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Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
10/28/2008 15:17:35.46
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(The above space for use of Register of Deeds.)

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS (the "Declaration") is made this 10th day of Oct, 2008, by and between Tranquility Realty, L.L.C., a Nebraska limited liability company ("Tranquility"), Anthony Saldi and Debra G. Saldi (collectively, "Saldi"), TBD Enterprises, LLC, a Nebraska limited liability company ("TBD"), Space Solutions, LLC, a Nebraska limited liability company ("Space"), Cherry Hills Village, LLC, a Nebraska limited liability company ("Village"), Inn at Cherry Hills, LLC, Nebraska limited liability company (the "Inn"), RD Family Limited Partnership, a Nebraska limited partnership ("RD"), and Highland Properties, LLC, a Nebraska limited liability company ("Highland", and collectively with Saldi, TBD, Space, Village, Inn, RD, the "Developers").

WHEREAS, Saldi owns or controls TBD, Space, Village, Inn, and Highland; and

WHEREAS, one or more of the Developers owns, or otherwise has an interest in, one or more lots legally described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Development Property"); and

WHEREAS, Tranquility is the owner of real estate legally described as Lot 1, Cherry Hills Business Park Replat 5, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska (the "Tranquility Property"); and

WHEREAS, Tranquility and the Developers have agreed to impose certain use and development restrictions on the Development Property and on the Tranquility Property; and

WHEREAS, Tranquility and the Developers are entering into this Declaration to memorialize such use and development restrictions.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, Tranquility and Developers hereby declare, covenant and agree as follows:

Upon recording, return to:
Jacqueline Pueppke
Baird Holm LLP
1500 Woodmen Tower
1700 Farnam Street
Omaha, NE 68102

Oct 10 2008 8:25AM

No. 6025 P. 3

1. DECLARATION.

(a) Each and every one of these restrictive covenants on the Development Property is for the benefit of Tranquility as the fee simple owner of the Tranquility Property and each successor owner of the Tranquility Property (collectively, the "Tranquility Property Owner"). Each and every one of these restrictive covenants on the Development Property shall pass with the Development Property, or any parcel, lot or site thereof, and shall bind each and every owner thereof or of any interest therein, including the Developers, and the respective assigns and successors in interest of such owners and any lessees, tenants and other occupants of any building thereon. All of the restrictive covenants imposed upon the Development Property are to be construed as restrictive covenants running with the land and with each and every part thereof.

(b) Each and every one of these restrictive covenants on the Tranquility Property is for the benefit of the Developers as the fee simple owners of the Development Property and each successor owner of any portion of the Development Property (individually and collectively, the "Development Property Owner"). Each and every one of these restrictive covenants on the Tranquility Property shall pass with the Tranquility Property, or any parcel, lot or site thereof, and shall bind each and every owner thereof or of any interest therein, including Tranquility, and the respective assigns and successors in interest of such owners and any lessees, tenants and other occupants of any building thereon. All of the restrictive covenants imposed upon the Tranquility Property are to be construed as restrictive covenants running with the land and with each and every part thereof.

2. PROHIBITED USES.

(a) No portion of the Development Property shall be leased, used or occupied for a car wash, for the retail sale of gasoline or dispensing of gasoline or as a convenience store.

(b) No portion of the Tranquility Property shall be leased, used or occupied for any permitted, conditional or special use (other than as a car wash, for the retail sale of gasoline or dispensing of gasoline or as a convenience store) allowed in the "mixed use" district pursuant to Section 55-563 of the Omaha Municipal Code, as the same may be amended from time to time.

3. REMEDIES FOR VIOLATIONS. Upon a violation or breach of any of the restrictive covenants set forth herein, the then current Tranquility Property Owner or any then current Development Property Owner, as the case may be, shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of any of them.

4. TERM AND EXTENSIONS; AMENDMENT.

(a) This Declaration, and all covenants, conditions, and restrictions herein shall continue and remain in full force and effect for a period of thirty (30) years, commencing on the date this Declaration is recorded in the Office of the Register of Deeds of Douglas County, Nebraska. Thereafter, this Declaration shall be automatically renewed for successive periods of ten (10) years each, unless earlier terminated as provided in Section 4(b) or 4(c) below.



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(b) Anything in this Declaration to the contrary notwithstanding, after the Tranquility Property Owner constructs its improvements to the Tranquility Property and commences its business operations, the covenants, conditions and restrictions on the Tranquility Property and the covenants, conditions and restrictions on the Development Property shall automatically terminate in the event that the Tranquility Property Owner ceases to use the Tranquility Property for all of the following: a car wash, for the retail sale of gasoline or dispensing of gasoline and as a convenience store for a period in excess of one (1) year (excluding temporary closings due to alterations, casualty, condemnation, or other unavoidable delays beyond the reasonable control of the Tranquility Property Owner). No further instrument or writing shall be required to be placed of record affecting the above described parcels to effectuate such automatic expiration and termination of this Declaration.

(c) Except as set forth in 4(b) above, this Declaration may only be modified, amended or terminated by a written amendment signed by the then current Restricted Property Owner and the then current Tranquility Property Owner.

5. DECLARATION SHALL CONTINUE NOTWITHSTANDING BREACH. It is expressly agreed that no breach of this Declaration shall (i) entitle any party to cancel, rescind or, otherwise terminate this Declaration or (ii) defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value. However, such limitation shall not affect in any manner any other rights or remedies which a party may have hereunder by reason of any such breach.

6. RULE AGAINST PERPETUITIES. In the event the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective being contrary to applicable law or prohibited by the "rule against perpetuities" or any similar law, then in that event only the term hereof shall be reduced to the maximum period of time which does not violate such law or the rule against perpetuities as set forth in the laws of the State of Nebraska.

7. WAIVER. No delay or omission in exercising any rights, power or remedy herein provided, in the event of any breach of the restrictive covenants herein contained, shall be construed as a waiver thereof or acquiescence therein.

8. SEVERABILITY. In the event any one or more of the foregoing restrictive covenants is declared for any reason by a court of competent jurisdiction to be null and void, the judgment or decree shall not in any manner whatsoever affect, modify, change, abrogate or nullify any of the other restrictive covenants not specifically declared to be void or unenforceable, but all of the remaining restrictive covenants not expressly held to be void or unenforceable shall continue unimpaired and in full force and effect.

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9. BENEFICIARIES. These restrictive covenants are made for the benefit of the Tranquility Property Owner and the Development Property Owner. Such persons are specifically given the right to enforce these restrictive covenants by injunction or other legal or equitable procedure, and to recover damages resulting from any violation thereof, including the cost of enforcing the same, which costs shall include court costs and reasonable attorneys' fees as permitted by law.

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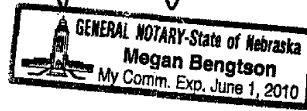
**CHERRY HILLS VILLAGE, LLC, a Nebraska
limited liability company**

By: [Signature]
Name: Tony Saldi
Title: Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The forgoing instrument was acknowledged before me this 10 day of October, 2008, by Tony Saldi, ~~President~~ of Cherry Hills Village, LLC, a Nebraska limited liability company, on behalf of the company Managing member &

[Signature]
Notary Public



UCL-10-2008 8:20AM

No. 6025 P. 13

HIGHLAND PROPERTIES, LLC, a Nebraska
limited liability company

By: [Signature]
Name: Tony Saldi
Title: Managing Member

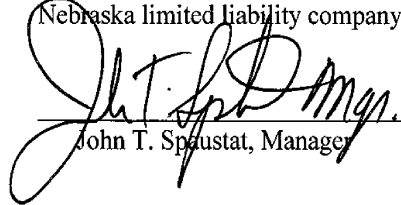
STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 10 day of
October, 2008, by Tony Saldi, ~~President~~ Managing member of Highland
Properties, LLC, a Nebraska limited liability company, on behalf of the company.

[Signature]
Notary Public




TRANQUILITY REALTY, L.L.C., a
Nebraska limited liability company:



John T. Spaustat, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 10 day of October, 2008, by John T. Spaustat, Manager of Tranquility Realty, L.L.C., a Nebraska limited liability company, on behalf of the company.



Notary Public

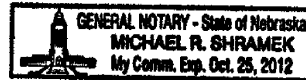


EXHIBIT "A"

Lots 1, 2 and 3, Cherry Hills Business Park Replat 2, a subdivision as surveyed, ~~OU-06382~~ platted and recorded in Douglas County, Nebraska.

Lot 2, Cherry Hills Business Park Replat 3, a subdivision as surveyed, platted and ~~OU-06378~~ recorded in Douglas County, Nebraska.

Lot 2, Cherry Hills Business Park Replat 5, a subdivision as surveyed, platted and ~~OU-06383~~ recorded in Douglas County, Nebraska.

Lot 3, Cherry Hills Business Park Replat 6, a subdivision as surveyed, platted and ~~OU-06384~~ recorded in Douglas County, Nebraska.

Lots 1 and 2, Cherry Hills Business Park Replat 7, a subdivision as surveyed, platted ~~OU-06386~~ and recorded in Douglas County, Nebraska.

Lots 2, 4, 5, 6, 7, 8, 9 and 10, Cherry Hills Village Replat, a subdivision as surveyed, ~~67-06382~~ platted and recorded in Douglas County, Nebraska.

Lots 1 and 2, Cherry Hills Village Replat 2, a subdivision as surveyed, platted and ~~OU-06383~~ recorded in Douglas County, Nebraska.