

ENTERED AS INSTRUMENT NO
0200807157

STATE OF NEBRASKA)
COUNTY OF HALL) SS

2008 AUG 18 PM 3 28

Kathy Braach
REG. OF DEEDS

CASH _____
CHECK 37.00
PROFESSIONAL TITLE

REFUNDS:
CASH _____
CHECK _____

G.I. ABSTRACT



200807157

DECLARATION OF RESTRICTIONS

This Declaration of Restrictions (this "Declaration") is made as of August 15, 2008, by ALLEN 281 LLC, a Nebraska limited liability company ("Allen 281"); ALLEN 13TH STREET LLC, a Nebraska limited liability company ("Allen 13"); ROBERT M. ALLEN FAMILY LIMITED PARTNERSHIP, a Nebraska limited partnership ("Allen Family Partnership"); and ALLEN WEBB ROAD LLC, a Nebraska limited liability company ("Allen Webb") (collectively "Declarant"), with a mailing address of P.O. Box 987, 1115 West 2nd Street, Hastings, Nebraska 68902-0987, for the benefit of VILLAGE DEVELOPMENT - GRAND ISLAND, L.L.C., a Nebraska limited liability company ("Owner"), with a mailing address of 1045 Lincoln Mall, Suite 300, Lincoln, Nebraska 68508.

37.00

PRELIMINARY STATEMENT

Allen 281 is the record owner of Lots 14 through 18, inclusive, Meadowlark West Third Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Allen 13 is the record owner of Lots 22 and 23, Meadowlark West Third Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Allen Family Partnership is the record owner of Lots 4 through 6, inclusive, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Allen Webb is the record owner of Lots 11 and 12, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Lots 14 through 18, inclusive, and Lots 22 and 23, Meadowlark West Third Subdivision, and Lots 4 through 6, inclusive, and Lots 11 and 12, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded are hereinafter collectively referred to as the "Subject Property".

Owner has acquired or is about to acquire from Declarant Lots 1 and 2, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded ("Owner's Parcel").

Declarant desires to establish certain restrictions upon the Subject Property for the benefit of Owner and its successor and assigns as owners from time to time of Owner's Parcel.

PROFESSIONAL TITLE AND ESCROW CO.
8535 EXECUTIVE WOODS DRIVE, #300
LINCOLN, NE 68512

return to

C 4333L 37.00

TERMS AND CONDITIONS

In consideration of the foregoing Preliminary Statement, which by this reference is repeated and incorporated in this portion of this Declaration in its entirety, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Declarant hereby agrees as follows:

1. So long as a Walgreens, CVS, Rite Aid or other national or regional drug store is being operated within the Owner's Parcel (excluding periods of restoration or remodeling due to casualty, repairs, strike, alterations, temporary loss of licenses or other causes beyond the user's control), Declarant shall not lease, occupy or sell any part of the Subject Property to be used for the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind. In addition, Declarant shall not be considered in violation of this Paragraph 1 to the extent of a use by any tenant of the Eagle Run Shopping Center whose lease predates the execution of this Declaration and which existing lease does not require such tenant to abide by future use restrictions. To the extent that any existing lease requires approval to any change of use or assignment or sublease, and to the extent that Declarant or its affiliate may condition its consent upon the adherence of such change of use or assignment or sublease to any exclusive uses, Declarant or its affiliate shall withhold its consent to any such change of use or assignment of sublease that would violate this Paragraph 1.

2. In the event of a default hereunder by Declarant, Owner may institute an action against the Declarant for specific performance, declaratory or injunctive relief, or any other available equitable remedy. No remedy provided in this Declaration shall be exclusive, but each shall be cumulative with all other remedies specifically provided in this Declaration.

3. The prevailing party in any action to enforce any provision of this Declaration shall be entitled to receive from the other party the prevailing party's reasonable costs and expenses incurred in connection with such action including, without limitation, reasonable attorneys' fees and court costs.

4. No delay or omission of Owner in the exercise or enforcement of any right accruing upon any default by Declarant shall impair any such right to be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by Owner of a breach or a default of any other terms and conditions of this Declaration shall not be construed to be a waiver of any subsequent breach or default of the same or any other provisions of this Declaration.

5. Every notice, demand, consent, approval or other document or instrument required or permitted to be served upon or given to any party hereunder shall be in writing and shall be delivered in person or sent by nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the following addresses:

Declarant: Allen 281 LLC
Allen 13th Street LLC
Robert M. Allen Family Limited Partnership
Allen Webb Road LLC
P.O. Box 987
1115 West 2nd Street
Hastings, NE 68902-0987
Attention: Robert M. Allen

Owner: Village Development – Grand Island, L.L.C.
1045 Lincoln Mall, Suite 300
Lincoln, NE 68508
Attention: Tamas R. Allan

or to such other person or address as Declarant or Owner may direct from time to time by written notice forwarded in accordance herewith.

6. Notwithstanding any custom, rule of interpretation or construction, or otherwise, neither this Declaration, nor any portion hereof, shall be construed more strongly against any party who prepared it.

7. This Declaration shall not be modified or amended in any respect except by a writing executed, delivered and recorded in the records of Hall County, Nebraska, and signed by the record owners of Lots 14 through 18, inclusive, Lots 22 and 23, Meadowlark West Third Subdivision, and Lots 1 and 2, Lots 4 through 6, inclusive, and Lots 11 and 12, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

8. This Declaration shall be governed by and construed in accordance with the laws of the State of Nebraska. The invalidity of any provision of this Declaration shall not in any way invalidate the remaining provisions of this Declaration.

9. This Declaration shall be binding against Declarant and its successors and assigns, as covenants running with the Subject Property, and shall inure to the benefit of Owner and its successors and assigns, as appurtenant to their respective interest in Owner's Parcel.

10. Notwithstanding anything to the contrary in this Declaration, the terms of this Declaration shall expire and be of no further force and effect at such time as a Walgreens, CVS, Rite Aid or other national or regional drug store ceases operations from the Owner's Parcel (excluding periods of remodeling and restoration due to casualty, repairs, strike, alterations, temporary loss of licenses or other causes beyond the user's control).

200807157

DECLARANT:

ALLEN 281 LLC, a Nebraska limited liability company

By:  _____
Robert M. Allen, Manager

ALLEN 13TH STREET LLC, a Nebraska limited liability company

By:  _____
Robert M. Allen, Manager

ROBERT M. ALLEN FAMILY LIMITED PARTNERSHIP, a Nebraska limited partnership

By:  _____
Robert M. Allen, General Partner

ALLEN WEBB ROAD LLC, a Nebraska limited liability company

By:  _____
Robert M. Allen, Manager

200807157

OWNER:

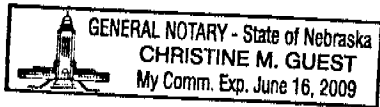
VILLAGE DEVELOPMENT –
GRAND ISLAND, L.L.C.,
a Nebraska limited liability company

By: Tamas R. Allan
Tamas R. Allan, Manager

ACKNOWLEDGMENTS

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, Manager of ALLEN 281 LLC, a Nebraska limited liability company, on behalf of such limited liability company.



Christine M. Guest
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, Manager of ALLEN 13TH STREET LLC, a Nebraska limited liability company, on behalf of such limited liability company.



Christine M. Guest
Notary Public

200807157

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

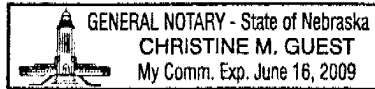
The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, General Partner of ROBERT M. ALLEN FAMILY LIMITED PARTNERSHIP, a Nebraska limited partnership, on behalf of such limited partnership.



Christine M Guest
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

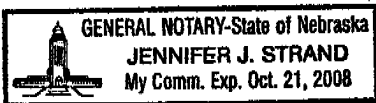
The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, Manager of ALLEN WEBB ROAD LLC, a Nebraska limited liability company, on behalf of such limited liability company.



Christine M Guest
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DANCASTER

The foregoing instrument was acknowledged before me this 15th day of August, 2008, by TAMAS R. ALLAN, Manager of VILLAGE DEVELOPMENT - GRAND ISLAND, L.L.C., a Nebraska limited liability company, on behalf of such limited liability company.



Jennifer J Strand
Notary Public

ENTERED AS INSTRUMENT NO
0200807157

STATE OF NEBRASKA)
COUNTY OF HALL) SS

2008 AUG 18 PM 3 28

Kathy Braach
REG. OF DEEDS

CASH _____
CHECK 37.00
PROFESSIONAL TITLE

REFUNDS:
CASH _____
CHECK _____

G.I. ABSTRACT



200807157

DECLARATION OF RESTRICTIONS

This Declaration of Restrictions (this "Declaration") is made as of August 15, 2008, by ALLEN 281 LLC, a Nebraska limited liability company ("Allen 281"); ALLEN 13TH STREET LLC, a Nebraska limited liability company ("Allen 13"); ROBERT M. ALLEN FAMILY LIMITED PARTNERSHIP, a Nebraska limited partnership ("Allen Family Partnership"); and ALLEN WEBB ROAD LLC, a Nebraska limited liability company ("Allen Webb") (collectively "Declarant"), with a mailing address of P.O. Box 987, 1115 West 2nd Street, Hastings, Nebraska 68902-0987, for the benefit of VILLAGE DEVELOPMENT - GRAND ISLAND, L.L.C., a Nebraska limited liability company ("Owner"), with a mailing address of 1045 Lincoln Mall, Suite 300, Lincoln, Nebraska 68508.

37.00

PRELIMINARY STATEMENT

Allen 281 is the record owner of Lots 14 through 18, inclusive, Meadowlark West Third Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Allen 13 is the record owner of Lots 22 and 23, Meadowlark West Third Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Allen Family Partnership is the record owner of Lots 4 through 6, inclusive, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Allen Webb is the record owner of Lots 11 and 12, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

Lots 14 through 18, inclusive, and Lots 22 and 23, Meadowlark West Third Subdivision, and Lots 4 through 6, inclusive, and Lots 11 and 12, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded are hereinafter collectively referred to as the "Subject Property".

Owner has acquired or is about to acquire from Declarant Lots 1 and 2, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded ("Owner's Parcel").

Declarant desires to establish certain restrictions upon the Subject Property for the benefit of Owner and its successor and assigns as owners from time to time of Owner's Parcel.

PROFESSIONAL TITLE AND ESCROW CO.
8535 EXECUTIVE WOODS DRIVE, #300
LINCOLN, NE 68512

return to

C 4333L 37.00

TERMS AND CONDITIONS

In consideration of the foregoing Preliminary Statement, which by this reference is repeated and incorporated in this portion of this Declaration in its entirety, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Declarant hereby agrees as follows:

1. So long as a Walgreens, CVS, Rite Aid or other national or regional drug store is being operated within the Owner's Parcel (excluding periods of restoration or remodeling due to casualty, repairs, strike, alterations, temporary loss of licenses or other causes beyond the user's control), Declarant shall not lease, occupy or sell any part of the Subject Property to be used for the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind. In addition, Declarant shall not be considered in violation of this Paragraph 1 to the extent of a use by any tenant of the Eagle Run Shopping Center whose lease predates the execution of this Declaration and which existing lease does not require such tenant to abide by future use restrictions. To the extent that any existing lease requires approval to any change of use or assignment or sublease, and to the extent that Declarant or its affiliate may condition its consent upon the adherence of such change of use or assignment or sublease to any exclusive uses, Declarant or its affiliate shall withhold its consent to any such change of use or assignment of sublease that would violate this Paragraph 1.

2. In the event of a default hereunder by Declarant, Owner may institute an action against the Declarant for specific performance, declaratory or injunctive relief, or any other available equitable remedy. No remedy provided in this Declaration shall be exclusive, but each shall be cumulative with all other remedies specifically provided in this Declaration.

3. The prevailing party in any action to enforce any provision of this Declaration shall be entitled to receive from the other party the prevailing party's reasonable costs and expenses incurred in connection with such action including, without limitation, reasonable attorneys' fees and court costs.

4. No delay or omission of Owner in the exercise or enforcement of any right accruing upon any default by Declarant shall impair any such right to be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by Owner of a breach or a default of any other terms and conditions of this Declaration shall not be construed to be a waiver of any subsequent breach or default of the same or any other provisions of this Declaration.

5. Every notice, demand, consent, approval or other document or instrument required or permitted to be served upon or given to any party hereunder shall be in writing and shall be delivered in person or sent by nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the following addresses:

Declarant: Allen 281 LLC
Allen 13th Street LLC
Robert M. Allen Family Limited Partnership
Allen Webb Road LLC
P.O. Box 987
1115 West 2nd Street
Hastings, NE 68902-0987
Attention: Robert M. Allen

Owner: Village Development – Grand Island, L.L.C.
1045 Lincoln Mall, Suite 300
Lincoln, NE 68508
Attention: Tamas R. Allan

or to such other person or address as Declarant or Owner may direct from time to time by written notice forwarded in accordance herewith.

6. Notwithstanding any custom, rule of interpretation or construction, or otherwise, neither this Declaration, nor any portion hereof, shall be construed more strongly against any party who prepared it.

7. This Declaration shall not be modified or amended in any respect except by a writing executed, delivered and recorded in the records of Hall County, Nebraska, and signed by the record owners of Lots 14 through 18, inclusive, Lots 22 and 23, Meadowlark West Third Subdivision, and Lots 1 and 2, Lots 4 through 6, inclusive, and Lots 11 and 12, Meadowlark West Fourth Subdivision, Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

8. This Declaration shall be governed by and construed in accordance with the laws of the State of Nebraska. The invalidity of any provision of this Declaration shall not in any way invalidate the remaining provisions of this Declaration.

9. This Declaration shall be binding against Declarant and its successors and assigns, as covenants running with the Subject Property, and shall inure to the benefit of Owner and its successors and assigns, as appurtenant to their respective interest in Owner's Parcel.

10. Notwithstanding anything to the contrary in this Declaration, the terms of this Declaration shall expire and be of no further force and effect at such time as a Walgreens, CVS, Rite Aid or other national or regional drug store ceases operations from the Owner's Parcel (excluding periods of remodeling and restoration due to casualty, repairs, strike, alterations, temporary loss of licenses or other causes beyond the user's control).

200807157

DECLARANT:

ALLEN 281 LLC, a Nebraska limited liability company

By:  _____
Robert M. Allen, Manager

ALLEN 13TH STREET LLC, a Nebraska limited liability company

By:  _____
Robert M. Allen, Manager

ROBERT M. ALLEN FAMILY LIMITED PARTNERSHIP, a Nebraska limited partnership

By:  _____
Robert M. Allen, General Partner

ALLEN WEBB ROAD LLC, a Nebraska limited liability company

By:  _____
Robert M. Allen, Manager

200807157

OWNER:

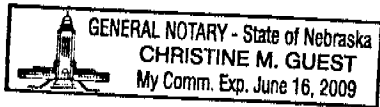
VILLAGE DEVELOPMENT –
GRAND ISLAND, L.L.C.,
a Nebraska limited liability company

By: Tamas R. Allan
Tamas R. Allan, Manager

ACKNOWLEDGMENTS

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

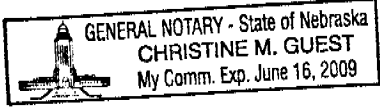
The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, Manager of ALLEN 281 LLC, a Nebraska limited liability company, on behalf of such limited liability company.



Christine M. Guest
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, Manager of ALLEN 13TH STREET LLC, a Nebraska limited liability company, on behalf of such limited liability company.



Christine M. Guest
Notary Public

200807157

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, General Partner of ROBERT M. ALLEN FAMILY LIMITED PARTNERSHIP, a Nebraska limited partnership, on behalf of such limited partnership.



Christine M Guest
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF ADAMS)

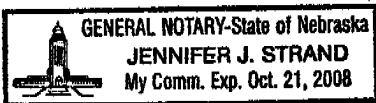
The foregoing instrument was acknowledged before me this 11 day of August, 2008, by ROBERT M. ALLEN, Manager of ALLEN WEBB ROAD LLC, a Nebraska limited liability company, on behalf of such limited liability company.



Christine M Guest
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DANCASTER

The foregoing instrument was acknowledged before me this 15th day of August, 2008, by TAMAS R. ALLAN, Manager of VILLAGE DEVELOPMENT - GRAND ISLAND, L.L.C., a Nebraska limited liability company, on behalf of such limited liability company.



Jennifer J Strand
Notary Public