

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Eastar Investments, Inc., a Nebraska corporation, hereinafter referred to as "Declarant", is the owner and holder of fee simple title to the following described property located in Sarpy County, Nebraska, to-wit:

GRANADA PHASE II

Part of the North $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 4, Township 13 North, Range 13 East of the 6th P. M., Sarpy County, Nebraska, more particularly described as follows: Commencing at the Northwest corner of said Section 4; thence S89°46'47" East (assumed bearing) along the North line of said Section 4, a distance of 755.00 feet to the Point of Beginning; thence continuing S89°46'47" East along said North line of Section 4, a distance of 686.19 feet; thence S00°10'01" West, a distance of 1327.61 feet to a point on the South line of said North $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 4; thence N89°47'44" West, along said South line of the North $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, a distance of 696.67 feet; thence N00°08'49" East, a distance of 374.00 feet; thence S89°51'12" East, a distance of 30.00 feet; thence N00°08'49" East, a distance of 239.86 feet; thence N22°17'21" East, a distance of 69.14 feet; thence N00°08'49" East, a distance of 265.00 feet; thence S89°51'12" East, a distance of 24.00 feet; thence N00°08'49" East, a distance of 270.00 feet; thence N89°53'37" West, a distance of 49.13 feet; thence N09°41'20" West, a distance of 116.63 feet to the Point of Beginning.

Said tract of land contains an area of 20.002 acres, more or less.

Said property, for convenience, shall be referred to herein as Phase II, and

GRANADA PHASE I

A part of the Northwest Quarter of the Northwest Quarter of Section 4, Township 13 North, Range 13 East of the 6th P. M., Sarpy County, Nebraska, more particularly described as follows:

Commencing at the Northwest corner of said Section 4; thence South 89°46'47" East (assumed bearing) along the North line of said Section 4 a distance of 65.00 feet to the Point of Beginning; thence continuing South 89°46'47" East a distance of 690.00 feet; thence South 09°41'20" East a distance of 116.63 feet; thence South 89°53'37" East a distance of 49.13 feet; thence South 00°08'49" West a distance of 270.00 feet; thence North 89°51'12" West a distance of 24.00 feet; thence South 00°08'49" West a distance of 265.00 feet; thence South 22°17'21" West a distance of 69.14 feet; thence South 00°08'49" West a distance of 239.86 feet; thence North 89°51'12" West a distance of 30.00 feet; thence South 00°08'49" West a distance of 374.00 feet to a point on the South line of said Northwest Quarter of the Northwest Quarter; thence North 89°47'44" West along said line a distance of 684.00 feet to a point on the East right-of-way line of 36th Street; thence North 00°08'49" East along said right-of-way line a distance of 33.00 feet; thence South 89°47'44" East a distance of 105.00 feet; thence North 00°08'49" East a distance of 132.00 feet; thence North 89°47'44" West a distance of 90.00 feet to a point on the East right-of-way line of 36th Street; thence

North 00°08'49" East along said line a distance of 153.40 feet; thence North 00°25'14" West a distance of 321.64 feet; thence Easterly on a 303.00 foot radius curve to the right (chord bearing of South 79°05'44" East and chord distance of 119.00 feet) an arc distance of 119.78 feet to a point of reverse curvature; thence Easterly on a 362.00 foot radius curve to the left an arc distance of 238.69 feet; thence North 09°03'01" West a distance of 322.00 feet; thence North 89°46'49" West a distance of 59.00 feet; thence South 00°13'11" West a distance of 20.00 feet; thence North 89°46'49" West a distance of 138.00 feet; thence North 26°16'05" West a distance of 82.68 feet; thence North 89°46'49" West a distance of 69.00 feet to a point on the East right-of-way line of 36th Street; thence North 00°25'14" West along said line a distance of 351.00 feet to the Point of Beginning.

Said tract of land contains 19.11 acres or 832,398 Sq. Ft.

Said property, for convenience, shall be collectively referred to herein as Phase I, and

WHEREAS, Declarant is presently in the process of constructing an apartment complex on Phase I which will, when completed, consist of apartment units, garages, club house, pool, on-site parking for automobiles, hard surfaced roadways and walkways; and

WHEREAS, Declarant is presently the owner of the property described as Phase I and contemplates development of same.

WHEREAS, Declarant prior to the date hereof has executed and delivered to Iowa Securities Company and Banco Mortgage Company, its successors and assigns, certain mortgages to the property described as Phase I and Phase II above, which mortgages are in full force and effect and filed of record with the Sarpy County Register of Deeds.

WHEREAS, Declarant anticipates mortgage financing from separate mortgagees from time to time for the permanent financing of Phases I and II and desires to make this declaration for the purpose of establishing the relative rights and obligations of future owners, occupants and mortgagees with reference to easements for pedestrian and vehicular ingress, egress and passage over, through and across all of the above described property.

NOW, THEREFORE, Declarant does hereby declare, create and establish the following described covenants, licenses and easements which shall run with the land:

ROADWAY AND WALKWAY EASEMENTS

Declarant does hereby establish and create a nonexclusive easement, right and privilege of use for vehicular and pedestrian ingress, egress and passage upon and over the existing and future hard surfaced roadways located upon Phase I for the benefit of the occupants of Phase II and their invitees and legally described below.

The easement areas described above shall, at all times, be unobstructed and kept open for the free use thereof for the intended purposes and for no other purposes and shall be limited to the following described property:

LEGAL DESCRIPTION - INGRESS & EGRESS EASEMENT GRANADA PHASE I

An easement located in part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, Township 13 North, Range 13 East of the 6th P. M., Sarpy County, Nebraska, more particularly described as follows:

Commencing at the Northwest corner of said Section 4; thence S89°46'47" East, (assumed bearing) along the North line of said Section 4, a distance of 723.41 feet to the Point of Beginning; thence continuing S89°46'47" East along said North line of Section 4, a distance of 31.59 feet; thence S09°41'20" East, a distance of 116.63 feet; thence S89°53'37" East, a distance of 49.13 feet; thence S00°08'49"W, a distance of 270.00 feet; thence N89°51'12" West, a distance of 24.00 feet; thence S00°08'49" West, a distance of 265.00 feet; thence S22°17'21" West, a distance of 45.00 feet; thence N89°51'11" West, a distance of 143.69 feet; thence S64°43'38" West, a distance of 147.78 feet; thence Westerly on a curve to the right with a radius of 422.00 feet, a distance of 349.84 feet said curve having a long chord which bears S88°28'39" West, a distance of 339.91 feet; thence Westerly on a curve to the left with a radius of 243.00 feet, a distance of 96.00 feet, said curve having a long chord which bears N79°05'44" West, a distance of 95.44 feet to a point on the East right-of-way line of 36th Street; thence N00°25'14"W, along said East right-of-way line of 36th Street, a distance of 60.00 feet; thence Southeasterly on a curve to the right with a radius of 303.00 feet, a distance of 119.78 feet said curve having a long chord which bears S79°05'44" E, a distance of 119.00 feet; thence Northeasterly on a curve to the left with a radius of 362.00 feet, a distance of 266.40 feet, said curve having a long chord which bears S88°51'24"E, a distance of 260.43 feet; thence N70°03'38"E, a distance of 240.88 feet; thence S89°51'11"E, a distance of 60.50 feet; thence N00°08'49"E, a distance of 450.00 feet; thence N03°46'47"W, a distance of 181.57 feet to the Point of Beginning.

TERMINATION

The rights and privileges hereby created shall be deemed to be for the benefit of Iowa Securities Company, its successors and assigns, and all first mortgagees of Phase I and Phase II whose mortgages are placed of record in the office of the Registrar of Deeds for Lancaster County, Nebraska within the space of two years from the date of this instrument, shall be deemed to be an appurtenance to the mortgaged premises and shall automatically terminate as to such mortgagees upon satisfaction in full and the filing of the release of all such mortgages, as extended, modified or amended. Further, in the event that any such mortgage as above defined shall be foreclosed, or such mortgagee receives a Deed in lieu of foreclosure proceedings, then the easements, rights and privileges of use granted herein shall continue in full force and effect.

SUBORDINATION

Iowa Securities Company has joined in the execution of this declaration solely for the purpose of subordinating, and does hereby subordinate its interest as Mortgagee under the Mortgage of Record to the within declaration and the rights herein granted.

GENERAL PROVISIONS

The covenants of use, licenses and easements herein granted shall not be construed to vest any right, title or interest in any individual tenant now or hereafter residing in the apartments located on the property described as Phase I or Phase II. These covenants of use, licenses and easements shall be binding upon Eastar Investments, Inc. and its successors and assigns.

Invalidation of any of these covenants of use, licenses or easements by judgment, court order or otherwise shall in no way affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and affixed their corporate seals this 20th day of January 1975.



EASTAR INVESTMENTS, INC., A Nebraska Corporation,

By: Charles E. Smith
Its President

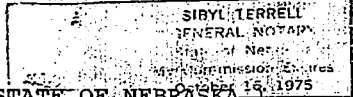
Nellie M. Smith
Secretary

BANCO MORTGAGE COMPANY, Successor of Iowa Securities Company, A Corporation,

By: Richard D. Moss
Its President

ATTEST:
Phillip C. Bird
Notary Secretary
STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss

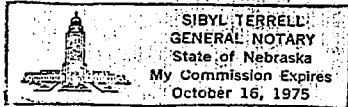
On this 20th day of January, 1975, before me a Notary Public in and for said county and state, personally came Charles E. Smith and Nellie M. Smith, known to me to be the President and Secretary respectively of Eastar Investment, Inc., a corporation, and who acknowledged the execution of the foregoing instrument to be their voluntary act and deed and the voluntary act and deed of said corporation and that its corporate seal was affixed thereto by its authority.



STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss

Sibyl Terrell
Notary Public

On this 20th day of January, 1975, before me a Notary Public in and for said county and state, personally appeared Richard D. Moss and Phillip C. Bird, known to me to be the identical persons whose names appear on the foregoing instrument and who acknowledged the execution of same to be their voluntary act and deed of said Banco Mortgage Company, as successor of Iowa Securities Company, and the act and deed as such officers for the purposes therein expressed and that the corporate seal of said corporation was affixed thereto by its authority.



Sibyl Terrell
Notary Public