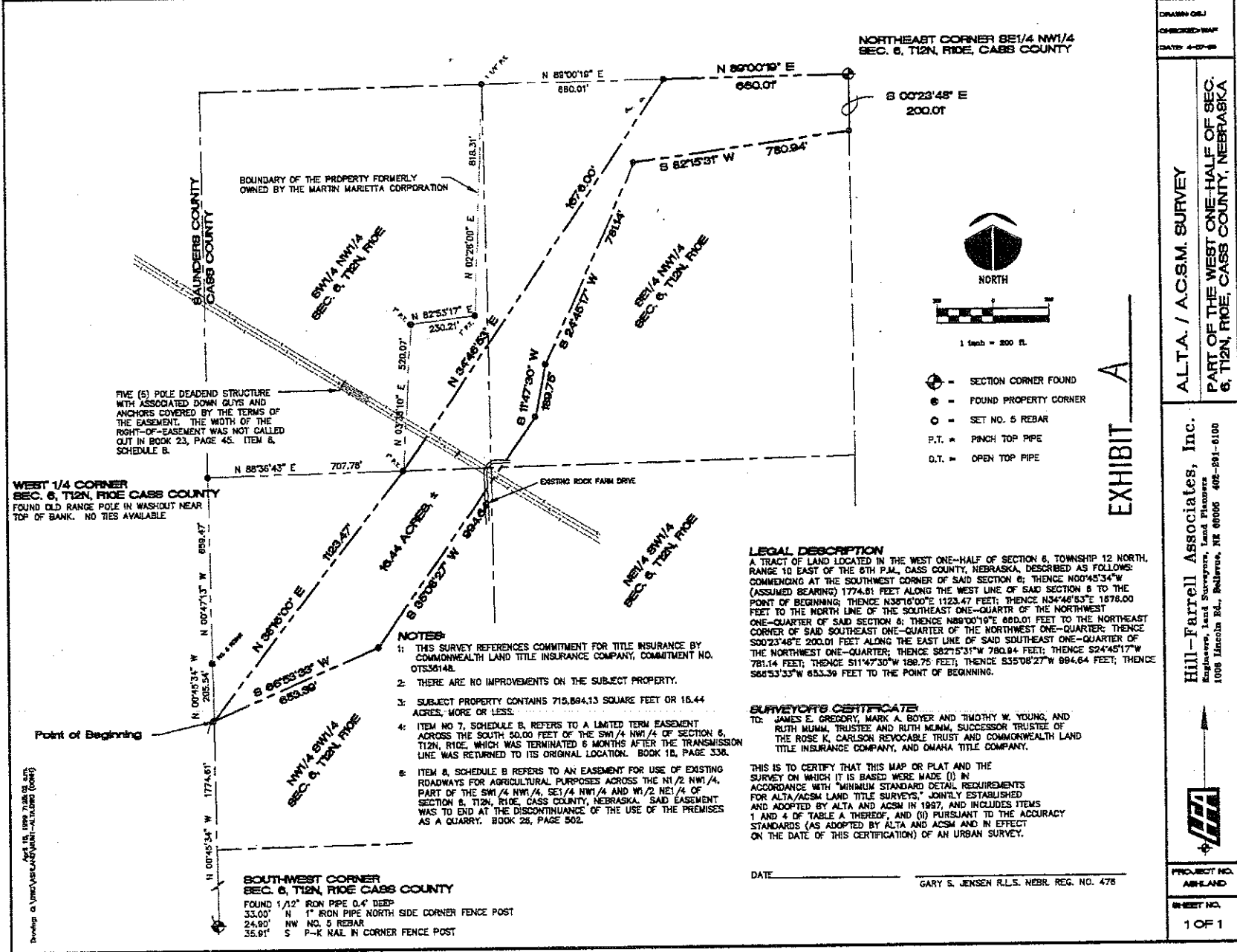
[Signature]
Notary Public

Please return to:

Walsh, Fullenkamp & Doyle
11440 West Center Road
Omaha, Nebraska 68144-4482



261



SURVEYED BY
 DRAWN BY
 CHECKED BY
 DATE 4-27-98

ALTA / A.C.S.M. SURVEY
 PART OF THE WEST ONE-HALF OF SEC. 6, T12N, R10E, CASS COUNTY, NEBRASKA

Hill-Parrell Associates, Inc.
 Engineers, Land Surveyors, Land Planners
 1008 Lincoln Rd., Bellevue, NE 68006 402-291-9100



PROJECT NO.
 AS-140

SHEET NO.
 1 OF 1

EXHIBIT A

WEST 1/4 CORNER
 SEC. 6, T12N, R10E CASS COUNTY
 FOUND OLD RANGE POLE IN WASHOUT NEAR
 TOP OF BANK. NO TIES AVAILABLE

SOUTHWEST CORNER
 SEC. 6, T12N, R10E CASS COUNTY
 FOUND 1 1/2" IRON PIPE 0.4' DEEP
 33.00' N 1" IRON PIPE NORTH SIDE CORNER FENCE POST
 24.80' NW NO. 5 REBAR
 35.81' S P-K NAIL IN CORNER FENCE POST

- NOTES**
- THIS SURVEY REFERENCES COMMITMENT FOR TITLE INSURANCE BY COMMONWEALTH LAND TITLE INSURANCE COMPANY, COMMITMENT NO. 07356148.
 - THERE ARE NO IMPROVEMENTS ON THE SUBJECT PROPERTY.
 - SUBJECT PROPERTY CONTAINS 715,894.13 SQUARE FEET OR 16.44 ACRES, MORE OR LESS.
 - ITEM NO. 7, SCHEDULE B, REFERS TO A LIMITED TERM EASEMENT ACROSS THE SOUTH 50.00 FEET OF THE SW1/4 NW1/4 OF SECTION 6, T12N, R10E, WHICH WAS TERMINATED 6 MONTHS AFTER THE TRANSMISSION LINE WAS RETURNED TO ITS ORIGINAL LOCATION. BOOK 18, PAGE 336.
 - ITEM 8, SCHEDULE B REFERS TO AN EASEMENT FOR USE OF EXISTING ROADWAYS FOR AGRICULTURAL PURPOSES ACROSS THE N1/2 NW1/4, PART OF THE SW1/4 NW1/4, SE1/4 NW1/4 AND W1/2 NE1/4 OF SECTION 6, T12N, R10E, CASS COUNTY, NEBRASKA. SAID EASEMENT WAS TO END AT THE DISCONTINUANCE OF THE USE OF THE PREMISES AS A QUARRY. BOOK 28, PAGE 502.

FIVE (5) POLE DEADEND STRUCTURE WITH ASSOCIATED DOWN GUYS AND ANCHORS COVERED BY THE TERMS OF THE EASEMENT. THE WIDTH OF THE RIGHT-OF-EASEMENT WAS NOT CALLED OUT IN BOOK 23, PAGE 45, ITEM 8, SCHEDULE B.

BOUNDARY OF THE PROPERTY FORMERLY OWNED BY THE MARTIN MARIETTA CORPORATION

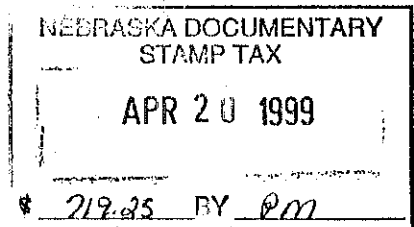
NORTHEAST CORNER SE1/4 NW1/4 SEC. 6, T12N, R10E, CASS COUNTY

12/10

* 498

COMPARED

FILED FOR RECORD 4-20-99 AT 12:44 P.M.
 IN BOOK 169 OF Deed PAGE 703
 REGISTER OF DEEDS, CASS CO., NE Patricia Masing
Doc # 498 *1050



TRUSTEE'S DEED

KNOW ALL MEN BY THESE PRESENTS, that RUTH I. MUMM, Trustee of the Rose K. Carlson Revocable Trust, and RUTH I. MUMM, Successor Trustee of the Rose K. Carlson Revocable Trust, under Agreement dated March 6, 1976, herein called the grantor, in consideration of One (\$1.00) Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, received from grantee, does grant, bargain, sell, convey and confirm unto IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, herein called the grantee whether one or more, the following described real property in Cass County, Nebraska:

See Exhibit "A," attached hereto and incorporated herein by this reference.

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantor for itself and its successors does hereby covenant with the grantee and with grantee's heirs and assigns that grantor is lawfully seised of said premises; that they are free from encumbrance, except those easements and restrictions of record, that grantor has legal power and lawful authority to convey the same; and that grantor warrants and will defend the title to said premises against the lawful claims of all persons whosoever.

Dated this 19th day of April 1999.

RUTH I. MUMM, Trustee of the Rose K. Carlson Revocable Trust, and RUTH I. MUMM, Successor Trustee of the Rose K. Carlson Revocable Trust, Grantor,

Ruth I. Mumm trustee

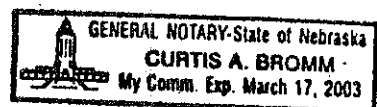
STATE OF NEBRASKA)
)
 COUNTY OF Seward) ss.

The foregoing instrument was acknowledged before me on this 19th day of April 1999, by Ruth I. Mumm, Trustee of the Rose K. Carlson Revocable Trust, and Ruth I. Mumm, Successor Trustee of the Rose K. Carlson Revocable Trust and acknowledged the same to be her voluntary act and deed as trustee and successor trustee.

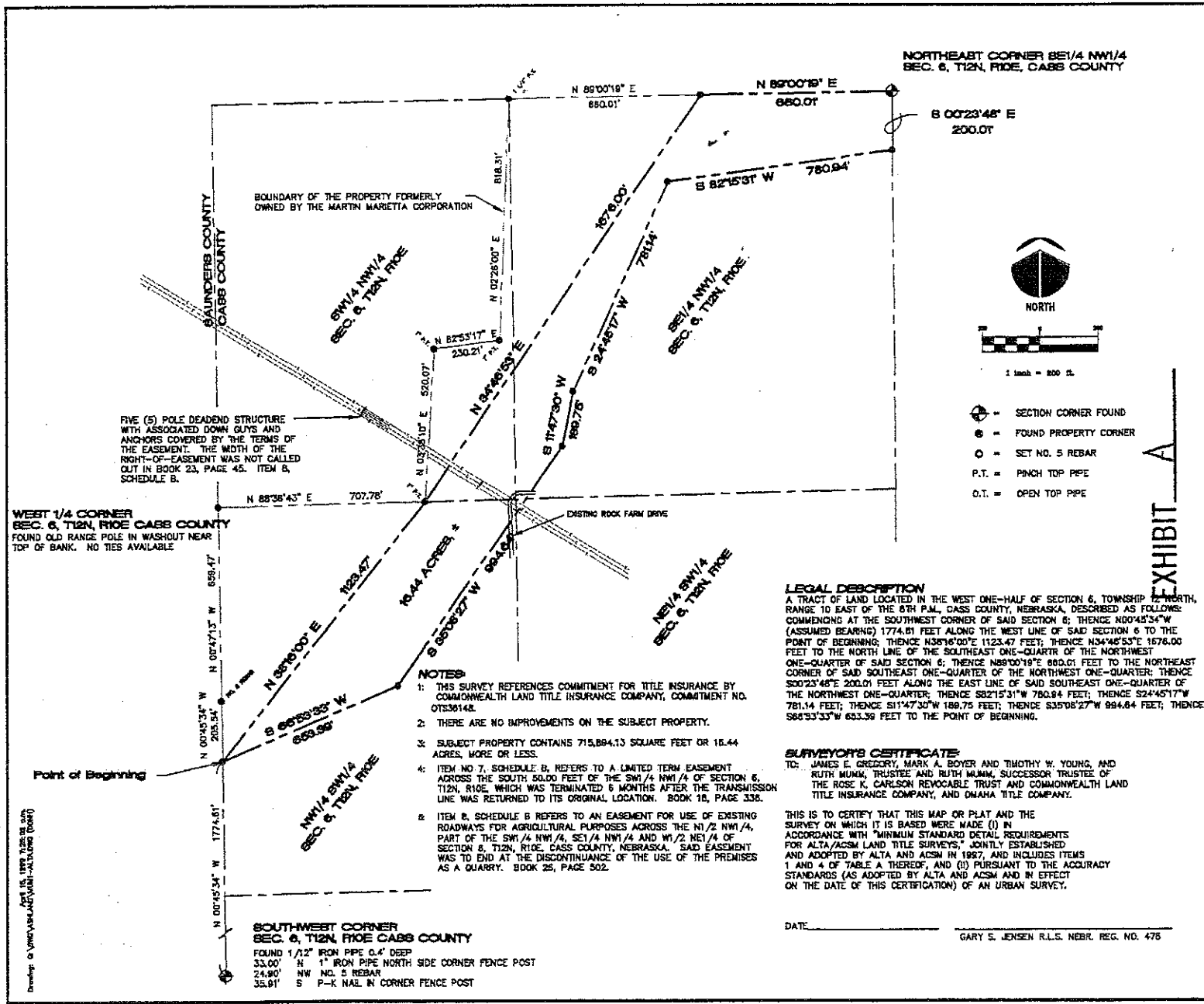
[Signature]
 Notary Public

Please return to:

Walsh, Fullenkamp & Doyle
 11440 West Center Road
 Omaha, Nebraska 68144-4482



2998
K



SURVEYED BY
 DRAWN BY
 CHECKED BY
 DATE

ALTA / A.C.S.M. SURVEY
 PART OF THE WEST ONE-HALF OF SEC. 6, T12N, R10E, CASS COUNTY, NEBRASKA

Hill-Parrell Associates, Inc.
 Engineers, Land Surveyors, Land Planners
 1006 Lincoln Rd., Bellevue, NE 68005 402-391-0100

PROJECT NO.
 AS-LAND
 SHEET NO.
 1 OF 1

EXHIBIT A

LEGAL DESCRIPTION
 A TRACT OF LAND LOCATED IN THE WEST ONE-HALF OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 6; THENCE N00°45'34"W (ASSUMED BEARING) 1774.81 FEET ALONG THE WEST LINE OF SAID SECTION 6 TO THE POINT OF BEGINNING; THENCE N38°16'00"E 1123.47 FEET; THENCE N34°45'53"E 1576.00 FEET TO THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 6; THENCE N88°00'10"E 860.01 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER; THENCE S00°23'48"E 200.01 FEET ALONG THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER; THENCE S82°15'31"W 780.84 FEET; THENCE S24°45'17"W 781.14 FEET; THENCE S11°47'30"W 188.75 FEET; THENCE S35°08'27"W 994.84 FEET; THENCE S68°33'33"W 633.36 FEET TO THE POINT OF BEGINNING.

SURVEYOR'S CERTIFICATE
 I, GARY S. JENSEN, R.L.S., NEBR. REG. NO. 478, DO HEREBY CERTIFY THAT THIS MAP OR PLAN AND THE SURVEY ON WHICH IT IS BASED WERE MADE (1) IN ACCORDANCE WITH "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND ACSM IN 1987, AND INCLUDES ITEMS 1 AND 4 OF TABLE A THEREOF, AND (2) PURSUANT TO THE ACCURACY STANDARDS (AS ADOPTED BY ALTA AND ACSM AND IN EFFECT ON THE DATE OF THIS CERTIFICATION) OF AN URBAN SURVEY.

DATE _____ GARY S. JENSEN R.L.S. NEBR. REG. NO. 478

DRAWING BY: VANCE L. JENSEN
 DATE: 10/20/00
 CHECKED BY: VANCE L. JENSEN
 DATE: 10/20/00

12-10

#5

COMPARED

FILED FOR RECORD 6-1-99 AT 10:30 A. M.
IN BOOK 170 OF Deed PAGE 161
REGISTER OF DEEDS, CASS CO., NE Patricia Meinig

NEBRASKA DOCUMENTARY
STAMP TAX
JUN 01 1999
\$ 920.50 BY pm

Doc #5
\$1550

[The Space Above is for Recording Data]

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT, We, James E. Gregory and Natalie, Gregory, husband and wife, in consideration of One (\$1.00) Dollar and other good and valuable consideration, received from grantee, do hereby grant, bargain, sell, convey and confirm unto Iron Horse Development, L.L.C., a Nebraska limited liability company, herein called the grantee, their entire undivided 1/3 interest in the following described real property in Cass County, Nebraska:

See Exhibit "A"

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantors for themselves and their heirs and assigns do hereby covenant with the grantee and with grantee's successors and assigns that grantors are lawfully seized in fee simple of said premises; that they are free from encumbrance, except easements, covenants and restrictions of record; all regular taxes and special assessments, except for those levied or assessed subsequent to date hereof; that grantors have good right and lawful authority to convey the same; that the grantors warrant and will defend the title to said premises against the lawful claims of all persons whomsoever; and that grantors, their heirs and representatives will, on demand of grantee, or its successors or assigns, execute any instrument necessary for the further assurance of the title to the premises that may be reasonable required.

IN WITNESS WHEREOF, the following grantors have executed and delivered this deed on the date affixed hereto.

Dated this 26 day of May, 1999.

GRANTOR:

James E. Gregory
James E. Gregory

Natalie Gregory
Natalie Gregory

#5

FILE: 36727D

EXHIBIT "A"

PARCEL CC 1:

A parcel of land located in the West One-Half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: BEGINNING at the Northeast corner of said Northwest Quarter of Section 6; thence South 00°23'48" East (assumed bearing) 1596.35 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 6; thence South 00°23'48" East 200.01 feet along the East line of said Northwest Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the West line of said Section 6; thence North 00°45'34" West 205.54 feet; thence North 00°47'13" West, 659.47 feet to the West One-Quarter corner of said Section 6; thence continuing along said West line North 00°56'31" West 2408.46 feet to the Southerly right of way line of U.S. Highway No. 6; thence North 50°01'25" East 436.28 feet along said right of way; thence North 55°08'15" East 504.92 feet along said right of way to the North line of Section 6; thence North 89°08'17" East 704.43 feet along the North line of Section 6 to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 31, Township 13 North, Range 10 East, Saunders County, Nebraska; thence North 89°07'13" East 897.96 feet along the North line of Section 6 to the POINT OF BEGINNING.

EXCEPT THAT PART DESCRIBED AS FOLLOWS: A tract of land located in the West one-half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: COMMENCING at the Southwest corner of said Section 6; thence North 00°45'34" West (assumed bearing) 1774.61 feet along the West line of said Section 6 to the POINT OF BEGINNING; thence North 38°12'36" East 1223.32 feet; thence North 34°46'53" East 1676.00 feet to the North line of the Southeast One-Quarter of the Northwest One-Quarter of said Section 6; thence North 89°00'19" East 660.01 feet to the Northeast corner of said Southeast One-Quarter of the Northwest One-Quarter; thence South 00°23'48" East 200.01 feet along the East line of said Southeast One-Quarter of the Northwest One-Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the POINT OF BEGINNING. (formerly known as "MUMM Parcel II")

PARCEL CC2:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: Commencing at the Northwest corner of said Northwest Quarter of Section 6, thence North 89°43'52" East (assumed bearing) 113.21 feet along the North line of said Northwest Quarter to the point of beginning. Thence North 89°43'52" East 26.93 feet to the Southwest corner of Section 31, Township 13 North, Range 10 East of the 6th P.M., in Saunders County, Nebraska; thence North 89°02'43" East 149.82 feet along the North line of said Northwest Quarter to the Northwesterly Right of Way line of U.S. Highway No. 6; thence South 54°07'17" West 353.70 feet along said Right of Way to the West line of said Northwest Quarter; thence North 00°56'31" West 108.90 feet along said West line to the Southeasterly Right of Way line of the B.N.R.R. Company (said Right of Way is 100 feet distant from the Centerline of said Railroad); thence North 49°22'34" East 147.11 feet along said Right of Way line to the POINT OF BEGINNING.

COMPARED

FILED FOR RECORD 6-1-99 AT 10:32 A M.
IN BOOK 170 OF Deed PAGE 164
REGISTER OF DEEDS, CASS CO., NE Patricia Manning

NEBRASKA DOCUMENTARY
STAMP TAX
JUN 01 1999
\$ 833.00 BY PM

Doc # 6
\$15.50

[The Space Above is for Recording Data]

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT, We, Timothy W. Young and Diana L. Young, husband and wife, in consideration of One (\$1.00) Dollar and other good and valuable consideration, received from grantee do hereby grant, bargain, sell, convey and confirm unto Iron Horse Development, L.L.C., a Nebraska limited liability company, herein called the grantee, 90.4791% of their undivided 1/3 interest in the following described real property in Cass County, Nebraska:

See Exhibit "A"

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantors for themselves and their heirs and assigns do hereby covenant with the grantee and with grantee's successors and assigns that grantors are lawfully seized in fee simple of said premises; that they are free from encumbrance, except easements, covenants and restrictions of record; all regular taxes and special assessments, except for those levied or assessed subsequent to date hereof; that grantors have good right and lawful authority to convey the same; that the grantors warrant and will defend the title to said premises against the lawful claims of all persons whomsoever; and that grantors, their heirs and representatives will, on demand of grantee, or its successors or assigns, execute any instrument necessary for the further assurance of the title to the premises that may be reasonable required.

IN WITNESS WHEREOF, the following grantors have executed and delivered this deed on the date affixed hereto.

Dated this 26 day of MAY, 1999.

GRANTORS:

Timothy W. Young
Timothy W. Young

Diana L. Young
Diana L. Young

FILE: 36727D

EXHIBIT "A"

PARCEL CC 1:

A parcel of land located in the West One-Half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: BEGINNING at the Northeast corner of said Northwest Quarter of Section 6; thence South 00°23'48" East (assumed bearing) 1596.35 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 6; thence South 00°23'48" East 200.01 feet along the East line of said Northwest Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the West line of said Section 6; thence North 00°45'34" West 205.54 feet; thence North 00°47'13" West, 659.47 feet to the West One-Quarter corner of said Section 6; thence continuing along said West line North 00°56'31" West 2408.46 feet to the Southerly right of way line of U.S. Highway No. 6; thence North 50°01'25" East 436.28 feet along said right of way; thence North 55°08'15" East 504.92 feet along said right of way to the North line of Section 6; thence North 89°08'17" East 704.43 feet along the North line of Section 6 to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 31, Township 13 North, Range 10 East, Saunders County, Nebraska; thence North 89°07'13" East 897.96 feet along the North line of Section 6 to the POINT OF BEGINNING.

EXCEPT THAT PART DESCRIBED AS FOLLOWS: A tract of land located in the West one-half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: COMMENCING at the Southwest corner of said Section 6; thence North 00°45'34" West (assumed bearing) 1774.61 feet along the West line of said Section 6 to the POINT OF BEGINNING; thence North 38°12'36" East 1223.32 feet; thence North 34°46'53" East 1676.00 feet to the North line of the Southeast One-Quarter of the Northwest One-Quarter of said Section 6; thence North 89°00'19" East 660.01 feet to the Northeast corner of said Southeast One-Quarter of the Northwest One-Quarter; thence South 00°23'48" East 200.01 feet along the East line of said Southeast One-Quarter of the Northwest One-Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the POINT OF BEGINNING. (formerly known as "MUMM Parcel II")

PARCEL CC2:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: Commencing at the Northwest corner of said Northwest Quarter of Section 6, thence North 89°43'52" East (assumed bearing) 113.21 feet along the North line of said Northwest Quarter to the point of beginning. Thence North 89°43'52" East 26.93 feet to the Southwest corner of Section 31, Township 13 North, Range 10 East of the 6th P.M., in Saunders County, Nebraska; thence North 89°02'43" East 149.82 feet along the North line of said Northwest Quarter to the Northwesterly Right of Way line of U.S. Highway No. 6; thence South 54°07'17" West 353.70 feet along said Right of Way to the West line of said Northwest Quarter; thence North 00°56'31" West 108.90 feet along said West line to the Southeasterly Right of Way line of the B.N.R.R. Company (said Right of Way is 100 feet distant from the Centerline of said Railroad); thence North 49°22'34" East 147.11 feet along said Right of Way line to the POINT OF BEGINNING.

12-10

7

COMPARED

FILED FOR RECORD 6-1-99 AT 10:34 A.M.
IN BOOK 170 OF Deed PAGE 167
REGISTER OF DEEDS, CASS CO., NE Patricia W. ...

NEBRASKA DOCUMENTARY STAMP TAX	
JUN 01 1999	
\$ <u>87.50</u>	BY <u>PM</u>

Doc # 7
\$15.50

[The Space Above is for Recording Data]

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT, We, Timothy W. Young and Diana L. Young, husband and wife, in exchange for a Membership Interest in grantee, and other good and valuable consideration, received from grantee, do hereby contribute, convey and confirm unto Golf, L.L.C., a Nebraska limited liability company, herein called the grantee, 9.5209% of their undivided 1/3 interest in the following described real property in Cass County, Nebraska:

See Exhibit "A"

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantors for themselves and their heirs and assigns do hereby covenant with the grantee and with grantee's successors and assigns that grantors are lawfully seized in fee simple of said premises; that they are free from encumbrance, except easements, covenants and restrictions of record; all regular taxes and special assessments, except those levied or assessed except those levied or assessed subsequent to the date hereof; that grantors have good right and lawful authority to convey the same; that the grantors warrant and will defend the title to said premises against the lawful claims of all persons whomsoever; and that grantors, their heirs and representatives will, on demand of grantee, or its successors or assigns, execute any instrument necessary for the further assurance of the title to the premises that may be reasonable required.

IN WITNESS WHEREOF, the following grantors have executed and delivered this deed on the date affixed hereto.

Dated this 26 day of MAY, 1999.

GRANTORS:

Timothy W. Young
Timothy W. Young

Diana L. Young
Diana L. Young

7

FILE: 36727C

EXHIBIT "A"

PARCEL CC 1:

A parcel of land located in the West One-Half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: BEGINNING at the Northeast corner of said Northwest Quarter of Section 6; thence South 00°23'48" East (assumed bearing) 1596.35 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 6; thence South 00°23'48" East 200.01 feet along the East line of said Northwest Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the West line of said Section 6; thence North 00°45'34" West 205.54 feet; thence North 00°47'13" West, 659.47 feet to the West One-Quarter corner of said Section 6; thence continuing along said West line North 00°56'31" West 2408.46 feet to the Southerly right of way line of U.S. Highway No. 6; thence North 50°01'25" East 436.28 feet along said right of way; thence North 55°08'15" East 504.92 feet along said right of way to the North line of Section 6; thence North 89°08'17" East 704.43 feet along the North line of Section 6 to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 31, Township 13 North, Range 10 East, Saunders County, Nebraska; thence North 89°07'13" East 897.96 feet along the North line of Section 6 to the POINT OF BEGINNING.

EXCEPT THAT PART DESCRIBED AS FOLLOWS: A tract of land located in the West one-half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: COMMENCING at the Southwest corner of said Section 6; thence North 00°45'34" West (assumed bearing) 1774.61 feet along the West line of said Section 6 to the POINT OF BEGINNING; thence North 38°12'36" East 1223.32 feet; thence North 34°46'53" East 1676.00 feet to the North line of the Southeast One-Quarter of the Northwest One-Quarter of said Section 6; thence North 89°00'19" East 660.01 feet to the Northeast corner of said Southeast One-Quarter of the Northwest One-Quarter; thence South 00°23'48" East 200.01 feet along the East line of said Southeast One-Quarter of the Northwest One-Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the POINT OF BEGINNING. (formerly known as "MUMM Parcel II")

PARCEL CC2:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: Commencing at the Northwest corner of said Northwest Quarter of Section 6, thence North 89°43'52" East (assumed bearing) 113.21 feet along the North line of said Northwest Quarter to the point of beginning. Thence North 89°43'52" East 26.93 feet to the Southwest corner of Section 31, Township 13 North, Range 10 East of the 6th P.M., in Saunders County, Nebraska; thence North 89°02'43" East 149.82 feet along the North line of said Northwest Quarter to the Northwesterly Right of Way line of U.S. Highway No. 6; thence South 54°07'17" West 353.70 feet along said Right of Way to the West line of said Northwest Quarter; thence North 00°56'31" West 108.90 feet along said West line to the Southeasterly Right of Way line of the B.N.R.R. Company (said Right of Way is 100 feet distant from the Centerline of said Railroad); thence North 49°22'34" East 147.11 feet along said Right of Way line to the POINT OF BEGINNING.

170
12-10

FILED FOR RECORD 6-1-99 AT 10:36 A.M.
IN BOOK 170 OF Ord PAGE 170
REGISTER OF DEEDS, CASS CO., NE Patricia Moininger

NEBRASKA DOCUMENTARY STAMP TAX	
JUN 01 1999	
\$ <u>745.50</u>	BY <u>em</u>

Doc # 8
\$1550

COMPARED

[The Space Above is for Recording Data]

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT, We, Mark A. Boyer and Renee I. Boyer, husband and wife, in consideration of One (\$1.00) Dollar and Other Good and Valuable Consideration, received from grantee, do hereby grant, bargain, sell, convey and confirm unto Iron Horse Development, L.L.C., a Nebraska limited liability company, herein called the grantee, 80.95819% of their undivided 1/3 interest in the following described real property in Cass County, Nebraska:

See Exhibit "A"

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantors for themselves and their heirs and assigns do hereby covenant with the grantee and with grantee's successors and assigns that grantors are lawfully seized in fee simple of said premises; that they are free from encumbrance, except easements, covenants and restrictions of record; all regular taxes and special assessments, except for those levied or assessed subsequent to date hereof; that grantors have good right and lawful authority to convey the same; that the grantors warrant and will defend the title to said premises against the lawful claims of all persons whomsoever; and that grantors, their heirs and representatives will, on demand of grantee, or its successors or assigns, execute any instrument necessary for the further assurance of the title to the premises that may be reasonable required.

IN WITNESS WHEREOF, the following grantors have executed and delivered this deed on the date affixed hereto.

Dated this 15 day of May, 1999.

GRANTORS:

Mark A. Boyer
Mark A. Boyer

Renee I. Boyer
Renee I. Boyer

FILE: 36727D

EXHIBIT "A"

PARCEL CC 1:

A parcel of land located in the West One-Half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: BEGINNING at the Northeast corner of said Northwest Quarter of Section 6; thence South 00°23'48" East (assumed bearing) 1596.35 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 6; thence South 00°23'48" East 200.01 feet along the East line of said Northwest Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the West line of said Section 6; thence North 00°45'34" West 205.54 feet; thence North 00°47'13" West, 659.47 feet to the West One-Quarter corner of said Section 6; thence continuing along said West line North 00°56'31" West 2408.46 feet to the Southerly right of way line of U.S. Highway No. 6; thence North 50°01'25" East 436.28 feet along said right of way; thence North 55°08'15" East 504.92 feet along said right of way to the North line of Section 6; thence North 89°08'17" East 704.43 feet along the North line of Section 6 to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 31, Township 13 North, Range 10 East, Saunders County, Nebraska; thence North 89°07'13" East 897.96 feet along the North line of Section 6 to the POINT OF BEGINNING.

EXCEPT THAT PART DESCRIBED AS FOLLOWS: A tract of land located in the West one-half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: COMMENCING at the Southwest corner of said Section 6; thence North 00°45'34" West (assumed bearing) 1774.61 feet along the West line of said Section 6 to the POINT OF BEGINNING; thence North 38°12'36" East 1223.32 feet; thence North 34°46'53" East 1676.00 feet to the North line of the Southeast One-Quarter of the Northwest One-Quarter of said Section 6; thence North 89°00'19" East 660.01 feet to the Northeast corner of said Southeast One-Quarter of the Northwest One-Quarter; thence South 00°23'48" East 200.01 feet along the East line of said Southeast One-Quarter of the Northwest One-Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the POINT OF BEGINNING. (formerly known as "MUMM Parcel II")

PARCEL CC2:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: Commencing at the Northwest corner of said Northwest Quarter of Section 6, thence North 89°43'52" East (assumed bearing) 113.21 feet along the North line of said Northwest Quarter to the point of beginning. Thence North 89°43'52" East 26.93 feet to the Southwest corner of Section 31, Township 13 North, Range 10 East of the 6th P.M., in Saunders County, Nebraska; thence North 89°02'43" East 149.82 feet along the North line of said Northwest Quarter to the Northwesterly Right of Way line of U.S. Highway No. 6; thence South 54°07'17" West 353.70 feet along said Right of Way to the West line of said Northwest Quarter; thence North 00°56'31" West 108.90 feet along said West line to the Southeasterly Right of Way line of the B.N.R.R. Company (said Right of Way is 100 feet distant from the Centerline of said Railroad); thence North 49°22'34" East 147.11 feet along said Right of Way line to the POINT OF BEGINNING.

COMPARED

FILED FOR RECORD 6-1-99 AT 10:38 A.M.
IN BOOK 170 OF Deed PAGE 173
REGISTER OF DEEDS, CASS CO., NE Patricia Moring

NEBRASKA DOCUMENTARY
STAMP TAX
JUN 01 1999
\$ 125.00 BY em

Doc #9
@1550

[The Space Above is for Recording Data]

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT, We, Mark A. Boyer and Renee I. Boyer, husband and wife, in exchange for a Membership Interest in grantee, and other good and valuable consideration, received from grantee, do hereby contribute, convey and confirm unto Golf, L.L.C., a Nebraska limited liability company, herein called the grantee, 19.04181% of their undivided 1/3 interest in the following described real property in Cass County, Nebraska:

See Exhibit "A"

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantors for themselves and their heirs and assigns do hereby covenant with the grantee and with grantee's successors and assigns that grantors are lawfully seized in fee simple of said premises; that they are free from encumbrance, except easements, covenants and restrictions of record; all regular taxes and special assessments, except those levied or assessed except those levied or assessed subsequent to the date hereof; that grantors have good right and lawful authority to convey the same; that the grantors warrant and will defend the title to said premises against the lawful claims of all persons whomsoever; and that grantors, their heirs and representatives will, on demand of grantee, or its successors or assigns, execute any instrument necessary for the further assurance of the title to the premises that may be reasonable required.

IN WITNESS WHEREOF, the following grantors have executed and delivered this deed on the date affixed hereto.

Dated this 25 day of May, 1999.

GRANTORS:

Mark A. Boyer
Mark A. Boyer

Renee I. Boyer
Renee I. Boyer

EXHIBIT "A"

PARCEL CC 1:

A parcel of land located in the West One-Half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: BEGINNING at the Northeast corner of said Northwest Quarter of Section 6; thence South 00°23'48" East (assumed bearing) 1596.35 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 6; thence South 00°23'48" East 200.01 feet along the East line of said Northwest Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the West line of said Section 6; thence North 00°45'34" West 205.54 feet; thence North 00°47'13" West, 659.47 feet to the West One-Quarter corner of said Section 6; thence continuing along said West line North 00°56'31" West 2408.46 feet to the Southerly right of way line of U.S. Highway No. 6; thence North 50°01'25" East 436.28 feet along said right of way; thence North 55°08'15" East 504.92 feet along said right of way to the North line of Section 6; thence North 89°08'17" East 704.43 feet along the North line of Section 6 to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 31, Township 13 North, Range 10 East, Saunders County, Nebraska; thence North 89°07'13" East 897.96 feet along the North line of Section 6 to the POINT OF BEGINNING.

EXCEPT THAT PART DESCRIBED AS FOLLOWS: A tract of land located in the West one-half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: COMMENCING at the Southwest corner of said Section 6; thence North 00°45'34" West (assumed bearing) 1774.61 feet along the West line of said Section 6 to the POINT OF BEGINNING; thence North 38°12'36" East 1223.32 feet; thence North 34°46'53" East 1676.00 feet to the North line of the Southeast One-Quarter of the Northwest One-Quarter of said Section 6; thence North 89°00'19" East 660.01 feet to the Northeast corner of said Southeast One-Quarter of the Northwest One-Quarter; thence South 00°23'48" East 200.01 feet along the East line of said Southeast One-Quarter of the Northwest One-Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the POINT OF BEGINNING. (formerly known as "MUMM Parcel II")

PARCEL CC2:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: Commencing at the Northwest corner of said Northwest Quarter of Section 6, thence North 89°43'52" East (assumed bearing) 113.21 feet along the North line of said Northwest Quarter to the point of beginning. Thence North 89°43'52" East 26.93 feet to the Southwest corner of Section 31, Township 13 North, Range 10 East of the 6th P.M., in Saunders County, Nebraska; thence North 89°02'43" East 149.82 feet along the North line of said Northwest Quarter to the Northwesterly Right of Way line of U.S. Highway No. 6; thence South 54°07'17" West 353.70 feet along said Right of Way to the West line of said Northwest Quarter; thence North 00°56'31" West 108.90 feet along said West line to the Southeasterly Right of Way line of the B.N.R.R. Company (said Right of Way is 100 feet distant from the Centerline of said Railroad); thence North 49°22'34" East 147.11 feet along said Right of Way line to the POINT OF BEGINNING.

COMPARED

FILED FOR RECORD 6-1-99 AT 10:40 A.M.
IN BOOK 170 OF Deed PAGE 176
REGISTER OF DEEDS, CASS CO., NE Patricia Misasigo

NEBRASKA DOCUMENTARY
STAMP TAX
JUN 01 1999
\$ 202.50 BY PM

Doc #10
\$10.50

[The Space Above is for Recording Data]

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS THAT, Golf, L.L.C., a Nebraska limited liability company, in exchange for a Membership Interest in grantee, and other good and valuable consideration, received from grantee, does hereby contribute, convey and confirm unto Iron Horse Development, L.L.C., a Nebraska limited liability company, herein called the grantee, 9.5209% interest in the undivided whole and all other right, title and interest in and to the following described real property in Cass County, Nebraska:

See Exhibit "A"

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's heirs and assigns forever.

IN WITNESS WHEREOF, the following grantors have executed and delivered this deed on the date affixed hereto.

Dated this 26th day of May, 1999.

GRANTOR:

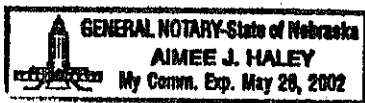
GOLF, L.L.C., a Nebraska limited liability company,

By: Greg Siaperas
Its: Managing Member

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

Before me, a Notary Public qualified for said County and State, personally came Greg Siaperas, Managing Membr, of Golf, L.L.C., a Nebraska limited liability company, known to me to be the identical person who signed the foregoing Quit Claim Deed, and acknowledged the execution thereof to be his voluntary act and deed and the voluntary act and deed on behalf of said limited liability company.

WITNESS my hand and Notary Seal on this 26 day of May, 1999.



Aimee J. Haley
Notary Public

EXHIBIT "A"

PARCEL CC 1:

A parcel of land located in the West One-Half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: BEGINNING at the Northeast corner of said Northwest Quarter of Section 6; thence South 00°23'48" East (assumed bearing) 1596.35 feet to the Southeast corner of the Northeast Quarter of the Northwest Quarter of Section 6; thence South 00°23'48" East 200.01 feet along the East line of said Northwest Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the West line of said Section 6; thence North 00°45'34" West 205.54 feet; thence North 00°47'13" West, 659.47 feet to the West One-Quarter corner of said Section 6; thence continuing along said West line North 00°56'31" West 2408.46 feet to the Southerly right of way line of U.S. Highway No. 6; thence North 50°01'25" East 436.28 feet along said right of way; thence North 55°08'15" East 504.92 feet along said right of way to the North line of Section 6; thence North 89°08'17" East 704.43 feet along the North line of Section 6 to the Southeast corner of the Southwest Quarter of the Southwest Quarter of Section 31, Township 13 North, Range 10 East, Saunders County, Nebraska; thence North 89°07'13" East 897.96 feet along the North line of Section 6 to the POINT OF BEGINNING.

EXCEPT THAT PART DESCRIBED AS FOLLOWS: A tract of land located in the West one-half of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: COMMENCING at the Southwest corner of said Section 6; thence North 00°45'34" West (assumed bearing) 1774.61 feet along the West line of said Section 6 to the POINT OF BEGINNING; thence North 38°12'36" East 1223.32 feet; thence North 34°46'53" East 1676.00 feet to the North line of the Southeast One-Quarter of the Northwest One-Quarter of said Section 6; thence North 89°00'19" East 660.01 feet to the Northeast corner of said Southeast One-Quarter of the Northwest One-Quarter; thence South 00°23'48" East 200.01 feet along the East line of said Southeast One-Quarter of the Northwest One-Quarter; thence South 82°15'31" West 780.94 feet; thence South 24°45'17" West 781.14 feet; thence South 11°47'30" West 189.75 feet; thence South 35°08'27" West 994.64 feet; thence South 66°54'07" West 653.67 feet to the POINT OF BEGINNING. (formerly known as "MUMM Parcel II")

PARCEL CC2:

A parcel of land located in the Northwest Quarter of the Northwest Quarter of Section 6, Township 12 North, Range 10 East of the 6th P.M., in Cass County, Nebraska, described as follows: Commencing at the Northwest corner of said Northwest Quarter of Section 6, thence North 89°43'52" East (assumed bearing) 113.21 feet along the North line of said Northwest Quarter to the point of beginning. Thence North 89°43'52" East 26.93 feet to the Southwest corner of Section 31, Township 13 North, Range 10 East of the 6th P.M., in Saunders County, Nebraska; thence North 89°02'43" East 149.82 feet along the North line of said Northwest Quarter to the Northwesterly Right of Way line of U.S. Highway No. 6; thence South 54°07'17" West 353.70 feet along said Right of Way to the West line of said Northwest Quarter; thence North 00°56'31" West 108.90 feet along said West line to the Southeasterly Right of Way line of the B.N.R.R. Company (said Right of Way is 100 feet distant from the Centerline of said Railroad); thence North 49°22'34" East 147.11 feet along said Right of Way line to the POINT OF BEGINNING.

457
6-12-10

#175

COMPARED

NEBRASKA DOCUMENTARY
STAMP TAX

JUL 08 1999

\$ 8.75 BY *[Signature]*

FILED FOR RECORD 07-08-99 AT 11:22A.M.
IN BOOK 170 OF Deeds PAGE 457
REGISTER OF DEEDS, CASS CO., NE *Patricia Malins*
Doc# 175 \$ 10.50 *[Signature]*

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS

THAT, Iron Horse Development L.L.C.

in consideration of the sum of Ten (\$10.00) Dollars and Other Good and Valuable Consideration, received from grantee, does hereby grant, bargain, sell, convey and confirm unto

Timothy W. Young, Mark A. Boyer, Charles R. Clatterbuck,
Greg Siaperas and Robert C. Fricke

herein called the grantee whether one or more, the following described real property in Cass County, Nebraska

An undivided one-fifth interest each in the property described
on Exhibit "A" attached hereto and by this reference incorporated herein.

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances
thereto belonging unto the grantee and to grantee's heirs and assigns forever.

And the grantors do hereby covenant with the grantee and with grantee's heirs and assigns that grantors are
lawfully seised of said premises; that they are free from encumbrance except easements and restrictions of record, that grantors have
good right and lawful authority to convey the same; and that grantors warrant and will defend the title to said premises against the
lawful claims of all persons whomsoever.

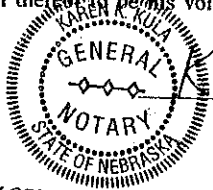
Dated: June 11, 1999

Iron Horse Development L.L.C.

By: *[Signature]*
Title

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on June 11, 1999 by Timothy W. Young, to me
known to be the Managing Partner of Iron Horse Development L.L.C. and the identical person who executed the above
instrument and acknowledged his execution thereof as his voluntary act and deed and the voluntary act and deed of said
corporation.



Karen K. Keen
Notary Public

MY COMMISSION EXPIRES:
JULY 26, 2001

RETURN TO:
WALSH, FULLENKAMP & DOYLE
11440 WEST CENTER ROAD
OMAHA, NEBRASKA 68144-4482
ATTN: *Keen*

*135

LEGAL DESCRIPTION – TRUSTEES LOT

A TRACT OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 6; THENCE S 89°07'13" W (ASSUMED BEARING) 1230.00 FEET ALONG THE NORTH LINE OF SAID NORTHWEST ¼; THENCE S 00°52'47" E 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 00°52'47" E 50.00 FEET; THENCE S 89°07'13" W 50.00 FEET; THENCE N 00°52'47" W 50.00 FEET; THENCE N 89°07'13" E 50.00 FEET TO THE POINT OF BEGINNING. DESCRIBED TRACT CONTAINS 2,500 SQUARE FEET, MORE OR LESS.

Exhibit "A"

#64

COMPLETED

NEBRASKA DOCUMENTARY
STAMP TAX
NOV 03 2000
\$ EV# 4 BY *[Signature]*

FILED
CASS COUNTY, NE.
2000 NOV -3 AM 10:11
173 Deeds PG 365
PATRICIA MEISINGER *[Signature]*
REGISTER OF DEEDS
Doc #64 \$10.50

QUIT CLAIM DEED

THIS INDENTURE, Made this _____ day of _____, in the year _____

between **Greg Siaperas AND Kimberly A. Siaperas**

of the first part, and **Iron Horse Development L.L.C.,
a Nebraska Limited Liability Corporation**

of the second part,

WITNESSETH, that the said party of the first part, in consideration of the sum of Ten (\$10.00) Dollars and Other Good and Valuable Consideration, duly paid, the receipt whereof is hereby acknowledged, remised, released and quit-claimed, and by these presents do remise, release and forever quit-claim unto the said party of the second part, and to his heirs and assigns forever, all their right, title and interest in and to all

An undivided one-fifth interest in the property described on Exhibit "A" attached hereto and by this reference incorporated herein

Together with all and singular the hereditaments thereunto belonging.

TO HAVE AND TO HOLD the above described premises unto the said grantees and to grantees' heirs and assigns forever so that neither the said grantor, nor any person in their name and behalf, shall or will hereafter claim or demand any right or title to the said premises or any thereof, but they and everyone of them shall by these presents be excluded and forever barred.

Kimberly A. Siaperas

Greg S
Greg Siaperas

STATE OF NEBRASKA, COUNTY OF DOUGLAS

Before me, a Notary Public qualified for said county, personally came Greg Siaperas, known to me to be the identical person who signed the foregoing instrument and acknowledged his execution thereof to be her voluntary act and deed. *and Kimberly A. Siaperas

Witness my hand and notarial seal *July 31, 2000* A. Siaperas

My Commission Expires _____



Karen K. Kees Notary Public

COMMISSION EXPIRES:
JULY 26, 2001

Return To:
Boyer Young Development
5334 South 136th Street
Omaha, NE 68137

365

LEGAL DESCRIPTION - TRUSTEES LOT

A TRACT OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 6; THENCE S 89°07'13" W (ASSUMED BEARING) 1230.00 FEET ALONG THE NORTH LINE OF SAID NORTHWEST ¼; THENCE S 00°52'47" E 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 00°52'47" E 50.00 FEET; THENCE S 89°07'13" W 50.00 FEET; THENCE N 00°52'47" W 50.00 FEET; THENCE N 89°07'13" E 50.00 FEET TO THE POINT OF BEGINNING. DESCRIBED TRACT CONTAINS 2,500 SQUARE FEET, MORE OR LESS.

Exhibit "A"

#65

COMPLETED

NEBRASKA DOCUMENTARY
STAMP TAX

NOV 03 2000

\$ 4 BY LY

FILED
DAGG COUNTY, NE.

2000 NOV -3 AM 10:12

173 Red 367
PATRICIA MEISINGER
REGISTER OF DEEDS
Doc#65 \$10.50

QUIT CLAIM DEED

THIS INDENTURE, Made this _____ day of _____, in the year _____

between Timothy W. Young & Diane L. Young

of the first part, and Iron Horse Development L.L.C.,
a Nebraska Limited Liability Corporation

of the second part,

WITNESSETH, that the said party of the first part, in consideration of the sum of Ten (\$10.00) Dollars and Other Good and Valuable Consideration, duly paid, the receipt whereof is hereby acknowledged, remised, released and quit-claimed, and by these presents do remise, release and forever quit-claim unto the said party of the second part, and to his heirs and assigns forever, all their right, title and interest in and to all

An undivided one-fifth interest in the property described on Exhibit "A" attached hereto and by this reference incorporated herein

Together with all and singular the hereditaments thereunto belonging.

TO HAVE AND TO HOLD the above described premises unto the said grantees and to grantees' heirs and assigns forever so that neither the said grantor, nor any person in their name and behalf, shall or will hereafter claim or demand any right or title to the said premises or any thereof, but they and everyone of them shall by these presents be excluded and forever barred.

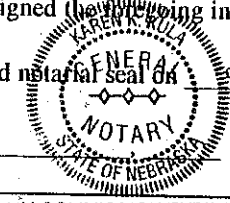
Diane L. Young Timothy W. Young
Diane L. Young Timothy W. Young

STATE OF NEBRASKA, COUNTY OF DOUGLAS

Before me, a Notary Public qualified for said county, personally came Timothy W. Young, known to me to be the identical person who signed the foregoing instrument and acknowledged his execution thereof to be her voluntary act and deed. * and Diane L. Young

Witness my hand and notarial seal on July 31, 2000.

My Commission Expires _____ Karen K. Kuea Notary Public



MY COMMISSION EXPIRES: JULY 26, 2001

Return To:
Boyer Young Development
5334 South 136th Street
Omaha, NE 68137

367

LEGAL DESCRIPTION - TRUSTEES LOT

A TRACT OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 6; THENCE S 89°07'13" W (ASSUMED BEARING) 1230.00 FEET ALONG THE NORTH LINE OF SAID NORTHWEST ¼; THENCE S 00°52'47" E 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 00°52'47" E 50.00 FEET; THENCE S 89°07'13" W 50.00 FEET; THENCE N 00°52'47" W 50.00 FEET; THENCE N 89°07'13" E 50.00 FEET TO THE POINT OF BEGINNING. DESCRIBED TRACT CONTAINS 2,500 SQUARE FEET, MORE OR LESS.

Exhibit "A"

COMPANED

#66

NEBRASKA DOCUMENTARY
STAMP TAX
NOV 03 2000
\$ Eq # 4 BY *[Signature]*

FILED
CASS COUNTY, NE.
2000 NOV -3 AM 10:13
173 Deeds 369
PATRICIA DEWINGER 446
REGISTRAR OF DEEDS
Doc # 66 \$ 10.50

QUIT CLAIM DEED

THIS INDENTURE, Made this ___ day of _____, in the year _____

between Mark A. Boyer and Renee I. Boyer
of the first part, and Iron Horse Development L.L.C.,
a Nebraska Limited Liability Corporation of the second part,

WITNESSETH, that the said party of the first part, in consideration of the sum of Ten (\$10.00) Dollars and Other Good and Valuable Consideration, duly paid, the receipt whereof is hereby acknowledged, remised, released and quit-claimed, and by these presents do remise, release and forever quit-claim unto the said party of the second part, and to his heirs and assigns forever, all their right, title and interest in and to all

An undivided one-fifth interest in the property described on Exhibit "A" attached hereto and by this reference incorporated herein

Together with all and singular the hereditaments thereunto belonging.

TO HAVE AND TO HOLD the above described premises unto the said grantees and to grantees' heirs and assigns forever so that neither the said grantor, nor any person in their name and behalf, shall or will hereafter claim or demand any right or title to the said premises or any thereof, but they and everyone of them shall by these presents be excluded and forever barred.

[Signature]
Renee I. Boyer

[Signature]
Mark A. Boyer

STATE OF NEBRASKA, COUNTY OF DOUGLAS
Before me, a Notary Public qualified for said county, personally came Mark A. Boyer*, known to me to be the identical person who signed the foregoing instrument and acknowledged his execution thereof to be her voluntary act and deed. *and Renee I. Boyer
Witness my hand and notarial seal on *July 31, 2000*
My Commission Expires _____
[Signature] Notary Public

MY COMMISSION EXPIRES:
JULY 26, 2001

Return To:
Boyer Young Development
5334 South 136th Street
Omaha, NE 68137

666

LEGAL DESCRIPTION - TRUSTEES LOT

A TRACT OF LAND LOCATED IN THE NORTHWEST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH $\frac{1}{4}$ CORNER OF SAID SECTION 6; THENCE S $89^{\circ}07'13''$ W (ASSUMED BEARING) 1230.00 FEET ALONG THE NORTH LINE OF SAID NORTHWEST $\frac{1}{4}$; THENCE S $00^{\circ}52'47''$ E 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S $00^{\circ}52'47''$ E 50.00 FEET; THENCE S $89^{\circ}07'13''$ W 50.00 FEET; THENCE N $00^{\circ}52'47''$ W 50.00 FEET; THENCE N $89^{\circ}07'13''$ E 50.00 FEET TO THE POINT OF BEGINNING. DESCRIBED TRACT CONTAINS 2,500 SQUARE FEET, MORE OR LESS.

Exhibit "A"

COMPARED

#67

NEBRASKA DOCUMENTARY
STAMP TAX
NOV 03 2000
\$ EL# 4 BY [Signature]

FILED
GARDNER COUNTY, NE.
2000 NOV -3 AM 10:14
173 Deeds PG 371
PATRICIA WEISINGER
REGISTRAR OF DEEDS
Doc#67 \$ 10.50

QUIT CLAIM DEED

THIS INDENTURE, Made this _____ day of _____, in the year _____

between Robert C. Fricke AND Karen K. Fricke
of the first part, and Iron Horse Development L.L.C.,
a Nebraska Limited Liability Corporation of the second part,

WITNESSETH, that the said party of the first part, in consideration of the sum of Ten (\$10.00) Dollars and Other Good and Valuable Consideration, duly paid, the receipt whereof is hereby acknowledged, remised, released and quit-claimed, and by these presents do remise, release and forever quit-claim unto the said party of the second part, and to his heirs and assigns forever, all their right, title and interest in and to all

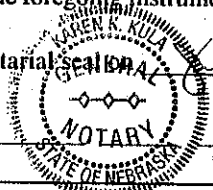
An undivided one-fifth interest in the property described on Exhibit "A" attached hereto and by this reference incorporated herein

Together with all and singular the hereditaments thereunto belonging.

TO HAVE AND TO HOLD the above described premises unto the said grantees and to grantees' heirs and assigns forever so that neither the said grantor, nor any person in their name and behalf, shall or will hereafter claim or demand any right or title to the said premises or any thereof, but they and everyone of them shall by these presents be excluded and forever barred.

[Signature]
[Signature]
Robert C. Fricke

STATE OF NEBRASKA, COUNTY OF DOUGLAS
Before me, a Notary Public qualified for said county, personally came Robert C. Fricke, known to me to be the identical person who signed the foregoing instrument and acknowledged his execution thereof to be her voluntary act and deed.
Witness my hand and notarial seal on July 31, 2000 Fricke
My Commission Expires _____
Karen K. Kula Notary Public



MY COMMISSION EXPIRES:
JULY 26, 2001

Return To:
Boyer Young Development
5334 South 136th Street
Omaha, NE 68137

371

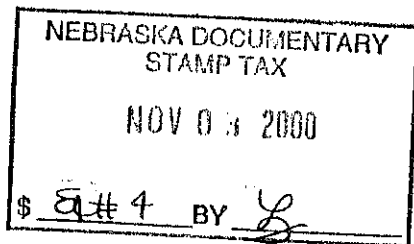
LEGAL DESCRIPTION -- TRUSTEES LOT

A TRACT OF LAND LOCATED IN THE NORTHWEST $\frac{1}{4}$ OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH $\frac{1}{4}$ CORNER OF SAID SECTION 6; THENCE S $89^{\circ}07'13''$ W (ASSUMED BEARING) 1230.00 FEET ALONG THE NORTH LINE OF SAID NORTHWEST $\frac{1}{4}$; THENCE S $00^{\circ}52'47''$ E 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S $00^{\circ}52'47''$ E 50.00 FEET; THENCE S $89^{\circ}07'13''$ W 50.00 FEET; THENCE N $00^{\circ}52'47''$ W 50.00 FEET; THENCE N $89^{\circ}07'13''$ E 50.00 FEET TO THE POINT OF BEGINNING. DESCRIBED TRACT CONTAINS 2,500 SQUARE FEET, MORE OR LESS.

Exhibit "A"

COMPARED

#168



FILED
CASS COUNTY, NE.

2000 NOV -3 AM 10:21

173 Deeds 373
PATRICIA WEISINGER
REGISTRAR OF DEEDS
Doc # 68 \$ 10.50

QUIT CLAIM DEED

THIS INDENTURE, Made this _____ day of _____, in the year _____

between Charles R. Clatterbuck and Linda L. Clatterbuck

of the first part, and Iron Horse Development L.L.C.,
a Nebraska Limited Liability Corporation

of the second part,

WITNESSETH, that the said party of the first part, in consideration of the sum of Ten (\$10.00) Dollars and Other Good and Valuable Consideration, duly paid, the receipt whereof is hereby acknowledged, remised, released and quit-claimed, and by these presents do remise, release and forever quit-claim unto the said party of the second part, and to his heirs and assigns forever, all their right, title and interest in and to all

An undivided one-fifth interest in the property described on
Exhibit "A" attached hereto and by this reference incorporated herein

Together with all and singular the hereditaments thereunto belonging.

TO HAVE AND TO HOLD the above described premises unto the said grantees and to grantees' heirs and assigns forever so that neither the said grantor, nor any person in their name and behalf, shall or will hereafter claim or demand any right or title to the said premises or any thereof, but they and everyone of them shall by these presents be excluded and forever barred.

Linda L. Clatterbuck

Charles R. Clatterbuck
Charles R. Clatterbuck

STATE OF NEBRASKA, COUNTY OF DOUGLAS

Before me, a Notary Public qualified for said county, personally came Charles R. Clatterbuck, known to me to be the identical person who signed the foregoing instrument and acknowledged his execution thereof to be her voluntary act and deed.

Witness my hand and notarial seal on 31 2000 *and Linda L. Clatterbuck

My Commission Expires _____ Karen K. Kuen Notary Public

MY COMMISSION EXPIRES:
JULY 26, 2001

Return To:
Boyer Young Development
5334 South 136th Street
Omaha, NE 68137

LEGAL DESCRIPTION - TRUSTEES LOT

A TRACT OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 12 NORTH, RANGE 10 EAST OF THE 6TH P.M., CASS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 6; THENCE S 89°07'13" W (ASSUMED BEARING) 1230.00 FEET ALONG THE NORTH LINE OF SAID NORTHWEST ¼; THENCE S 00°52'47" E 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 00°52'47" E 50.00 FEET; THENCE S 89°07'13" W 50.00 FEET; THENCE N 00°52'47" W 50.00 FEET; THENCE N 89°07'13" E 50.00 FEET TO THE POINT OF BEGINNING. DESCRIBED TRACT CONTAINS 2,500 SQUARE FEET, MORE OR LESS.

Exhibit "A"

2000 MAR 13 PM 12:08

00 MAR 13 AM 10:06

BK 55 OF ^{Ms} PG 362
PATRICIA MEISINGER
REGISTER OF DEEDS

BOOK 242 PAGE 902
OF Leav INST# 168

COMPARED

Doc #217 *152⁰⁰

Co. 11

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS OF IRON HORSE, A SUBDIVISION IN CASS AND SAUNDERS
COUNTIES, NEBRASKA**

THIS DECLARATION, made on the date hereunder set forth, is made by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, hereinafter referred to as the "Declarant."

PRELIMINARY STATEMENT

The Declarant is the owner of certain real property located within Cass and Saunders Counties, Nebraska and described as follows:

Lots One (1) through Nine (9), inclusive, in IRON HORSE, Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a Subdivision, as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska.

Such lots are herein referred to collectively as the "Lots" and individually as each "Lot".

The Declarant desires to provide for the preservation of the values and amenities of THE Iron Horse subdivision, for the maintenance of the character and residential integrity of the Iron Horse subdivision, and for the acquisition, construction and maintenance of Common Facilities for the use and enjoyment of the residents of the Iron Horse subdivision.

NOW, THEREFORE, the Declarant hereby declares that each and all of the Lots be held, sold and conveyed subject to the following restrictions, covenants, conditions and easements, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Lots, and the enjoyment of the residents of the Lots. These restrictions, covenants, conditions and easements shall run with such Lots and shall be binding upon all parties having or acquiring any right, title or interest in each Lot, or any part be subject to all and each of the following conditions and other terms:

ARTICLE I.

1. Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse shall be used exclusively for single-family residential purposes; except for such Lots or parts thereof as may hereafter be conveyed or dedicated by Declarant, or its successors or assigns, for use in connection with a Common Facility, or as a church, school, park or for other non-profit use.

2. No residence, building, fence (other than fences constructed by the Declarant), landscaping, wall, pathway, driveway, patio, patio cover enclosure, deck, rock garden, swimming pool, dog house, pool house, tennis court, flag pole, satellite receiving station or disc, solar

heating or cooling, device, or other external improvement, above or below the ground (herein collectively referred to as "Improvement") shall be constructed, erected, placed or permitted to remain on any Lot, nor shall any grading, excavation or tree removal for any Improvement be commenced, except for Improvements which have been approved by Declarant, its successors and assigns, as follows:

A. An owner desiring to erect an Improvement shall deliver two sets of construction plans, landscaping plans and plot plans to Declarant (herein collectively referred to as the "plans"). Such plans shall, include a description of type, quality, color and use of materials proposed for the exterior of such Improvement and proposed elevations of the Lot, including foundation and driveway and all proposed set backs. Concurrent with submission of the plans, Owner shall notify the Declarant of the Owner's mailing address.

B. Declarant shall review such plans in relation to the type and exterior of Improvements constructed, or approved for construction and landscaping on neighboring Lots and in surrounding area, and any general scheme or plans formulated by Declarant with regard to views, retaining natural environmental area and character of the subdivision. In this regard, Declarant intends that the Lots shall form a quality residential community with Improvements constructed of high quality materials, including but not limited to homes and landscaping, with spectacular views and preservation of natural environmental areas to the extent possible. The decision to approve or refuse approval of a proposed Improvement, including but not limited to homes and landscaping, shall be exercised by Declarant to promote development of the Lots and to protect the values, character and residential quality of all Lots. If Declarant determines that the proposed Improvement will not protect and enhance the integrity and character of all the Lots and neighboring Lots as a quality residential community, Declarant may refuse approval of the proposed Improvement.

C. Written Notice of any approval of a proposed Improvement shall be mailed to the owner at the address specified by the owner upon submission of the plans. Such notice shall be mailed, if at all, within thirty (30) days after the date of submission of the plans. If notice of approval is not mailed within such period, the proposed Improvement shall be deemed disapproved by Declarant.

D. No Lot owner, or combination of Lot owners, or other person or persons shall have any right to any action by Declarant, or any right to control, direct or influence the acts of the Declarant with respect to any proposed Improvement. No responsibility, liability or obligation shall be assumed by or imposed upon Declarant by virtue of the authority granted to Declarant in this Section, or as a result of any act or failure to act by Declarant with respect to any proposed Improvement.

E. Subsequent to the above-mentioned approval process, once an Owner, its agents or assigns, has received Declarant's approval and excavated the area for the

foundation of the proposed improvement on the Lot, said Owner shall contact the Declarant, or its appointed agents (i.e. engineer and/or soil improvement contractor), to provide for an inspection of soils for determining whether soil improvement is necessary and, if soil improvement is determined to be necessary by Declarant's soils improvement engineer/contractor, Owner shall submit its Lot for such improvement before continuing construction on said Lot. If the Owner or its agents fail to comply with this requirement and/or to implement the soil improvement process, the risk of foundation movement due to the unusual geologic conditions of the site is placed with the Owner and Declarant, its successors or assigns, shall not be liable to the Owner for any damages resulting therefrom.

3. No single-family residence shall be created, altered, placed or permitted to remain on any of Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse, other than one detached single-family dwelling, with an attached garage, which does not exceed two stories in height. No single-family residence shall be created, altered, placed or permitted to remain on any of the remaining Lots subject to this Declaration other than on detached single-family dwelling or townhome, with an attached garage, which does not exceed two stories in height. Such dwellings on any Lot shall conform to the surrounding dwellings of similar regime and any general scheme or plans formulated by Declarant and shall have high pitched roofs and brick, drivot, stone or stucco fronts. All Improvements on any Lot shall Comply with all side yard and set back requirements of the Iron Horse Planned Unit Development, the Zoning Code of the Municipal Code of the City of Ashland, Nebraska and any other applicable laws of any governing authority. Owners should be aware that the Iron Horse Planned Unit Development supersedes the Zoning Code of the City of Ashland in some respects and are advised to consult the same prior to commencing plans.

4. Subject to the specific requirements set forth below, all foundations shall be constructed of poured concrete. The exposed front foundation walls and any exposed foundation walls of all main residential structures facing any street must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. All corner lots with exposed foundation walls facing any side street in clay-fired brick or stone or other material approved by Declarant. All exposed side and rear concrete foundation walls not facing a street must be covered with clay-fired brick, stone, siding or shall be painted. All driveways must be constructed of concrete, brick, paving stone, or laid stone. Unless other materials are specifically approved by Declarant, the roof of all Improvements shall be covered with "Heritage II" style, 40-year warranty, asphalt shingles or its equivalent, weathered wood in color, slate, wood cedar shakes or wood shingles. If curbside mail delivery is available, Owner shall install a mailbox at or near the front lot line of Owner's Lot which mailbox shall be constructed of bricks.

Fireplaces and flues: (1) In the event that a wood-burning fireplace is constructed as a part of the dwelling on any lot adjoining the Iron Horse Golf Course (Lots Adjoining Golf Course), any portion of said fireplace and/or the enclosure for the fireplace flue which protrudes from the exterior or above the roof of the dwelling shall be constructed of or finished with clay-

fired brick or stone. (2) In the event that a wood-burning fireplace and/or flue is constructed as a part of the dwelling in a manner so as to protrude beyond the outer perimeter of the front or side of the dwelling, or is exposed above the roof on a lot not adjoining the Iron Horse Golf Course (Lot(s) Not Adjoining Golf Course), the enclosure of the fireplace and flue shall be constructed of, or finished with, clay-fired brick or stone. If the wood-burning fireplace and/or enclosure for the wood-burning fireplace flue is constructed in such a manner so as to protrude beyond the outer perimeter of the rear of the dwelling on a Lot Not Adjoining the Golf Course, the enclosure of the wood-burning fireplace and flue shall be constructed of, or finished with clay-fired brick or stone. (3) In the event that a pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace is constructed as a part of the dwelling on any Lot and is vented directly through an exterior wall of the dwelling or is vented through the roof of the dwelling with a vent similar in style, size and location to that of a furnace flue, no clay-fired brick or stone enclosure will be required. Provided however, if said pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace is constructed in such a manner so as to protrude beyond the outer perimeter of a front or side wall of the dwelling on a Lot or beyond the out perimeter of any wall of the dwelling on a Lot Adjoining Golf Course, the protrusion for the fireplace and/or flue shall be finished with clay-fired brick or stone. Also any fireplace vent which protrudes above the roof of any dwelling on any Lot shall be finished with clay-fired brick or stone unless it is on the rear slope of the roof of a dwelling on a Lot Not Adjoining Golf Course or is vented in similar style, size and location to that of a furnace flue as stated herein. Fireplace enclosures for pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace units that protrude beyond foundation may be framed if approved in writing by Declarant.

5. The Declarant has created a water drainage plan by grading the Properties and installing improvements and easements for storm drainage in accordance with generally accepted engineering principles. No building shall be placed, nor any Lot graded, to interfere with such water drainage plan nor cause damage to the building or neighboring buildings or Lots or the golf course. Silt fences shall be used to comply with this paragraph.

6. No streamers, posters, banners, balloons, exterior illumination or other rallying devices will be allowed on any Lot in the promotion or sale of any Lot, residential structure or property unless approved in writing by the Declarant. No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any Lot except one sign per Lot consisting of not more than six (6) square feet advertising a Lot as "For Sale". No business activities of any kind whatsoever shall be conducted on any Lot including home occupations, except home office usage; nor shall the premises be used in any way for any purpose which may endanger the health or unreasonably disturb the owner or owners of any Lot or any resident thereof. Provided, however, the foregoing paragraph shall not apply to the business activities, sign and billboards or the construction and maintenance of buildings, including model homes, if any, by Declarant, its agents or assigns, during the construction and sale of the Lots.

7. No obnoxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood,

including but not limited to, odors, dust, glare, sound, lighting, smoke vibration and radiation. Exterior lighting installed on any Lot shall either be indirect or of such a controlled focus and intensity as not to disturb the residents of adjacent Lots.

8. No outside radio, television, ham broadcasting, earth station, satellite dish or other electronic antenna or aerial shall be erected or placed on any structure or on any Lot, except, with the prior written approval of Declarant, one (1) satellite dish of 18" or less in diameter or diagonal measurement which is screened from view of any street or sidewalk will be permitted per Lot. The foregoing notwithstanding, any earth station, satellite dish or other electronic antenna or aerial specifically exempted from restriction by statute, regulation, binding order of a court or governmental agency shall be maintained in accordance with the strictest interpretation or condition for such use as may be permitted by such order.

9. No tree shall be removed nor any rock wall, constructed by Declarant, from any Lot by any person or entity without the prior written approval of the Declarant, its successors or assigns. No tree houses, tool sheds, doll houses, windmills or similar structures shall be permitted on any Lot.

10. No repair of any boats, automobiles, motorcycles, trucks, campers (trailers, van-type, auto-drawn or mounted), snowmobiles, recreational vehicles (RV), other self-propelled vehicles or similar vehicles requiring a continuous time period in excess of forty-eight (48) hours shall be permitted on any Lot at any time, nor shall vehicles or similar chattels offensive to the neighborhood be visibly stored, parked or abandoned on any Lot. No unused building material, junk or rubbish shall be left exposed on the Lot except during actual building operations, and then only in as neat and inconspicuous a manner as possible.

11. No boat, camper, trailer, auto-drawn or mounted trailer of any kind, mobile home, truck, aircraft, camper truck or similar chattel shall be maintained or stored on any part of a Lot (other than in an enclosed structure) for more than two (2) consecutive days and no more than twenty (20) days combined within any calendar year. No motor vehicle may be parked or stored outside on any Lot except vehicles, which are not trucks, campers, mobile homes, camper trucks or similar chattels, driven on a regular basis by the occupants of the dwelling located on such Lot. No grading or excavating equipment, tractors or semitractors/trailers or other commercial vehicles shall be stored, parked, kept or maintained in any yards, driveways, or streets. However, this section does not apply to trucks, tractors or commercial vehicles which are necessary for the construction of residential dwellings during the period of construction. All residential Lots shall provide at least the minimum number of off street parking areas or spaces for private passenger vehicles required by the applicable ordinances of the City of Ashland, Nebraska.

12. No incinerator or trash burner shall be permitted on any Lot. No garbage or trash can or container or fuel tank shall be permitted to be stored outside of any dwelling unless, completely screened from view, except on a designated day each week for pickup purposes. No garden lawn or maintenance equipment of any kind whatsoever shall be stored or permitted to

remain outside of any dwelling or suitable storage facility, except when in actual use. No garbage, refuse, rubbish or cutting shall be deposited on any street, road or Lot. No clothes line or other outside facilities for drying or airing clothes shall be permitted outside of any dwelling at any time. Produce or vegetable gardens may only be maintained in rear yards in an area no larger than eight (8') feet by ten (10') feet.

13. No fence shall be permitted unless approved of in writing by Declarant after submission of fencing plans. No fence shall be permitted to extend beyond the front line of a main residential structure. No fence shall entirely enclose the rear yard of any Lot, invisible fencing and wrought iron fencing excepted. Unless other materials are specifically approved in writing by Declarant, fences shall only be composed of wrought iron, except that white plastic vinyl coated P.V.C. design designated by Declarant may be utilized to enclose dog runs, hot tubs, swimming pools or other uses approved by Declarant. No fences or walls shall exceed a height of six (6) feet. Any fences, hedges or mass planted shrubs installed by or at the direction of the Declarant shall not be subject to the provisions of this paragraph.

14. No swimming pool may extend more than one foot above ground Level.

15. Any exterior lighting installed on any Lot shall either be indirect or of such controlled focus and intensity as not to disturb the residents of any adjacent property.

16. Construction of any Improvement shall be completed within one (1) year from the date of commencement of excavation or construction of the Improvement. No excavation dirt shall be spread across any Lot in such a fashion as to materially change the grade or contour of any Lot. No tree shall be removed from any Lot without prior written approval of the Declarant, its successors or assigns. No residential dwelling shall be occupied by any person as a dwelling for such person until the construction of such dwelling has been completed, except for minor finish details as determined and approved by the Declarant.

17. The entire Lot shall be sodded, and two trees, each not less than four (4") caliper inches in diameter, shall be planted in the front yard of each residence. No trees shall be planted in the dedicated street right-of-way located between the sidewalk and the Lot line. All yards shall be sodded and trees planted within one (1) year from the date that construction for the residence on the Lot was commenced. A public Serpentine sidewalk shall be constructed of concrete five (5) feet wide by four (4) inches thick. The sidewalk shall be designed and constructed to meet up with any existing sidewalk on any abutting Lot and shall be constructed by the owner of the Lot prior to the time of completion of the main structure and before occupancy thereof, provided however, this provision shall vary to comply with any requirements of the City of Ashland.

18. Driveway approaches between the sidewalk and curb on each Lot shall be constructed of concrete. Should repair or replacement of such approach be necessary, the repair or replacement shall also be of concrete. No asphalt overlay of driveway approaches will be permitted.

19. No stable, dog run, kennel or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot, except for one dog house constructed for one (1) dog, provided always that the construction plans, specifications and the location of the proposed structure have been first approved by Declarant, or its assigns, as required by this Declaration. Dog houses and dog runs shall only be allowed at the rear of the residence, attached to or immediately adjacent to the residence and hidden from view by P.V.C. fencing. No animals, livestock, agricultural-type animals, fowl or poultry of any kind, including, pot-bellied pigs, shall be raised, bred or kept on any Lot, except that subject to the ordinances of the City of Ashland, two (2) dogs, two (2) cats, or two (2) other small household pets maintained within the residential structure may be kept, provided that they are not kept, bred or maintained for any commercial purpose and, provided, that they are not left outside of the residential structure unattended and not permitted to run loose outside the Lot of the Owner. No excessive barking of any dog, or other excessive noise of any kind from any animal, shall be permitted on any Lot. Any dog or other animal that barks or makes other noise outside the home of any Lot at any time shall wear electronic collars to prevent such barking or other noise.

20. Prior to placement on any Lot, the location of any exterior air conditioning condenser unit shall be first approved by the Declarant according to the requirements set forth in Article 1, paragraph 2, and shall be placed in the rear yard or any side yards so as not to be visible from public view. No grass, weeds or other vegetation shall be grown or otherwise permitted to commence or continue, and no dangerous, diseased or otherwise objectionable shrubs or trees shall be maintained on any Lot so as to constitute an actual or potential public nuisance, create a hazard or undesirable proliferation, or detract from a neat and trim appearance. Vacant Lots shall not be used for dumping of earth or any waste materials, and no vegetation on vacant Lots shall be allowed to reach a height in excess of twelve (12) inches.

21. No Residence shall be constructed on a Lot unless the entire Lot as originally platted is owned by one owner of such Lot, except if parts of two or more platted Lots have been combined into one Lot which is at least as wide as the narrowest Lot on the original plat, and is as large in area as the largest Lot in the original plat.

22. No structure of a temporary character, carport, detached garage, trailer, basement, tent, outbuilding, shed or shack or other similar structure shall be erected upon or used on any Lot at any time, either temporarily or permanently, unless approved of in writing by the Declarant. For the purposes of this paragraph, it is Declarant's intent that small, unobtrusive outbuildings may be allowed, with Declarant's prior written approval, for outdoor recreational use, i.e. pool houses, however, Declarant retains the sole and absolute power to approve or deny any request to construct the same. No structure or dwelling shall be moved from outside Iron Horse to any Lot or modular home constructed on any Lot without the written approval of Declarant.

23. All utility service lines from each Lot line to a dwelling or other Improvement shall be underground.

24. Declarant does hereby reserve unto itself the right to require the installation of siltation fences or erosion control devices and measures in such location, configurations and designs as it may determine appropriate in its sole and absolute discretion.

25. The lake within the Iron Horse subdivision shall be a limited use lake, no jet-skis, waverunners, gas-powered boats or other similar vessels or chattels shall be allowed in, on, or near said lake. All Owners of all Lots, their invitees, licensees, heirs, successors and assigns, shall be bound to comply with reasonable rules and regulations, and any amendments thereto, promulgated by the legal title holder, its lessees, successors or assigns, of the lake within the Iron Horse subdivision.

26. No motorized boats or crafts or large sailing vessels of any kind whatsoever shall be stored or utilized in any way on, in, over or across any Lot in the Iron Horse subdivision. No paddle boat, sailing vessel, fishing vessel or equipment or other personal property shall be stored or maintained on any Lot in the Iron Horse subdivision, unless hidden from view.

ARTICLE II EASEMENTS AND RESTRICTIONS RELATING TO GOLF COURSE AND LAKE

1. "Lots Adjoining Golf Course" shall mean and refer to all Lots, as defined above, for which one or more of the Lot boundary lines is shared with any boundary lines is shared with any boundary line of the Iron Horse Golf Course (herein "Golf Course").

2. A perpetual license and easement is hereby reserved in favor of the Declarant, its successors, assigns, lessees, agents, and other person or entity designated in writing by Declarant, to maintain, repair and renew a cart path and other accessory structures, including but not limited to walls and/or fences on, over, through, under and across a ten (10') foot wide strip of land on each Lot abutting the boundary line between Lots 34 and 35, Lots 51 and 52, Lots 72 and 73, Lots 108 and 109, Lots 116 and 117 and Lots 123 and 124, all in Iron Horse.

3. Declarant anticipates that the proximity of the Lots Adjoining Golf Course will enhance the desirability and value of the Lots Adjoining Golf Course to purchasers and their successors and assigns. Nevertheless, purchasers and owners of the Lots Adjoining Golf Course should be aware that: (i) golfers will from time to time hit golf balls from the Golf Lots onto and over the Lots Adjoining Golf Course; and (ii) normal operation and maintenance of the Golf Course will involve operation of mowers and other power equipment during the evening and early morning hours.

4. The Declarant, for itself, its successors and assigns, including but not limited to Iron Horse Golf Club, L.L.C., hereby declares and expressly disclaims responsibility, directly or indirectly, for: (i) intrusion of errant shots onto the Lots Adjoining Golf Course or the lake within Iron Horse; (ii) intrusion of noise from mowing and other power equipment during all hours of the day and night; and (iii) any claim, complaint, cause of action, course of action, or matter

relating to the operation and control of the Golf Lots by the owner or lessee thereof, its successors or assigns. For this purpose, an "errant shot" shall refer to a golf shot which is hit onto Lots Adjoining Golf Course or the lake within Iron Horse. The Owners of the Lots within Iron Horse shall indemnify and hold the Declarant, its successors and assigns, harmless for any claims, complaints, damages or other liability arising therefrom.

5. Declarant, its successor or assigns, may make reasonable rules and regulations restricting the use of the lake within Iron Horse and/or the Lots Adjoining the Golf Course to further the play of the Iron Horse Golf Course.

ARTICLE III HOMEOWNERS ASSOCIATION

1. Definitions.

A. "Association" shall mean and refer to the Iron Horse Homeowners Association, its successors and assigns.

B. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

C. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association, including but not limited to Lots One (1) through Ten (10), inclusive, in Iron Horse Replat I and Lots One (1) through Nineteen (19), inclusive, in Iron Horse Replat II.

D. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

E. "Declarant" shall mean and refer to Iron Horse Development, L.L.C., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

2. The Association. Declarant has caused or will cause the incorporation of IRON HORSE HOMEOWNERS ASSOCIATION, a Nebraska nonprofit corporation (hereinafter referred to as the "Association"). The Association has as its purpose the promotion of the health, safety, recreation, welfare and enjoyment of the residents of the Lots, including

A. The acquisition (by gift, purchase, lease or otherwise), construction, landscaping, improvement, equipment, maintenance, operation, repair, upkeep and replacement of Common Facilities for the general use, benefit and enjoyment of the Members. Common Facilities may include recreational facilities such as lakes, swimming pools, tennis courts, health facilities, playgrounds and parks; dedicated and nondedicated roads, paths, ways and green areas; and entrance signs for Iron Horse which common facilities may be situated on property owned or leased by the Association, on public property, on private property subject to an easement in favor of the Association or on property dedicated to or owned by a Sanitary Improvement District.

B. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the use and enjoyment of any Common Facilities, provided always that such rules are uniformly applicable to all Members. The rules and regulations may permit or restrict use of the Common Facilities by Members, their families, their guests, and/or by other persons, who may be required to pay a fee or other charge in connection with the, use or enjoyment of the Common Facility.

C. The exercise, promotion, enhancement and protection of the privileges and interests of the residents of Iron Horse; and the protection and maintenance of the residential character of Iron Horse.

3. Owners' Easements of Enjoyment and Delegation of Use. Every owner shall have a right and easement of enjoyment in and to the Common Facilities which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. the right of the Association, its lessor, successor and/or assigns, to promulgate reasonable rules and charge reasonable admission and other fees for the use of any Common Facility;

B. the right of the Association to suspend the voting rights and right to use of the Common Facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations; and

C. the right of the Association to dedicate or transfer all or any part of the Common Facilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of the Members has been recorded.

Any owner may delegate, in accordance with the rules and regulations of the Association, his right of enjoyment to the Common Facilities to the members of his/her family.

4. Membership and Voting. Iron Horse is divided into single family residential lots and townhome lots (both of which are collectively referred to as the "Lots"). The "Owner" of each Lot subject to this Declaration or any other Declaration filed against any or all of the Properties shall be a Member of this Association. For purposes of this Declaration, the term "Owner" of a Lot means and refers to the record owner, whether one or more persons or entities, of fee simple title to a Lot, but excluding however those parties having any interest in any of such Lot merely as security for the performance of an obligation (such as a contract seller, the trustee or beneficiary of a deed of trust or a mortgagee). The purchaser of a Lot under a land contract or similar instrument shall be considered to be the "Owner" of the Lot for purposes of this Declaration. With the exception of the Class B membership, as set forth below, the Owner of each Lot, whether one or more, shall have one vote on each matter properly before the Association. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- a. when the total votes outstanding in the Class A membership equal three-fourths of the total votes outstanding in the Class B membership, or
- b. on June 1, 2010 or sooner at Declarant's discretion.

5. Purposes and Responsibilities. The Association shall have the powers conferred upon nonprofit corporations by the Nebraska Nonprofit Corporation Act, and all powers and duties necessary and appropriate to accomplish the purposes and administer the affairs of the Association. The powers and duties to be exercised by the Board of Directors, and upon authorization of the Board of Directors by the Officers, shall include but shall not be limited to the following:

A. The acquisition (by gift, purchase, lease or otherwise), development, maintenance, repair, replacement, operation and administration of Common Facilities, and the enforcement of the rules and regulations relating to the Common Facilities.

B. The landscaping, mowing, watering, repair and replacement of parks and other public property and improvements on parks or public property or property, subject to a lease or easement in favor of the Association, within or near Iron Horse.

C. The fixing, levying, collecting, abatement and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration and any Declaration filed against any or all of the Properties.

D. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including but not limited to, payment for the lease and/or maintenance of the lake within Iron Horse; payment for purchase of insurance covering any Common Facility against property damage and casualty; and purchase of liability insurance coverages for the Association, the Board of Directors of the Association and the Members serving thereunder.

E. The exercise of all of the powers and privileges and the performance of all of the duties and obligations of the Association as set forth in this Declaration, as the same may be amended from time to time, or any Declaration filed against any or all of the Properties.

F. The acquisition by purchase or otherwise, holding or disposition of any right, title or interest in real or personal property, wherever located, in connection with the affairs of the Association, including but not limited to the lease of the lake within the Iron Horse subdivision.

G. The deposit, investment and reinvestment of Association funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.

H. The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the general administration and management of the Association, and execution of such documents and doing and performance of their duties and responsibilities for the Association.

I. The doing and performing of such acts, and the execution of such instruments and documents, as may be necessary or appropriate to accomplish the purposes of the Association.

6. Mandatory Duties of Association. The Association shall lease and, either directly or indirectly, maintain the lake within Iron Horse and shall maintain and repair any entranceway, fence, signs and landscaping which have been installed in easement or other areas of the Iron Horse subdivision and center islands dividing dedicated roads, in generally good and neat condition.

7. Covenant for and Imposition of Dues and Assessments. The Declarant, for each Lot owned, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay dues and assessments as provided for herein. The Association may fix, levy and charge the Owner of each Lot with dues and assessments (herein referred to respectively as "dues and assessments") under the following provisions of this Declaration. Except as otherwise specifically provided, the dues and assessments shall be fixed by the Board of Directors of the Association and shall be payable at the times and in the manner prescribed by the Board.

8. Abatement and Proration of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors shall abate one hundred (100%) percent of the dues or assessments due in respect of any Lot owned by the Declarant. Upon Declarant's transfer of its ownership interest in a Lot, said abatement shall cease. Dues or assessments shall be prorated on a monthly basis.

9. Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest, thereon, costs and reasonable attorney's fees, shall be the personal obligation of the Owner of each Lot at the time when the dues or assessments first become due and payable. The dues and assessments, together with interest, thereon, costs and reasonable attorney's fees, shall also be a charge and continuing lien upon the Lot in respect of which the dues and assessments are charged. The personal obligation for delinquent assessments shall not

pass to the successor in title to the Owner at the time the dues and assessments become delinquent unless such dues and assessments are expressly assumed by the successors, but all successors shall take title subject to the lien for such dues and assessments, and shall be bound to inquire of the Association as to the amount of any unpaid assessments or dues.

10. Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purpose of the Association described in Section 1 of this Article, and to perform the Powers and Responsibilities of the Association described in Sections 4 and 5 of this Article.

11. Maximum Annual Dues. Unless excess dues have been authorized by the Members in accordance with Section 12, below, the aggregate dues which may become due and payable in any year shall not exceed the greater of:

A. Beginning January 1, 2001, Six Hundred Twenty and no/100 Dollars (\$620.00) per Lot; or

B. In each calendar year beginning on January 1, 2002, one hundred ten percent (110 %) of the aggregate dues charged in the previous calendar year.

12. Assessments for Extraordinary Costs. In addition to the dues, the Board of Directors may levy an assessment or assessments for the purpose of defraying, in whole or in part, the costs of any acquisition, construction, reconstruction, repair, painting, maintenance, improvement, or replacement of any Common Facility, including fixtures and personal property related thereto, and related facilities. The aggregate assessments in each calendar year shall be limited in amount to Five Hundred and no/ 100 Dollars (\$500. 00) per Lot.

13. Excess Dues and Assessments. With the approval of seventy-five percent of the Members of the Association, the Board of Directors may establish dues and/or assessments in excess of the maximums established in this Declaration.

14. Uniform Rate of Assessment. Assessments and dues shall be fixed at a uniform rate as to all Lots, but dues may be abated as to individual Lots, as provided in Sections 6 and 7, above.

15. Certificate as to Dues and Assessments. The Association shall upon written request and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the dues and assessments on a specified Lot have been paid to the date of request, the amount of any delinquent sums, and the due date and amount of the next succeeding dues, assessment or installment thereof. The dues and assessment shall be and become a lien as of the date such amounts first become due and payable.

16. Effect of Nonpayment of Assessments - Remedies of the Association. Any installment of dues or assessment which is not paid when due shall be delinquent. Delinquent

dues or assessment shall bear interest from the due date at the rate of rate of sixteen percent (16%) per annum or the legal rate of interest, whichever is less, compounded annually. The Association may bring in action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall, be indemnified against the interest, costs and reasonable attorney's fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability for the charge and lien provided for herein by nonuse of the Common Facilities or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an Owner by payment of all sums due together with interest, costs and attorney's fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.

17. Subordination of the Lien to the Mortgagee. The lien of dues and assessments provided for herein shall be subordinate to the lien of any mortgage, contract or deed of trust as collateral for a home improvement or purchase money loan. Sale or transfer of any Lot shall not affect or terminate the dues and assessments lien.

18. Additional Lots. Declarant reserves the right, without consent or approval of any Owner or Member, to expand the Association by filing subsequent Declarations or amend this Declaration to include additional residential lots in any subdivision which is contiguous to any of the Lots. Such expansion(s) may be affected from time to time by the Declarant or Declarant's assignee by recordation with the Register of Deeds of Cass and/or Saunders Counties, Nebraska of a Declaration of Covenants, Conditions, Restrictions and Easements, executed and acknowledged by Declarant or Declarant's assignee, setting forth the identity of the additional residential lots (hereinafter the "Subsequent Phase Declaration").

Upon the recording of any Subsequent Phase Declaration which expands the residential lots included in the Association, the additional lots identified in the Subsequent Phase Declaration shall be considered to be and shall be included in the "Lots" for purposes of this Article II and this Declaration, and the Owners of the additional residential lots shall be Members of the Association with all rights, privileges and obligations accorded or accruing to Members of the Association.

ARTICLE IV. EASEMENTS

1. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, Alltel, or any other electric or telephone utility which has been granted the power to provide electric and/or telephone services within the Lots and any company which has been granted a franchise to provide a cable television system within the Lots, the City of Ashland, Peoples Natural Gas, and Sanitary and Improvement District No. 9 of Cass County, Nebraska, their successors and assigns, to erect and operate, maintain, repair and renew buried or underground sewers, water and gas mains and cables, lines or conduits and other electric and telephone utility facilities for the carrying and transmission of electric current for light, heat and

power and for all telephone and telegraph and message service and for the transmission of signals and sounds of an kinds including signals provided by a cable television system and the reception on, over, through, under and across a five (5) foot wide strip of land abutting the front and the side boundary lines of the Lots, an eight (8) foot wide strip of land abutting the rear boundary lines of all interior Lots and all exterior lots that are adjacent to presently platted and recorded Lots, and a sixteen (16) foot wide strip of land abutting the rear boundary lines of all exterior Lots that are not adjacent to presently platted and recorded Lots. The term exterior Lots is herein defined as those Lots forming the outer perimeter of the Lots. The sixteen (16) foot wide easement will be reduced to an eight (8) foot wide strip when such adjacent land is surveyed, platted and recorded. No permanent buildings, trees, retaining walls or loose rocks shall be placed in the said easement ways, but the same may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforesaid uses or rights herein granted.

2. A perpetual easement is further reserved for the City of Ashland and Peoples Natural Gas, their successors and assigns and any other entity appointed by and contracting with Sanitary and Improvement District No. 9 of Cass County, Nebraska to erect, install, operate, maintain, repair and renew pipelines, hydrants and other related facilities, and to extend thereon pipes, hydrants and other related facilities, and to extend therein pipes for the transmission of gas and water on, through, under and across a five (5) foot wide strip of land abutting all cul-de-sac streets; this license being granted for the use and benefit of all present and future owners of these Lots; provided, however, that such licenses and easements are granted upon the specific conditions that if any of such utility companies fail to construct such facilities along any of such Lot lines within thirty-six (36) months of date hereof, or if any such facilities are constructed but are thereafter removed without replacement within sixty (60) days after their removal, then such easement shall automatically terminate and become void as to such unused or abandoned easementways. No permanent buildings, trees, retaining walls or loose rock walls shall be placed in the easementways but some may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforementioned uses or rights granted herein.

3. A perpetual easement is further reserved in favor of the Declarant and the Association, its successors and assigns to create, install, repair, reconstruct, paint, maintain, and renew a fence, standards and related accessories located on, over and upon the rear most ten (10) foot wide strip of land abutting the rear boundary lines of all Lots on the perimeter of the Iron Horse subdivision.

4. A perpetual easement is further reserved in favor of the Declarant, its successors and assigns to enter on, over and upon the rear most ten (10) foot wide strip of land abutting the rear boundary lines of all Lots abutting the Iron Horse Golf Course for the purpose of maintaining, reconstructing, repairing and renewing the Iron Horse Golf Course.

5. Alltel and any other provider of telephone service may impose an installation charge.

6. Other easements are provided for in the final plat of Iron Horse, Iron Horse Replat I and Iron Horse Replat II and any other plats relating to the Iron Horse subdivision which are or will be filed in the Office of the Register of Deeds of Cass and/or Saunders Counties, Nebraska.

ARTICLE V. GENERAL PROVISIONS.

1. Except for the authority and powers specifically granted to the Declarant, the Declarant, the Association or any owner of a Lot named herein shall have the right to enforce, by a proceeding at law or in equity, all reservations, restrictions, conditions and covenants now or hereinafter imposed by the provisions of this Declaration either to prevent or restrain any violation or to recover damages or other dues of such violation. Failure by the Declarant, the Association or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

2. Declarant may at its discretion add a second phase to this Declaration.

3. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date of this Declaration. Thereafter the covenants, restrictions and other provisions of this Declaration shall automatically renew for successive ten (10) year periods unless terminated or amended by the owners of not less than seventy-five (75%) percent of said Lots, which termination or amendment shall thereupon become binding upon all Lots. For a period of ten (10) years following the date hereof, Developer, its successors or assigns, shall have the sole, absolute and exclusive right to amend, modify or supplement all of any portion of these Protective Covenants from time to time by executing and recording one or more duly acknowledged Amendments to Protective Covenants in the Offices of the Register of Deeds of Saunders and Cass Counties, Nebraska. Thereafter, this Declaration, may be amended by an instrument signed by the owners of not less than seventy-five percent (75%) of the Lots covered by this Declaration.

4. Iron Horse Development, L.L.C., a Nebraska limited liability company, or its successor or assign, may terminate its status as Declarant under this Declaration, at any time, by filing a Notice of Termination of Status as Declarant. Upon such filing, or at such time of Declarant no longer owning any lots subject to this Declaration, the rights of the Declarant shall automatically transfer to the Association and the Association may exercise such rights or appoint another entity, association or individual to serve as Declarant, and the Association or such appointee shall thereafter serve as Declarant with the same authority and powers as the original Declarant.

5. Invalidation of any one or more provisions of this Declaration by judgment or court order shall in no way effect any of the other provisions hereof, which shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed. this 13 day of March 2000.

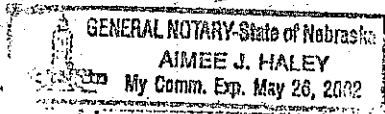
IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, "Declarant"

Timothy W. Young

Timothy W. Young, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 13 day of March 2000, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, on behalf of said limited liability company.



Aimee J. Haley

Notary Public

12-16

#344

25205
 DON CLARK
 REGISTER OF DEEDS
 SAUNDERS CO. NEBR.
 F D J
 00 JUN 15 AM 9:47
 BOOK 245 PAGE 791
 OF Gen INST# 222
 (Signature)

FILED
 CASS COUNTY, NE.
 2000 JUN 15 PM 2:40
 BK 55 Misc PG 709
 PATRICIA MEISINGER *kyg*
 REGISTER OF DEEDS
 Doc# 344 \$152.00

**AMENDMENT TO AND RESTATEMENT OF DECLARATION OF COVENANTS,
 CONDITIONS, RESTRICTIONS AND EASEMENTS OF IRON HORSE, A
 SUBDIVISION IN CASS AND SAUNDERS COUNTIES, NEBRASKA**

THIS AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by Iron Horse Development, L.L.C., a Nebraska limited liability company, Declarant.

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska (hereinafter the "Declaration") for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records.

B. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Protective Covenants recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska should be and hereby are amended and restated in the following manner:

I. By deleting therefrom the Declaration in its entirety and adding in its place and stead the following:

THIS DECLARATION, made on the date hereunder set forth, is made by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, hereinafter referred to as the "Declarant."

PRELIMINARY STATEMENT

The Declarant is the owner of certain real property located within Cass and Saunders Counties, Nebraska and described as follows:

Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, all in IRON HORSE, a subdivision, as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska; Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska.

Such lots are herein referred to collectively as the "Lots" and individually as each "Lot".

The Declarant desires to provide for the preservation of the values and amenities of the Iron Horse subdivision, for the maintenance of the character and residential integrity of the Iron Horse subdivision, and for the acquisition, construction and maintenance of Common Facilities for the use and enjoyment of the residents of the Iron Horse subdivision.

NOW, THEREFORE, the Declarant hereby declares that each and all of the Lots be held, sold and conveyed subject to the following restrictions, covenants, conditions and easements, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Lots, and the enjoyment of the residents of the Lots. These restrictions, covenants, conditions and easements shall run with such Lots and shall be binding upon all parties having or acquiring any right, title or interest in each Lot, or any part be subject to all and each of the following conditions and other terms:

ARTICLE I.

1. Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse shall be used exclusively for single-family residential purposes; and Lots One Hundred Twenty-nine (129) through One Hundred Forty-seven (147), inclusive, in Iron Horse, Lots One (1) through Ten (10), inclusive, Iron Horse Replat I, and Lots One (1) through Nineteen (19), inclusive, Iron Horse Replat II, shall be used exclusively for detached or attached townhome purposes; except for such Lots or parts thereof as may hereafter be conveyed or dedicated by Declarant, or its successors or assigns, for use in connection with a Common Facility, or as a church, school, park or for other non-profit use.

2. No residence, building, fence (other than fences constructed by the Declarant), landscaping, wall, pathway, driveway, patio, patio cover enclosure, deck, rock garden, swimming pool, dog house, pool house, tennis court, flag pole, satellite receiving station or disc, solar heating or cooling, device, or other external improvement, above or below the ground (herein collectively referred to as "Improvement") shall be constructed, erected, placed or permitted to remain on any Lot, nor shall any grading, excavation or tree removal for any Improvement be

construction on said Lot. If the Owner or its agents fail to comply with this requirement and/or to implement the soil improvement process, the risk of foundation movement due to the unusual geologic conditions of the site is placed with the Owner and Declarant, its successors or assigns, shall not be liable to the Owner for any damages resulting therefrom.

3. No single-family residence shall be created, altered, placed or permitted to remain on any of Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse, other than one detached single-family dwelling, with an attached garage, which does not exceed two stories in height. No single-family residence shall be created, altered, placed or permitted to remain on any of the remaining Lots subject to this Declaration other than one detached or attached townhome dwelling, with an attached garage, which does not exceed two stories in height. Such dwellings on any Lot shall conform to the surrounding dwellings of similar regime and any general scheme or plans formulated by Declarant and shall have high pitched roofs and brick, drivot, stone or stucco fronts. All Improvements on any Lot shall Comply with all side yard and set back requirements of the Iron Horse Planned Unit Development, the Zoning Code of the Municipal Code of the City of Ashland, Nebraska and any other applicable laws of any governing authority. Owners should be aware that the Iron Horse Planned Unit Development supersedes the Zoning Code of the City of Ashland in some respects and are advised to consult the same prior to commencing plans.

4. Subject to the specific requirements set forth below, all foundations shall be constructed of poured concrete. The exposed front foundation walls and any exposed foundation walls of all main residential structures facing any street must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. All corner lots with exposed foundation walls facing any side street in clay-fired brick or stone or other material approved by Declarant. All exposed side and rear concrete foundation walls not facing a street must be covered with clay-fired brick, stone, siding or shall be painted. All driveways must be constructed of concrete, brick, paving stone, or laid stone. Unless other materials are specifically approved by Declarant, the roof of all Improvements shall be covered with "Heritage II" style, 40-year warranty, asphalt shingles or its equivalent, weathered wood in color, slate, wood cedar shakes or wood shingles. If curbside mail delivery is available, Owner shall install a mailbox at or near the front lot line of Owner's Lot which mailbox shall be constructed of bricks.

Fireplaces and flues: (1) In the event that a wood-burning fireplace is constructed as a part of the dwelling on any lot adjoining the Iron Horse Golf Course (Lots Adjoining Golf Course), any portion of said fireplace and/or the enclosure for the fireplace flue which protrudes from the exterior or above the roof of the dwelling shall be constructed of or finished with clay-fired brick or stone. (2) In the event that a wood-burning fireplace and/or flue is constructed as a part of the dwelling in a manner so as to protrude beyond the outer perimeter of the front or side of the dwelling, or is exposed above the roof on a lot not adjoining the Iron Horse Golf Course (Lot(s) Not Adjoining Golf Course), the enclosure of the fireplace and flue shall be constructed of, or finished with, clay-fired brick or stone. If the wood-burning fireplace and/or enclosure for the wood-burning fireplace flue is constructed in such a manner so as to protrude beyond the outer perimeter of the rear of the dwelling on a Lot Not Adjoining the Golf Course, the enclosure of the wood-burning fireplace and flue shall be constructed of, or finished with clay-fired brick or

stone. (3) In the event that a pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace is constructed as a part of the dwelling on any Lot and is vented directly through an exterior wall of the dwelling or is vented through the roof of the dwelling with a vent similar in style, size and location to that of a furnace flue, no clay-fired brick or stone enclosure will be required. Provided however, if said pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace is constructed in such a manner so as to protrude beyond the outer perimeter of a front or side wall of the dwelling on a Lot or beyond the out perimeter of any wall of the dwelling on a Lot Adjoining Golf Course, the protrusion for the fireplace and/or flue shall be finished with clay-fired brick or stone. Also any fireplace vent which protrudes above the roof of any dwelling on any Lot shall be finished with clay-fired brick or stone unless it is on the rear slope of the roof of a dwelling on a Lot Not Adjoining Golf Course or is vented in similar style, size and location to that of a furnace flue as stated herein. Fireplace enclosures for pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace units that protrude beyond foundation may be framed if approved in writing by Declarant.

5. The Declarant has created a water drainage plan by grading the Properties and installing improvements and easements for storm drainage in accordance with generally accepted engineering principles. No building shall be placed, nor any Lot graded, to interfere with such water drainage plan nor cause damage to the building or neighboring buildings or Lots or the golf course. Silt fences shall be used to comply with this paragraph.

6. No streamers, posters, banners, balloons, exterior illumination or other rallying devices will be allowed on any Lot in the promotion or sale of any Lot, residential structure or property unless approved in writing by the Declarant. No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any Lot except one sign per Lot consisting of not more than six (6) square feet advertising a Lot as "For Sale". No business activities of any kind whatsoever shall be conducted on any Lot including home occupations, except home office usage; nor shall the premises be used in any way for any purpose which may endanger the health or unreasonably disturb the owner or owners of any Lot or any resident thereof. Provided, however, the foregoing paragraph shall not apply to the business activities, sign and billboards or the construction and maintenance of buildings, including model homes and temporary sales offices, if any, by Declarant, its designated builders, agents or assigns, during the construction and sale of the Lots.

7. No obnoxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood, including but not limited to, odors, dust, glare, sound, lighting, smoke vibration and radiation. Exterior lighting installed on any Lot shall either be indirect or of such a controlled focus and intensity as not to disturb the residents of adjacent Lots.

8. No outside radio, television, ham broadcasting, earth station, satellite dish or other electronic antenna or aerial shall be erected or placed on any structure or on any Lot, except, with the prior written approval of Declarant, one (1) satellite dish of 18" or less in diameter or diagonal measurement which is screened from view of any street or sidewalk will be permitted per Lot. The foregoing notwithstanding, any earth station, satellite dish or other electronic

antenna or aerial specifically exempted from restriction by statute, regulation, binding order of a court or governmental agency shall be maintained in accordance with the strictest interpretation or condition for such use as may be permitted by such order.

9. No tree shall be removed nor any rock wall, constructed by Declarant, from any Lot by any person or entity without the prior written approval of the Declarant, its successors or assigns. No tree houses, tool sheds, doll houses, windmills or similar structures shall be permitted on any Lot.

10. No repair of any boats, automobiles, motorcycles, trucks, campers (trailers, van-type, auto-drawn or mounted), snowmobiles, recreational vehicles (RV), other self-propelled vehicles or similar vehicles requiring a continuous time period in excess of forty-eight (48) hours shall be permitted on any Lot at any time, nor shall vehicles or similar chattels offensive to the neighborhood be visibly stored, parked or abandoned on any Lot. No unused building material, junk or rubbish shall be left exposed on the Lot except during actual building operations, and then only in as neat and inconspicuous a manner as possible.

11. No boat, camper, trailer, auto-drawn or mounted trailer of any kind, mobile home, truck, aircraft, camper truck or similar chattel shall be maintained or stored on any part of a Lot (other than in an enclosed structure) for more than two (2) consecutive days and no more than twenty (20) days combined within any calendar year. No motor vehicle may be parked or stored outside on any Lot except vehicles, which are not trucks, campers, mobile homes, camper trucks or similar chattels, driven on a regular basis by the occupants of the dwelling located on such Lot. No grading or excavating equipment, tractors or semitractors/trailers or other commercial vehicles shall be stored, parked, kept or maintained in any yards, driveways, or streets. However, this section does not apply to trucks, tractors or commercial vehicles which are necessary for the construction of residential dwellings during the period of construction. All residential Lots shall provide at least the minimum number of off street parking areas or spaces for private passenger vehicles required by the applicable ordinances of the City of Ashland, Nebraska.

12. No incinerator or trash burner shall be permitted on any Lot. No garbage or trash can or container or fuel tank shall be permitted to be stored outside of any dwelling unless, completely screened from view, except on a designated day each week for pickup purposes. No garden lawn or maintenance equipment of any kind whatsoever shall be stored or permitted to remain outside of any dwelling or suitable storage facility, except when in actual use. No garbage, refuse, rubbish or cutting shall be deposited on any street, road or Lot. No clothes line or other outside facilities for drying or airing clothes shall be permitted outside of any dwelling at any time. Produce or vegetable gardens may only be maintained in rear yards in an area no larger than eight (8') feet by ten (10') feet.

13. No fence shall be permitted unless approved of in writing by Declarant after submission of fencing plans. No fence shall be permitted to extend beyond the front line of a main residential structure. No fence shall entirely enclose the rear yard of any Lot, invisible fencing and wrought iron fencing excepted. Unless other materials are specifically approved in writing by Declarant, fences shall only be composed of wrought iron, except that white plastic

vinyl coated P.V.C. design designated by Declarant may be utilized to enclose dog runs, hot tubs, swimming pools or other uses approved by Declarant. No fences or walls shall exceed a height of six (6) feet. Any fences, hedges or mass planted shrubs installed by or at the direction of the Declarant shall not be subject to the provisions of this paragraph.

14. No swimming pool may extend more than one foot above ground Level.

15. Any exterior lighting installed on any Lot shall either be indirect or of such controlled focus and intensity as not to disturb the residents of any adjacent property.

16. Construction of any Improvement shall be completed within one (1) year from the date of commencement of excavation or construction of the Improvement. No excavation dirt shall be spread across any Lot in such a fashion as to materially change the grade or contour of any Lot. No tree shall be removed from any Lot without prior written approval of the Declarant, its successors or assigns. No residential dwelling shall be occupied by any person as a dwelling for such person until the construction of such dwelling has been completed, except for minor finish details as determined and approved by the Declarant.

17. The entire Lot shall be sodded, and two trees, each not less than four (4") caliper inches in diameter, shall be planted in the front yard of each residence. No trees shall be planted in the dedicated street right-of-way located between the sidewalk and the Lot line. All yards shall be sodded and trees planted within one (1) year from the date that construction for the residence on the Lot was commenced. A public Serpentine sidewalk shall be constructed of concrete five (5) feet wide by four (4) inches thick. The sidewalk shall be designed and constructed to meet up with any existing sidewalk on any abutting Lot and shall be constructed by the owner of the Lot prior to the time of completion of the main structure and before occupancy thereof, provided however, this provision shall vary to comply with any requirements of the City of Ashland.

18. Driveway approaches between the sidewalk and curb on each Lot shall be constructed of concrete. Should repair or replacement of such approach be necessary, the repair or replacement shall also be of concrete. No asphalt overlay of driveway approaches will be permitted.

19. No stable, dog run, kennel or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot, except for one dog house constructed for one (1) dog, provided always that the construction plans, specifications and the location of the proposed structure have been first approved by Declarant, or its assigns, as required by this Declaration. Dog houses and dog runs shall only be allowed at the rear of the residence, attached to or immediately adjacent to the residence and hidden from view by P.V.C. fencing. No animals, livestock, agricultural-type animals, fowl or poultry of any kind, including, pot-bellied pigs, shall be raised, bred or kept on any Lot, except that subject to the ordinances of the City of Ashland, two (2) dogs, two (2) cats, or two (2) other small household pets maintained within the residential structure may be kept, provided that they are not kept, bred or maintained for any commercial purpose and, provided, that they are not left outside of the residential structure unattended and not permitted to run loose outside the Lot of the Owner. No excessive

barking of any dog, or other excessive noise of any kind from any animal, shall be permitted on any Lot. Any dog or other animal that barks or makes other noise outside the home of any Lot at any time shall wear electronic collars to prevent such barking or other noise.

20. Prior to placement on any Lot, the location of any exterior air conditioning condenser unit shall be first approved by the Declarant according to the requirements set forth in Article I, paragraph 2, and shall be placed in the rear yard or any side yards so as not to be visible from public view. No grass, weeds or other vegetation shall be grown or otherwise permitted to commence or continue, and no dangerous, diseased or otherwise objectionable shrubs or trees shall be maintained on any Lot so as to constitute an actual or potential public nuisance, create a hazard or undesirable proliferation, or detract from a neat and trim appearance. Vacant Lots shall not be used for dumping of earth or any waste materials, and no vegetation on vacant Lots shall be allowed to reach a height in excess of twelve (12) inches.

21. No Residence shall be constructed on a Lot unless the entire Lot as originally platted is owned by one owner of such Lot, except if parts of two or more platted Lots have been combined into one Lot which is at least as wide as the narrowest Lot on the original plat, and is as large in area as the largest Lot in the original plat.

22. With the exception of temporary sales offices maintained by Declarant, its designated builders, agents or assigns, no structure of a temporary character, carport, detached garage, trailer, basement, tent, outbuilding, shed or shack or other similar structure shall be erected upon or used on any Lot at any time, either temporarily or permanently, unless approved of in writing by the Declarant. For the purposes of this paragraph, it is Declarant's intent that small, unobtrusive outbuildings may be allow, with Declarant's prior written approval, for outdoor recreational use, i.e. pool houses, however, Declarant retains the sole and absolute power to approve or deny any request to construct the same. No structure or dwelling shall be moved from outside Iron Horse to any Lot or modular home constructed on any Lot without the written approval of Declarant.

23. All utility service lines from each Lot line to a dwelling or other Improvement shall be underground.

24. Declarant does hereby reserve unto itself the right to require the installation of siltation fences or erosion control devices and measures in such location, configurations and designs as it may determine appropriate in its sole and absolute discretion.

25. The lake within the Iron Horse subdivision shall be a limited use lake, no jet-skis, waverunners, gas-powered boats or other similar vessels or chattels shall be allowed in, on, or near said lake. All Owners of all Lots, their invitees, licensees, heirs, successors and assigns, shall be bound to comply with reasonable rules and regulations, and any amendments thereto, promulgated by the legal title holder, its lessees, successors or assigns, of the lake within the Iron Horse subdivision.

26. No motorized boats or crafts or large sailing vessels of any kind whatsoever shall be stored or utilized in any way on, in, over or across any Lot in the Iron Horse subdivision. No paddle boat, sailing vessel, fishing vessel or equipment or other personal property shall be stored or maintained on any Lot in the Iron Horse subdivision, unless hidden from view.

ARTICLE II
EASEMENTS AND RESTRICTIONS RELATING TO GOLF COURSE AND LAKE

1. "Lots Adjoining Golf Course" shall mean and refer to all Lots, as defined above, for which one or more of the Lot boundary lines is shared with any boundary lines is shared with any boundary line of the Iron Horse Golf Course (herein "Golf Course").

2. A perpetual license and easement is hereby reserved in favor of the Declarant, its successors, assigns, lessees, agents, and other person or entity designated in writing by Declarant, to maintain, repair and renew a cart path and other accessory structures, including but not limited to walls and/or fences on, over, through, under and across a ten (10') foot wide strip of land on each Lot abutting the boundary line between Lots 34 and 35, Lots 51 and 52, Lots 72 and 73, Lots 108 and 109, Lots 116 and 117 and Lots 123 and 124, all in Iron Horse.

3. Declarant anticipates that the proximity of the Lots Adjoining Golf Course will enhance the desirability and value of the Lots Adjoining Golf Course to purchasers and their successors and assigns. Nevertheless, purchasers and owners of the Lots Adjoining Golf Course should be aware that: (i) golfers will from time to time hit golf balls from the Golf Lots onto and over the Lots Adjoining Golf Course; and (ii) normal operation and maintenance of the Golf Course will involve operation of mowers and other power equipment during the evening and early morning hours.

4. The Declarant, for itself, its successors and assigns, including but not limited to Iron Horse Golf Club, L.L.C., hereby declares and expressly disclaims responsibility, directly or indirectly, for: (i) intrusion of errant shots onto the Lots Adjoining Golf Course or the lake within Iron Horse; (ii) intrusion of noise from mowing and other power equipment during all hours of the day and night; and (iii) any claim, complaint, cause of action, course of action, or matter relating to the operation and control of the Golf Lots by the owner or lessee thereof, its successors or assigns. For this purpose, an "errant shot" shall refer to a golf shot which is hit onto Lots Adjoining Golf Course or the lake within Iron Horse. The Owners of the Lots within Iron Horse shall indemnify and hold the Declarant, its successors and assigns, harmless for any claims, complaints, damages or other liability arising therefrom.

5. Declarant, its successor or assigns, may make reasonable rules and regulations restricting the use of the lake within Iron Horse and/or the Lots Adjoining the Golf Course to further the play of the Iron Horse Golf Course.

ARTICLE III HOMEOWNERS ASSOCIATION

1. Definitions.

A. "Association" shall mean and refer to the Iron Horse Homeowners Association, its successors and assigns.

B. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

C. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association, including but not limited to Phase II of Iron Horse.

D. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

E. "Declarant" shall mean and refer to Iron Horse Development, L.L.C., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

2. The Association. Declarant has caused or will cause the incorporation of IRON HORSE HOMEOWNERS ASSOCIATION, a Nebraska nonprofit corporation (hereinafter referred to as the "Association"). The Association has as its purpose the promotion of the health, safety, recreation, welfare and enjoyment of the residents of the Lots, including

A. The acquisition (by gift, purchase, lease or otherwise), construction, landscaping, improvement, equipment, maintenance, operation, repair, upkeep and replacement of Common Facilities for the general use, benefit and enjoyment of the Members. Common Facilities may include recreational facilities such as lakes, swimming pools, tennis courts, health facilities, playgrounds and parks; dedicated and nondedicated roads, paths, ways and green areas; and entrance signs for Iron Horse which common facilities may be situated on property owned or leased by the Association, on public property, on private property subject to an easement in favor of the Association or on property dedicated to or owned by a Sanitary Improvement District.

B. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the use and enjoyment of any Common Facilities, provided always that such rules are uniformly applicable to all Members. The rules and regulations may permit or restrict use of the Common Facilities by Members, their families, their guests, and/or by other persons, who may be required to pay a fee or other charge in connection with the, use or enjoyment of the Common Facility.

C. The exercise, promotion, enhancement and protection of the privileges and interests of the residents of Iron Horse; and the protection and maintenance of the residential character of Iron Horse.

3. Owners' Easements of Enjoyment and Delegation of Use. Every owner shall have a right and easement of enjoyment in and to the Common Facilities which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. the right of the Association, its lessor, successor and/or assigns, to promulgate reasonable rules and charge reasonable admission and other fees for the use of any Common Facility;

B. the right of the Association to suspend the voting rights and right to use of the Common Facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations; and

C. the right of the Association to dedicate or transfer all or any part of the Common Facilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of the Members has been recorded.

Any owner may delegate, in accordance with the rules and regulations of the Association, his right of enjoyment to the Common Facilities to the members of his/her family.

4. Membership and Voting. Iron Horse is divided into single family residential lots and townhome lots (both of which are collectively referred to as the "Lots"). The "Owner" of each Lot subject to this Declaration or any other Declaration filed against any or all of the Properties shall be a Member of this Association. For purposes of this Declaration, the term "Owner" of a Lot means and refers to the record owner, whether one or more persons or entities, of fee simple title to a Lot, but excluding however those parties having any interest in any of such Lot merely as security for the performance of an obligation (such as a contract seller, the trustee or beneficiary of a deed of trust or a mortgagee). The purchaser of a Lot under a land contract or similar instrument shall be considered to be the "Owner" of the Lot for purposes of this Declaration. With the exception of the Class B membership, as set forth below, the Owner of each Lot, whether one or more, shall have one vote on each matter properly before the Association. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

a. when the total votes outstanding in the Class A membership equal three-fourths of the total votes outstanding in the Class B membership, or

b. on June 1, 2010 or sooner at Declarant's discretion.

5. Purposes and Responsibilities. The Association shall have the powers conferred upon nonprofit corporations by the Nebraska Nonprofit Corporation Act, and all powers and duties necessary and appropriate to accomplish the purposes and administer the affairs of the Association. The powers and duties to be exercised by the Board of Directors, and upon authorization of the Board of Directors by the Officers, shall include but shall not be limited to the following:

A. The acquisition (by gift, purchase, lease or otherwise), development, maintenance, repair, replacement, operation and administration of Common Facilities, and the enforcement of the rules and regulations relating to the Common Facilities.

B. The landscaping, mowing, watering, repair and replacement of parks and other public property and improvements on parks or public property or property, subject to a lease or easement in favor of the Association, within or near Iron Horse.

C. The fixing, levying, collecting, abatement and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration and any Declaration filed against any or all of the Properties.

D. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including but not limited to, payment for the lease and/or maintenance of the lake within Iron Horse; payment for purchase of insurance covering any Common Facility against property damage and casualty; and purchase of liability insurance coverages for the Association, the Board of Directors of the Association and the Members serving thereunder.

E. The exercise of all of the powers and privileges and the performance of all of the duties and obligations of the Association as set forth in this Declaration, as the same may be amended from time to time, or any Declaration filed against any or all of the Properties.

F. The acquisition by purchase or otherwise, holding or disposition of any right, title or interest in real or personal property, wherever located, in connection with the affairs of the Association, including but not limited to the lease of the lake within the Iron Horse subdivision.

G. The deposit, investment and reinvestment of Association funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.

H. The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the general administration and management of the Association, and execution of such documents and doing and performance of their duties and responsibilities for the Association.

I. The doing and performing of such acts, and the execution of such instruments and documents, as may be necessary or appropriate to accomplish the purposes of the Association.

6. Mandatory Duties of Association. The Association shall lease and, either directly or indirectly, maintain the lake within Iron Horse and shall maintain and repair any entranceway, fence, signs and landscaping which have been installed in easement or other areas of the Iron Horse subdivision and center islands dividing dedicated roads, in generally good and neat condition.

7. Covenant for and Imposition of Dues and Assessments. The Declarant, for each Lot owned, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay dues and assessments as provided for herein. The Association may fix, levy and charge the Owner of each Lot with dues and assessments (herein referred to respectively as "dues and assessments") under the following provisions of this Declaration. Except as otherwise specifically provided, the dues and assessments shall be fixed by the Board of Directors of the Association and shall be payable at the times and in the manner prescribed by the Board.

8. Abatement and Proration of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors shall abate one hundred (100%) percent of the dues or assessments due in respect of any Lot owned by the Declarant. Upon Declarant's transfer of its ownership interest in a Lot, said abatement shall cease. Dues or assessments shall be prorated on a monthly basis.

9. Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest, thereon, costs and reasonable attorney's fees, shall be the personal obligation of the Owner of each Lot at the time when the dues or assessments first become due and payable. The dues and assessments, together with interest, thereon, costs and reasonable attorney's fees, shall also be a charge and continuing lien upon the Lot in respect of which the dues and assessments are charged. The personal obligation for delinquent assessments shall not pass to the successor in title to the Owner at the time the dues and assessments become delinquent unless such dues and assessments are expressly assumed by the successors, but all successors shall take title subject to the lien for such dues and assessments, and shall be bound to inquire of the Association as to the amount of any unpaid assessments or dues.

10. Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purpose of the Association described in Section 1 of this Article, and to perform the Powers and Responsibilities of the Association described in Sections 4 and 5 of this Article.

11. Maximum Annual Dues. Unless excess dues have been authorized by the Members in accordance with Section 12, below, the aggregate dues which may become due and payable in any year shall not exceed the greater of:

A. Beginning January 1, 2001, Six Hundred Twenty and no/100 Dollars (\$620.00) per Lot; or

B. In each calendar year beginning on January 1, 2002, one hundred ten percent (110 %) of the aggregate dues charged in the previous calendar year.

12. Assessments for Extraordinary Costs. In addition to the dues, the Board of Directors may levy an assessment or assessments for the purpose of defraying, in whole or in part, the costs of any acquisition, construction, reconstruction, repair, painting, maintenance, improvement, or replacement of any Common Facility, including fixtures and personal property related thereto, and related facilities. The aggregate assessments in each calendar year shall be limited in amount to Five Hundred and no/ 100 Dollars (\$500. 00) per Lot.

13. Excess Dues and Assessments. With the approval of seventy-five percent of the Members of the Association, the Board of Directors may establish dues and/or assessments in excess of the maximums established in this Declaration.

14. Uniform Rate of Assessment. Assessments and dues shall be fixed at a uniform rate as to all Lots, but dues may be abated as to individual Lots, as provided in Sections 6 and 7, above.

15. Certificate as to Dues and Assessments. The Association shall upon written request and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the dues and assessments on a specified Lot have been paid to the date of request, the amount of any delinquent sums, and the due date and amount of the next succeeding dues, assessment or installment thereof. The dues and assessment shall be and become a lien as of the date such amounts first become due and payable.

16. Effect of Nonpayment of Assessments - Remedies of the Association. Any installment of dues or assessment which is not paid when due shall be delinquent. Delinquent dues or assessment shall bear interest from the due date at the rate of rate of sixteen percent (16%) per annum or the legal rate of interest, whichever is less, compounded annually. The Association may bring in action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall, be indemnified against the interest, costs and reasonable attorney's fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability for the charge and lien provided for herein by nonuse of the Common Facilities or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an Owner by payment of all sums due together with interest, costs and attorney's fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.

17. Subordination of the Lien to the Mortgagee. The lien of dues and assessments provided for herein shall be subordinate to the lien of any mortgage, contract or deed of trust as

collateral for a home improvement or purchase money loan. Sale or transfer of any Lot shall not affect or terminate the dues and assessments lien.

18. Additional Lots. Declarant reserves the right, without consent or approval of any Owner or Member, to expand the Association by filing subsequent Declarations or amend this Declaration to include additional residential lots in any subdivision which is contiguous to any of the Lots. Such expansion(s) may be affected from time to time by the Declarant or Declarant's assignee by recordation with the Register of Deeds of Cass and/or Saunders Counties, Nebraska of a Declaration of Covenants, Conditions, Restrictions and Easements, executed and acknowledged by Declarant or Declarant's assignee, setting forth the identity of the additional residential lots (hereinafter the "Subsequent Phase Declaration").

Upon the recording of any Subsequent Phase Declaration which expands the residential lots included in the Association, the additional lots identified in the Subsequent Phase Declaration shall be considered to be and shall be included in the "Lots" for purposes of this Article II and this Declaration, and the Owners of the additional residential lots shall be Members of the Association with all rights, privileges and obligations accorded or accruing to Members of the Association.

ARTICLE IV. EASEMENTS

1. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, Alltel, or any other electric or telephone utility which has been granted the power to provide electric and/or telephone services within the Lots and any company which has been granted a franchise to provide a cable television system within the Lots, the City of Ashland, Peoples Natural Gas, and Sanitary and Improvement District No. 9 of Cass County, Nebraska, their successors and assigns, to erect and operate, maintain, repair and renew buried or underground sewers, water and gas mains and cables, lines or conduits and other electric and telephone utility facilities for the carrying and transmission of electric current for light, heat and power and for all telephone and telegraph and message service and for the transmission of signals and sounds of an kinds including signals provided by a cable television system and the reception on, over, through, under and across a five (5) foot wide strip of land abutting the front and the side boundary lines of the Lots, an eight (8) foot wide strip of land abutting the rear boundary lines of all interior Lots and all exterior lots that are adjacent to presently platted and recorded Lots, and a sixteen (16) foot wide strip of land abutting the rear boundary lines of all exterior Lots that are not adjacent to presently platted and recorded Lots. The term exterior Lots is herein defined as those Lots forming the outer perimeter of the Lots. The sixteen (16) foot wide easement will be reduced to an eight (8) foot wide strip when such adjacent land is surveyed, platted and recorded. No permanent buildings, trees, retaining walls or loose rocks shall be placed in the said easement ways, but the same may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforesaid uses or rights herein granted.

2. A perpetual easement is further reserved for the City of Ashland and Peoples Natural Gas, their successors and assigns and any other entity appointed by and contracting with Sanitary and Improvement District No. 9 of Cass County, Nebraska to erect, install, operate, maintain, repair and renew pipelines, hydrants and other related facilities, and to extend thereon pipes,

hydrants and other related facilities, and to extend therein pipes for the transmission of gas and water on, through, under and across a five (5) foot wide strip of land abutting all cul-de-sac streets; this license being granted for the use and benefit of all present and future owners of these Lots; provided, however, that such licenses and easements are granted upon the specific conditions that if any of such utility companies fail to construct such facilities along any of such Lot lines within thirty-six (36) months of date hereof, or if any such facilities are constructed but are thereafter removed without replacement within sixty (60) days after their removal, then such easement shall automatically terminate and become void as to such unused or abandoned easementways. No permanent buildings, trees, retaining walls or loose rock walls shall be placed in the easementways but some may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforementioned uses or rights granted herein.

3. A perpetual easement is further reserved in favor of the Declarant and the Association, its successors and assigns to create, install, repair, reconstruct, paint, maintain, and renew a fence, standards and related accessories located on, over and upon the rear most ten (10) foot wide strip of land abutting the rear boundary lines of all Lots on the perimeter of the Iron Horse subdivision.

4. A perpetual easement is further reserved in favor of the Declarant, its successors and assigns to enter on, over and upon the rear most ten (10) foot wide strip of land abutting the rear boundary lines of all Lots abutting the Iron Horse Golf Course for the purpose of maintaining, reconstructing, repairing and renewing the Iron Horse Golf Course.

5. Alltel and any other provider of telephone service may impose an installation charge.

6. Other easements are provided for in the final plat of Iron Horse, Iron Horse Replat I and Iron Horse Replat II and any other plats relating to the Iron Horse subdivision which are or will be filed in the Office of the Register of Deeds of Cass and/or Saunders Counties, Nebraska.

ARTICLE V. GENERAL PROVISIONS.

1. Except for the authority and powers specifically granted to the Declarant, the Declarant, the Association or any owner of a Lot named herein shall have the right to enforce, by a proceeding at law or in equity, all reservations, restrictions, conditions and covenants now or hereinafter imposed by the provisions of this Declaration either to prevent or restrain any violation or to recover damages or other dues of such violation. Failure by the Declarant, the Association or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

2. Declarant may at its discretion add a second phase to this Declaration.

3. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date of this Declaration. Thereafter the covenants, restrictions and other provisions of this Declaration shall automatically renew for successive ten (10) year periods unless terminated or amended by the owners of not less than seventy-five (75%) percent of said Lots, which termination or amendment shall thereupon become binding upon all Lots. For

#344

a period of ten (10) years following the date hereof, Declarant, its successors or assigns, shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of these Protective Covenants from time to time by executing and recording one or more duly acknowledged Amendments to Protective Covenants in the Offices of the Register of Deeds of Saunders and Cass Counties, Nebraska. Thereafter, this Declaration. may be amended by an instrument signed by the owners of not less than seventy-five percent (75%) of the Lots covered by this Declaration.

4. Iron Horse Development, L.L.C., a Nebraska limited liability company, or its successor or assign, may terminate its status as Declarant under this Declaration, at any time, by filing a Notice of Termination of Status as Declarant. Upon such filing, or at such time of Declarant no longer owning any lots subject to this Declaration, the rights of the Declarant shall automatically transfer to the Association and the Association may exercise such rights or appoint another entity, association or individual to serve as Declarant, and the Association or such appointee shall thereafter serve as Declarant with the same authority and powers as the original Declarant.

5. Invalidation of any one or more provisions of this Declaration by judgment or court order shall in no way effect any of the other provisions hereof, which shall remain in full force and effect.

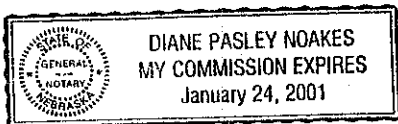
IN WITNESS WHEREOF, the Declarant has caused these presents to be executed. this 9 day of JUNE 2000.

IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company, "Declarant"

Timothy W. Young
Timothy W. Young, Managing Member

STATE OF NEBRASKA)
)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 9 day of JUNE 2000, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, on behalf of said limited liability company.



Diane Pasley Noakes
Notary Public

7281

FILED
CASS COUNTY, NE.

COMPARED

27259
DON CLARK
REGISTER OF DEEDS
SAUNDERS CO. NEBR.

2001 NOV -8 PM 2:00
57 Misc. 632

01 NOV -8 AM 11:13

BOOK 262 PAGE 700
OF 625 INST# 136

Doc#
7281
\$87.50
w/ L
BY PATRICIA WEISINGER
REGISTER OF DEEDS

AMENDMENT TO PROTECTIVE COVENANTS

THIS AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska (hereinafter the "Declaration") for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended.

B. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Protective Covenants recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, should be and hereby are amended and restated in the following manner:

I. By deleting therefrom Paragraph 25 of Article I and adding in its place and stead the following:

25. The lake within the Iron Horse subdivision shall be a limited use lake, no jet-skis, waverunners, gas-powered boats or other similar vessels or chattels shall be allowed in, on, or near said lake. Gas-powered boats or other similar vessels or chattels may be allowed if specifically approved in writing by the Declarant on a case-by-case basis and, if allowed, shall be subject to the rules and regulations promulgated by the Declarant and revocation of approval in Declarant's discretion. All Owners of all Lots, their invitees, licensees, heirs, successors and assigns, shall be bound to comply with reasonable rules and regulations, and any amendments thereto, promulgated by the legal title holder, its lessees, successors or assigns, of the lake within the Iron Horse subdivision.

II. By deleting therefrom Paragraph 26 of Article I and adding in its place and stead the following:

26. Unless specifically approved in writing by Declarant and in compliance with rules and regulations promulgated by Declarant, no motorized boats or crafts or large sailing vessels of any kind whatsoever shall be stored or utilized in any way on, in, over or across any Lot in the Iron Horse subdivision. No paddle boat, sailing vessel, fishing vessel or equipment or other personal property shall be stored or maintained on any Lot in the Iron Horse subdivision, unless hidden from view.

All other terms of said Declaration shall remain in full force and effect.

7281

Dated this 31st day of October 2001.

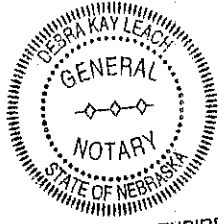
IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company,

By: *Timothy W. Young*
TIMOTHY W. YOUNG, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 31st day of October 2001, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, acting on behalf of said limited liability company.

Debra Kay Leach
Notary Public



MY COMMISSION EXPIRES:
May 28, 2002

2003 FEB 26 AM 9:33

BOOK 59 OF Misc PG 479
 PATHERA WEISINGER
 REGISTER OF DEEDS
 # 1589 * 12350

COMPLETED

29376

DON CLARK
 REGISTER OF DEEDS
 SAUNDERS CO. NEBR.

03 FEB 25 PM 2:10

BOOK 205 PAGE 12

OF CW INST# 491

AMENDMENT TO DECLARATIONS OF IRON HORSE AND IRON HORSE II

THIS AMENDMENT TO DECLARATIONS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended, (hereinafter collectively the "Declaration").

B. On May 14, 2002, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Lots 149-209, inclusive, Iron Horse II, a subdivision in Cass and Saunders Counties, Nebraska, was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records (hereinafter collectively the "Declaration II")

C. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

D. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following May 8, 2002, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration II.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, and the Declaration II recorded on May 14, 2002 in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records, all should be and hereby are amended in the following manner:

I. By deleting therefrom Paragraph 8 of Article III of the Declaration and deleting therefrom Paragraph 8 of Article III of the Declaration II and adding in their place and stead the following:

8. Abatement and Proration of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors shall abate one hundred (100%) percent of the dues or assessments

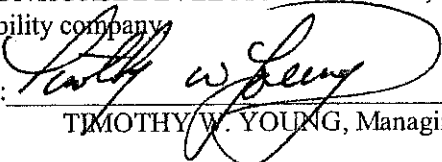
FULL ENKAMP, DOYLE & JOBEUN
 11440 WEST CENTER ROAD
 OMAHA, NEBRASKA 68144-4482

due in respect to any Lot owned by the Declarant or any builder designated in writing by Declarant. Upon Declarant's or any designated builder's transfer of its ownership interest to any non-designated builder or third party, said abatement shall cease.

All other terms of said Declaration, as amended, and said Declaration II shall remain in full force and effect.

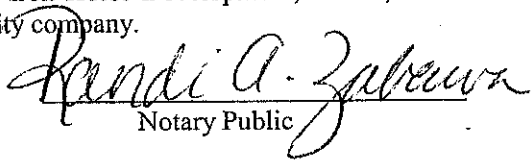
Dated this 20 day of February 2003.

IRONHORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company

By: 
TIMOTHY W. YOUNG, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 20 day of February 2003, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, acting on behalf of said limited liability company.


Notary Public



12-10
FILED
CASS COUNTY, NE.

2003 JUL 29 AM 10:04

BKS9 UP Misc PG 961
PATRICIA MEISINGER
REGISTER OF DEEDS
7195 # 7700

7195
COMPARED

5250
29980 DON CLARK F.D.
REGISTER OF DEEDS
SAUNDERS CO. NEBR.

03 JUL 28 PM 2:54

BOOK 296 PAGE 718
OF 26 INST# 759

AMENDMENT TO DECLARATION OF IRON HORSE

THIS AMENDMENT TO DECLARATIONS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended, (hereinafter collectively the "Declaration").

B. On February 25, 2003, a document entitled Amendment to Declaration of Iron Horse and Iron Horse II was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 285 Page 1208 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 59 Page 479 of the Miscellaneous Records (hereinafter collectively the "First Dual Amendment")

C. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, all should be and hereby are amended in the following manner:

I. By deleting therefrom Paragraph 1 of Article I of the Declaration and adding in its place and stead the following:

1. Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse shall be used exclusively for single-family residential purposes; and Lots One (1) through Nineteen (19), in Iron Horse Replat II shall be used exclusively for detached or attached townhome purposes; except for such Lots or parts thereof as may hereafter be conveyed or dedicated by Declarant, or its successors or assigns, for use in connection with a Common Facility, or as a church, school, park or for other non-profit use.

All other terms of said Declaration and said Declaration II, as amended, shall remain in full force and effect.

Dated this 23 day of July 2003.

Please return to:
FULLENKAMP, DOYLE & JOBEUN
11440 WEST CENTER ROAD
OMAHA, NEBRASKA 68144-4482
AJH

#7195

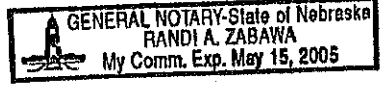
IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company,

By: *Timothy W. Young*
TIMOTHY W. YOUNG, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 23 day of July 2003, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, acting on behalf of said limited liability company.

Randi A. Zabawa
Notary Public



12-10

#7141

FILED
CASS COUNTY, NE.

2004 SEP -8 AM 10:44

BOOK 55 PAGE 695
PATRICIA WEISINGER
REGISTER OF DEEDS

7141 *10950

AMENDMENT TO DECLARATIONS OF IRON HORSE AND IRON HORSE II

THIS AMENDMENT TO DECLARATIONS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska were recorded by Declarant in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lot Ten (10) IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska and Lots One (1) through Seven (7), inclusive, in IRON HORSE REPLAT IV, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended, (hereinafter collectively the "Declaration").

B. On November 8, 2001, a document entitled Amendment to Protective Covenants was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 262 Page 700 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 57 Page 632 of the Miscellaneous Records (hereinafter collectively the "First Amendment").

C. On May 14, 2002, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Lots 149-209, inclusive, Iron Horse II, a subdivision in Cass and Saunders Counties, Nebraska, was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of

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OMAHA, NEBRASKA 68144-4482
ATTN: _____

B

the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records (hereinafter collectively the "Declaration II").

D. On February 25, 2003, a document entitled Amendment to Declaration of Iron Horse and Iron Horse II was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 285 Page 1208 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 59 Page 479 of the Miscellaneous Records (hereinafter collectively the "First Dual Amendment").

E. On July 28, 2003, a document entitled Amendment to Declaration of Iron Horse was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 296 Page 718 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 59 Page 961 of the Miscellaneous Records (hereinafter collectively the "Second Amendment").

F. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

G. Paragraph 3 of Article V of Declaration II provides that for a period of ten (10) years following May 8, 2002, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration II.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, and the Declaration II recorded on May 14, 2002 in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records, all should be and hereby are amended in the following manner:

I. By deleting therefrom Paragraph 2 Section E of Article I of the Declaration and deleting therefrom Paragraph 2 Section E of Article I of the Declaration II.

II. All other terms of said Declaration, as amended, and said Declaration II, as amended, shall remain in full force and effect.

Dated this 2nd day of September 2004.

IRON HORSE DEVELOPMENT, L.L.C., a
Nebraska limited liability company.

By: 
TIMOTHY W. YOUNG, Managing Member