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Received - RICHARD TAKECHI
Register of Deeds, Douglas County, NE
5/21/2004 14:22:43.25



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**GOLF BALL EASEMENT AGREEMENT
AND RESTRICTIVE COVENANTS**

THIS GOLF BALL EASEMENT AGREEMENT AND RESTRICTIVE COVENANTS (the "Agreement") is made this 2 day of May, 2004, by and between Gottsch Land Co., a Nebraska corporation (hereinafter referred to as "Gottsch") and Indian Creek Golf Course, LLC, a Nebraska limited liability company (referred to hereinafter as "Indian Creek")

RECITALS

WHEREAS, Gottsch Land Co., a Nebraska corporation, is the owner of the real property legally described as follows:

Lots 2, 3, 4, 6, 7, 8, and 9, all in Indian Creek Business Park, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska (hereinafter referred to as the "Burdened Property");

WHEREAS, Indian Creek is the owner of the real property legally described as follows:

See Exhibit A attached hereto (hereinafter referred to as the "Golf Course Property"); and

WHEREAS, Indian Creek currently owns and operates a 27-hole golf course upon the Golf Course Property known as Indian Creek Golf Course, and Gottsch intends to develop the Burdened Property into a business park known as Indian Creek Business Park.

NOW THEREFORE, for and in consideration of the recitals set forth above and the mutual representations and covenants set forth below, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Easement for Flight of Errant Golf Balls. Gottsch Land Co. hereby grants, for the benefit of Indian Creek and all future owners, occupants, tenants, subtenants and mortgagees of the Golf Course Property, and their respective successors and assigns, a non-exclusive permanent easement appurtenant to the Golf Course Property on, over and across the Burdened Property for purposes of the flight and impact of errant golf balls.

mw
FEE 34.00 / 01-0000
BMP 10-15-11 / CO - COMP
DEL 6 / 8 SCAN PV

2. Assumption of Risks and Waiver of Liability. The Golf Course Property is located within close proximity to the Burdened Property. Although owning a commercial/office property adjacent to or in close proximity to the Golf Course Property may be desirable, Gottsch on behalf of itself and its respective successors and assigns, including without limitation each lot owner owning a lot adjacent to the Golf Course Property, i.e., the Burdened Property, hereby acknowledges and agrees that as a result of such location, the lots (and occupants thereof), are subject to the risks of damage, injury, death, loss of privacy and of other disturbances from events, occurrences and activities inherent in the operation, maintenance, repair and use of the Golf Course Property, including, without limitation, the flight and impact of errant golf balls.

3. Covenants to Run with Land. It is intended that each of the restrictions set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein, and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives so long as the Golf Course Property is being used or operated as a golf course.

4. Recording of Covenant. Gottsch shall insure that this restrictive covenant is properly recorded in the Register of Deeds Office for Douglas County, Nebraska, and shall not assume nor be responsible for the enforcement of this restrictive covenant or the payment of any costs and expenses incurred with respect thereto.

5. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Nebraska.

6. Amendment. The provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of the owner of the Golf Course Property, evidenced by a document that has been fully executed and acknowledged by such party and recorded in the office of the Register of Deeds of Douglas County, Nebraska.

7. No Waiver. No waiver of any default of any covenant, condition, restriction or obligation by any party shall be implied from any omission by the other party to take any action with respect to such default.

8. Severability. Each provision of this Agreement and the application thereof are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement.

9. Miscellaneous. The paragraph headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement. This written Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the Restricted Property and the Benefited Property. There are no oral agreements that change this Agreement, and no waiver of any of its terms will be effective unless in a writing

executed by the parties.

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the day and year first above written.

GOTTSCH LAND CO., a Nebraska corporation,

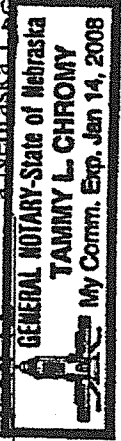
By: [Signature]
Its: President

INDIAN CREEK GOLF COURSE, LLC, a Nebraska limited liability company,

By: [Signature]
Its: Owner

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

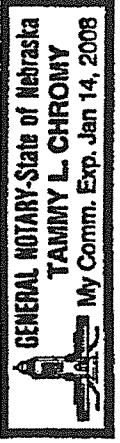
The foregoing instrument was acknowledged before me on this 7th day of May, 2004, by Brett Gottsch, President of Gottsch Land Co., a Nebraska corporation, on behalf of said Gottsch Land Co.



[Signature]
Notary Public

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 7th day of May, 2004, by Bill Gottsch, Manager of Indian Creek Golf Course, a Nebraska LLC, on behalf of said Indian Creek Golf Course, LLC.



[Signature]
Notary Public

INDIAN CREEK GOLF COURSE BOUNDARY – 05/20/2004

LEGAL DESCRIPTION

That part of Section 6, Township 15 North, Range 11 East of the 6th P.M., Douglas County, Nebraska, described as follows:

Commencing at the southwest corner of the Southeast Quarter of Section 6;

Thence North 86°46'20" East (bearings referenced to the Nebraska State Plane System, NAD 1983) for 370.73 feet along the south line of the said Southeast Quarter of Section 6;

Thence North 03°13'40" West for 161.47 feet to the north right of way line of West Maple Road (State Highway # 64), and also the Southeast corner of Lot 5, Indian Creek Business Park, a subdivision located in the South half of said Section, said point also being the TRUE POINT OF BEGINNING;

Thence along the Northerly lines of Lots 5 through 9, Indian Creek Business Park on a course more particularly described as follows:

Thence North 44°41'20" West for 566.27 feet;

Thence North 50°02'32" West for 94.10 feet;

Thence North 57°36'36" West for 69.40 feet;

Thence North 64°43'07" West for 109.06 feet;

Thence North 71°29'49" West for 132.62 feet;

Thence North 89°50'52" West for 339.25 feet;

Thence South 83°03'20" West for 283.70 feet to the Northwest corner of Lot 9, Indian Creek Business Park;

Thence South 02°26'44" East along the Westerly line of Lot 9, Indian Creek Business Park for 302.52 feet to a point on the easterly right-of-way of Indian Creek Drive;

Thence along the easterly right-of-way of Indian Creek Drive and along the Northerly line of Lots 10, 11 & 12, Indian Creek Commercial Plaza, a subdivision located in the Southwest Quarter of said Section 6 on a course more particularly described as follows:

Thence along a curve to the left (having a radius of 290.11 feet and a long chord bearing North 46°20'24" West for 402.29 feet) for an arc length of 444.51 feet;

Thence South 89°45'55" West for 58.59 feet;

Thence along a curve to the right (having a radius of 366.00 feet and a long chord bearing North 66°42'26" West for 292.20 feet) for an arc length of 300.58 feet;

Thence North 43°10'48" West for 121.38 feet;

Thence along a curve to the left (having a radius of 375.00 feet and a long chord bearing North 64°19'00" West for 270.44 feet) for an arc length of 276.68 feet to a point on the Northerly line of Lot 12, Indian Creek Commercial Plaza;

Thence North 04°32'48" East for 44.82 feet;

Thence North 56°04'13" West for 198.86 feet;

Thence North 00°35'37" West for 193.01 feet;

Thence North 05°32'23" East for 300.40 feet;

Thence North 10°56'32" West for 152.78 feet;

Thence North 03°47'50" West for 226.50 feet;

Thence North 30°55'26" East for 247.13 feet;

Thence North 19°E20'40" East for 199.25 feet;

Thence North 45°32'08" East for 151.33 feet;

Thence North 89°32'17" East for 124.00 feet;

Thence North 40°36'05" East for 46.10 feet;

Thence North 05°18'52" West for 129.56 feet;

LEGAL DESCRIPTION

(continued)

Thence North 87°30'40" East for 35.00 feet;
Thence North 04°07'04" East for 210.66 feet;
Thence North 37°35'43" East for 269.11 feet;
Thence North 02°41'45" West for 110.00 feet to the north line of the Northwest Quarter of Section 6;
Thence North 87°18'15" East for 503.80 feet along the north line of the said Northwest Quarter of Section 6;
Thence South 02°35'52" West for 73.09 feet;
Thence South 51°45'32" East for 168.21 feet;
Thence South 31°22'44" East for 248.99 feet;
Thence South 05°19'20" East for 298.58 feet;
Thence South 88°23'49" East for 789.95 feet;
Thence South 51°17'38" East for 722.12 feet to a point on the Westerly line of Lot 28 Indian Creek, a subdivision located in said Section 6;
Thence along the Southerly and Westerly lines of Lots 28 – 46, Lots 49 – 55 and Lots 71 – 107, Indian Creek on a course more particularly described as follows:
Thence along Thence South 12°28'36" West for 86.50 feet;
Thence South 42°49'32" West for 77.13 feet;
Thence South 79°01'33" West for 142.76 feet;
Thence South 01°18'48" West for 160.00 feet;
Thence South 78°45'31" East for 206.71 feet;
Thence South 04°21'31" East for 205.00 feet;
Thence South 35°10'33" East for 474.31 feet;
Thence South 83°19'26" East for 114.45 feet;
Thence North 44°45'18" East for 202.37 feet;
Thence North 13°19'51" East for 1047.06 feet;
Thence North 29°04'26" East for 126.01 feet;
Thence South 84°03'41" East for 221.60 feet;
Thence South 47°12'56" East for 134.34 feet;
Thence South 22°20'07" East for 228.70 feet;
Thence South 22°31'43" East for 294.72 feet;
Thence North 78°57'13" East for 175.42 feet;
Thence North 70°17'29" East for 328.22 feet;
Thence North 50°37'31" East for 153.78 feet;
Thence North 89°02'21" East for 99.79 feet;
Thence South 80°43'47" East for 181.99 feet;
Thence South 22°08'40" West for 16.11 feet;
Thence South 21°28'49" West for 84.72 feet
Thence along a curve to the left (having a radius of 390.00 feet and a long chord bearing South 15°57'32" West for 397.82 feet) for an arc length of 417.46 feet;
Thence South 45°16'16" West for 283.58 feet;
Thence along a curve to the left (having a radius of 390.00 feet and a long chord bearing South 23°37'44" West for 312.63 feet) for an arc length of 321.67 feet;
Thence South 00°00'00" West for 228.80 feet;
Thence South 86°40'13" West for 166.90 feet;
Thence South 24°40'50" West for 311.44 feet;
Thence along a curve to the right (having a radius of 1400.00 feet and a long chord

LEGAL DESCRIPTION (continued)

Thence South 33°53'54" East for 161.10 feet to a point on the Westerly right-of-way of 195th Street;

Thence along said Westerly right-of-way on a curve to the left (having a radius of 378.24 feet and a long chord bearing South 10°22'34" West for 177.93 feet) for an arc length of 179.61 feet;

Thence South 03°13'40" East for 54.52 feet to the North right-of-way line of West Maple Road (State Highway #64);

Thence South 87°10'00" West along said North right-of-way line for 327.77 feet;

Thence South 84°26'39" West along said North right-of-way line for 251.06 feet to the

POINT OF BEGINNING;

Containing 296.48 acres, more or less.

SEYMOUR
LAW OFFICES
COURT REPORTERS
AND
NOTARIES