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EASEMENTS, COVENANTS AND RESTRICTIONS AGREEMENT

THIS AGREEMENT is made as of the 12 day of July, 2002, by and between Magnum Development Corp., a Nebraska corporation, ("Magnum") and Nelson Development Inc., a Nebraska corporation ("Nelson").

WITNESSETH:

WHEREAS, Magnum is the owner of the property identified as the "Magnum Property" on the property description attached hereto and incorporated herein as Exhibit "A"; and

WHEREAS, Nelson is the owner of the property identified as the "Nelson Property" on the property description attached hereto and incorporated herein as Exhibit "A"; and

WHEREAS, the Magnum Property and the Nelson Property are sometimes referred to in this Agreement collectively as the "Shopping Center" and singularly as a "Property" and plurally as "Properties"; and

WHEREAS, Magnum and Nelson desire that the Shopping Center be developed pursuant to a general plan of improvement to form a commercial shopping center, and further desire that the Shopping Center be subject to the easements, covenants, conditions and restrictions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the mutual agreements contained herein, the sufficiency of which is hereby acknowledged, Magnum and Nelson, as the current owners of the Shopping Center, do hereby agree as follows:

1. Permitted Uses. Buildings in the Shopping Center shall generally be used for commercial purposes of the type normally found in a retail shopping center including, without limitation, restaurants, retail stores, service stores and offices. The Nelson Property shall be initially developed and used for a retail strip shopping center. In developing and using the Nelson Property, the owner thereof shall provide and continuously maintain a vehicle parking ratio of 1 space for each 100 square feet, or part thereof, of building floor area for any restaurant use and 1 space for each 200 square feet of floor area, or part thereof, of building floor area for any non-restaurant use.

2. Prohibited Uses. The following uses are prohibited on the Nelson Property for a period of 20 years after the date of this Agreement: bank, savings bank, credit union or other financial institution accepting deposits or making loans, grocery store, convenience store, gas station, car wash, school, church, health spa, bowling alley, billiard parlor, or other place of

recreation or amusement, or as a bar, tavern, night club or any business serving alcoholic beverages in which alcoholic beverage sales exceed 50% of gross sales receipts, or any other use which customarily creates an extraordinarily high need for parking, or as a casual full service (with indoor seating and table service) restaurant, the primary business of which is the sale of Mexican food or any other casual full service (indoor seating and table service) theme restaurant, with alcoholic beverage service, which directly competes with a Ruby Tuesday or similar restaurant, such as, for illustrative purposes only, Houston's, Applebee's, O'Charley's, Fridays, Chili's, and other similar establishments. This restriction on the Nelson Property shall not prohibit fast food (without indoor seating and table service) restaurants or full service ethnic restaurants, other than Mexican, such as Chinese or other ethnic cuisine restaurants, which do not directly compete with Ruby Tuesday, Carlos O'Kellys or similar theme restaurants.

3. Building Design and Construction. All improvements constructed on the Properties shall present an appearance on all sides consistent with that of a first-class business center. Exterior materials (other than roof) of the buildings shall be glass, brick, marble, granite, other natural stone, architectural concrete, stucco, or other materials having the appearances of these materials. No building on the Properties shall have a wood or metal exterior, except as a design accent, and shall not exceed 22 feet in height above finished grade.

4. Development Restrictions. The Properties shall be developed and used only under the following restrictions:

- (a) Only one building may be constructed on a Property.
- (b) All trash receptacles, antennae and exterior mechanical equipment, including rooftop equipment, shall be screened when viewed from adjacent streets and at ground level from other areas in the Shopping Center.
- (c) No rooftop sign shall be erected on a building.
- (d) No freestanding pylon-type sign may be erected on a Property, except (if permitted by applicable governmental laws and regulations) a freestanding pylon-type business identification sign, which does not exceed 24 feet in height above finished grade, and which does not materially block the visibility of any other building in the Shopping Center.
- (e) In developing and using a Property, the owner of the Property shall cause landscaping areas to be added and maintained in conjunction with any building or other improvement constructed on the Property, and landscaped areas adjacent to public streets shall be irrigated.

(f) The Property shall be kept neat and orderly, until improved and constructed.

5. Maintenance Standards . Following completion of the improvements on a Property, the respective owner thereof, shall maintain the improvements in good condition and repair. The maintenance is to include, without limitation, the following:

(a) Maintaining the surfaces of driveways, parking areas and sidewalks in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use and durability.

(b) Removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition.

(c) Placing, keeping in repair and replacing any necessary and appropriate directional signs, markers and lines.

(d) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required.

(e) Maintaining all perimeter and exterior building walls, including but not limited to all retaining walls, in a good condition and state of repair.

(f) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary.

6. Easements.

(a) Access Easements. "Access Areas" as used herein shall mean the driveways, walkways and other areas within the Shopping Center designed, built and maintained for vehicular and pedestrian traffic and ingress and egress to and from 21st Street and Gregg Road and between the Properties and the businesses located in the Shopping Center, in general conformity with the Site Plan attached hereto and incorporated herein as Exhibit "B". Each owner of a Property, as grantor, hereby grants to the other owner of a Property, as grantee, and to the agents, customers, invitees, licensees, tenants and employees of grantee, a nonexclusive easement over, through and around the Access Areas for vehicular and pedestrian ingress, egress and access; provided, however, in no event shall the owner, occupant, or tenant of a Property or any of their

agents, licensees, invitees, employees or customers be permitted to use any other Property for vehicular parking or for any other purpose other than as described above.

(b) Permanent Improvements. The owner of each Property shall construct the permanent improvements on the Access Areas at its expense, along with the development of the Property, but in any event such construction shall be completed, so as to provide access as hereinabove granted, no later than October 31, 2002. Driveways within the Access Areas shall be a minimum width of 25 feet and shall be constructed of asphalt with a minimum thickness of 7 inches over a gravel base or concrete with a minimum thickness of 6 inches.

(c) Temporary Improvements. If use of the Access Areas providing access via Gregg Road is required for development and construction on a Property prior to construction of the permanent improvements on such Access Areas, the owner of such Property may, at its expense, make temporary access improvements, such as graveling drive areas, on any other Property, provided such temporary improvements shall not unreasonably interfere with the development or use of the other Property, and after the need for the temporary access ceases, the owner making such temporary improvements shall, at its expense, promptly remove same and restore the affected area to its previous condition.

(d) Limitations on Use. Each owner and occupant of a Property shall use reasonable efforts to ensure that their employees shall not park on any other Property.

(e) Utility and Service Easements. The parties shall cooperate in the granting of appropriate and proper easements for the installation, repair and replacement of public utilities and other proper services necessary for the orderly development and operation of the Shopping Center (hereinafter "Utilities and Service Easements").

(f) Emergency Repair Easement. Each Property owner is hereby granted an "Emergency Repair Easement" which shall refer to a perpetual, non-exclusive, uninterrupted easement, right and privilege to enter upon the Shopping Center for the sole purpose of making emergency maintenance and repairs as well as initial construction if necessary to either the Access Areas or the Utilities and Service Easements.

The rights of any Property owner to use the Emergency Repair Easement as defined above are limited solely to the circumstances when the Property Owner wishing to use said easement (hereinafter "Benefited Property Owner") has notified the owner of the Property upon which the easement in need of work is located (hereinafter "Burdened Property Owner") in writing of the need to perform such work to an easement

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located on the Burdened Property Owner's Property and the Burdened Property Owner has failed to perform the necessary work within seven (7) days from receipt of the written request for such work to be made. If in the good faith and reasonable judgement of the Benefited Property Owner, the nature of the emergency is an immediate threat that will cause significant property damage or significant loss of business if the work is not immediately performed, then the Benefited Property Owner can make the repair two (2) hours subsequent to giving written notice to the Burdened Property Owner by telecopier or other personal delivery service so long as the amount expended for the emergency work does not exceed \$10,000.00. The demand for work must be work that is the sole responsibility of the Burdened Property Owner under the terms of this Agreement. The cost of any work made by Benefited Property Owner under the terms of the Emergency Repair Easement shall promptly be paid by the Burdened Property Owner upon receipt of a demand for payment. Any payment demand not paid by the Burdened Property Owner within thirty (30) days shall accrue interest at the Interest Rate until paid. The Benefited Property Owner can take any and all legal action necessary to force the Burdened Property Owner to pay the cost of the work under the rights granted in the Emergency Repair Easement.

Any Property owner within the Shopping Center shall have the right to enforce any and all of the covenants, conditions and restrictions contained in this Agreement, either by proceedings at law or in equity against any Property owner violating or attempting to violate any covenant, condition or restriction, either to restrain violation or to recover damages therefor. Any Property owner shall have the right to bring suit against each other for enforcement of payment by the indebted party of any monetary obligations created in this Agreement. Any amounts owed to any Property owner by any other Property owner shall accrue interest from the date the amount became due at 12% interest per annum ("Interest Rate").

If any Property owner shall fail to pay any amount of money which it owes to any other Property owner under any of the terms and conditions of this Agreement, including but not limited to any monetary reimbursement for any expenses incurred by any Property owner in exercising its easement rights under the Emergency Repair Easement described above, then, if the defaulting Property owner shall not pay such bill within ten (10) days of it becoming due, the curing Property owner or its permittee shall have a secured right and lien against the Property of the defaulting Property owner, which shall attach and take effect upon recordation of a proper claim of lien by the claimant in the office of the Register of Deeds of Sarpy County, State of Nebraska. The claim of lien shall include the following (i) name of the claimant; (ii) a statement concerning the basis of the claim of the lien; (iii) the last known name and address of the Property owner or reputed Property owner of the Property against which the lien is claimed; (iv) a description of the Property

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against which the lien is claimed; (v) a description of the work performed or payment made which has given rise to the claim of lien hereunder and a statement itemizing the amount thereof; and (vi) a statement that the lien is claimed pursuant to the provision of this Agreement reciting the date, book and page of the recordation of this Agreement. The amount of such claim of lien shall include the amount owed, a 15% administration charge to the owed party as well as interest accrued thereon calculated using the Interest Rate. The claim of lien shall be acknowledged and shall contain a certificate that a copy thereof has been served upon the defaulting Property owner against whom the lien is claimed, either by personal service or by mailing to the defaulting Property owner. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and it may be enforced in any manner allowed by law for the foreclosure of liens. Notwithstanding the foregoing, such liens shall be subordinate to any mortgage or deed of trust given in good faith and for value now or hereafter encumbering the Property subjected to the lien, which mortgage or deed of trust was recorded prior to the recording of the lien, and any purchaser at any foreclosure or trustee's sale (as well as any grantee by deed in lieu of foreclosure or trustee's sale) under any mortgage or deed of trust shall take free and clear from any such then existing lien, but otherwise subject to the provisions of this Agreement. The failure of any Property owner to insist in any one or more cases upon the strict performance of any of the promises, covenants, conditions, restrictions or agreements established in this Easement, Covenants and Restrictions Agreement, shall not be construed as a waiver or relinquishment for the future breach of the provisions of this Agreement.

7. Release from Liability. Any person acquiring fee or leasehold title to any portion of the Shopping Center shall be bound by this Agreement only as to the portion of the Shopping Center acquired by such person. In addition, such person shall be bound by this Agreement only during the period such person is the fee or leasehold owner of such property, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this Agreement shall continue to be benefits to and servitudes upon the Shopping Center running with the land.

8. Breach. In the event of breach or threatened breach of this Agreement, any record owner or tenant of a Property shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. The unsuccessful party in any action shall pay the prevailing party's reasonable attorneys' fees, costs and expenses incurred in enforcing this Agreement.

9. Rights of Successors. The restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns.

10. Modification and Cancellation. This Agreement (including exhibits) may be modified or canceled only by the mutual agreement of the owner or owners of any 2 of the 3 lots described on Exhibit "A", except no modification or cancelation affecting any right or interest herein granted in favor of a Property shall be valid unless made with the mutual agreement of the owner of the affected Property.

11. Duration. All of the easements granted in this Agreement and the maintenance requirements in connection therewith shall continue in perpetuity and, except as otherwise specifically provided herein, all other rights and obligations hereof shall automatically terminate and be of no further force and effect after 50 years from the date of this Agreement.

12. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

13. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed.

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

15. No Partnership. Nothing in this Agreement shall create a partnership or joint venture between the parties.

16. No Public Dedication. Nothing in this Agreement shall be deemed to be a donation or dedication of any portion of the Shopping Center to the general public, for any public use or purpose. Except as expressly provided herein, no right, privilege or immunity of an owner shall inure to the benefit of any third party nor shall any third party be deemed to be a beneficiary of any other provision herein.

17. Estoppel Certificates. An owner of a Property shall, from time to time, upon written notice from another owner of a Property, execute and deliver to the person or entity designated by the requesting owner a certificate in recordable form stating that the Agreement is unmodified and in full force and effect or, if appropriate, state the modifications, and stating, whether to the best of its knowledge, any other owner is in default in any respect under this Agreement, and if in default, specifying the nature of the default.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

MAGNUM DEVELOPMENT CORP., a
Nebraska corporation

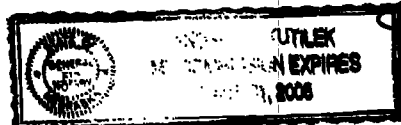
BY: [Signature]
John Hughes, Jr., President

NELSON DEVELOPMENT, INC.,
a Nebraska corporation

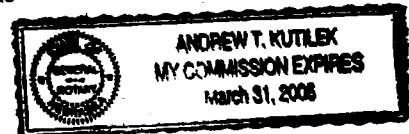
BY: [Signature]
Wesley J. Nelson, President

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.

The foregoing instrument was acknowledged before me this 11th day of July, 2002, by John Hughes, Jr., President of Magnum Development Corp., a Nebraska corporation, on behalf of the corporation.

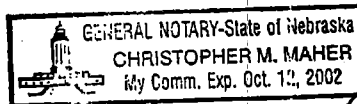


[Signature]
Notary Public



STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.

The foregoing instrument was acknowledged before me this 12th day of July, 2002, by Wesley J. Nelson, President of Nelson Development, Inc., a Nebraska corporation, on behalf of the corporation.



[Signature]
Notary Public

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CONSENT OF MORTGAGEE

FIRST NATIONAL BANK OF OMAHA, hereby joins in the execution of the above and foregoing Development And Use Agreement for the purpose of consenting thereto and agrees that its interest in the Shopping Center as mortgagee shall be subject and subordinate to the terms and provisions therein contained.

FIRST NATIONAL BANK OF OMAHA

BY: _____



Joel C. Jensen, 2nd VP
(Printed Name and Title)

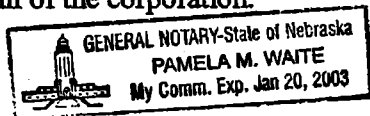
STATE OF NEBRASKA)

)

ss.

COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 12th day of July, 2002, by Joel C. Jensen, 2nd Vice President of First National Bank of Omaha, on behalf of the corporation.



Pamela M. Waite
Notary Public

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EXHIBIT "A"
PROPERTY DESCRIPTION

THE MAGNUM PROPERTY:

Lots 2 and 4, in Cornhusker Retail Center, a Subdivision, as surveyed,
platted and recorded, in Sarpy County, Nebraska.

THE NELSON PROPERTY:

Lot 3, in Cornhusker Retail Center, a Subdivision, as surveyed,
platted and recorded, in Sarpy County, Nebraska.