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RESTRICTIVE COVENANT AGREEMENT

THIS RESTRICTIVE COVENANT AGREEMENT (this "Agreement") is made this 20 day of August, 2018 by and between MII BENNINGTON, L.L.C., a Nebraska limited liability company ("MII Bennington"), and HWY 36, LLC, a Nebraska limited liability company ("HWY 36").

RECITALS

WHEREAS, MII Bennington is the owner of the following legally described real property, to-wit:

Lots 2 through 6, inclusive, McGregor Brae, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska (the "Restricted Property"); and

WHEREAS, MII Bennington has agreed to sell the Restricted Property to Hwy 36 and Hwy 36 has agreed to acquire the Restricted Property from MII Bennington, all subject to the terms of this Agreement.

WHEREAS, MII Bennington and Hwy 36 desire to place certain permanent use restrictions and other restrictions with respect to the Restricted Property, as covenants running with the land; and

WHEREAS, By virtue of the recording of this Agreement, the Restricted Property shall be owned, held, transferred, sold, conveyed, used, occupied and mortgaged or otherwise encumbered subject to the provisions of this Agreement and every grantee of any interest in the Restricted Property, by acceptance of a deed or other conveyance of such interest, and every owner of the Restricted Property, whether or not such deed or other conveyance of such interest shall be signed by such person and whether or not such person shall otherwise consent in writing, shall own and take subject to the provisions of this Agreement and shall be deemed to have consented to the terms hereof; and

NOW THEREFORE, for and in consideration of the recitals set forth above and the mutual representations, warranties 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 mutually agree as follows:



1. Restricted Property. The Restricted Property shall not be sold, transferred or conveyed to any entity that would result in the Restricted Property being exempt from the requirement to pay ad valorem real estate taxes with respect to the Restricted Property unless the owner of the Restricted Property makes an annual payment to Sanitary and Improvement District No. 586 of Douglas County, Nebraska ("SID 586") on or before August 1st of each year in lieu of payment of ad valorem real estate taxes. The amount of each annual payment will be calculated by SID 586's municipal financial advisor annually utilizing the formula set forth in the example below. The obligation to make annual payments in lieu of payment of ad valorem real estate taxes shall automatically terminate upon the City of Bennington's annexation of SID 586.

Example:

Assume that SID 586's levy is \$0.90 and that the average value per developed acre, as determined by SID 586's municipal financial advisor, in SID 586 is \$1,350,000 (as determined on an annual basis). Assume that the acreage of the Restricted Property is 1.71 acres. The annual payment in lieu of taxes would be equal to $\$20,776.50$ ($\$1,350,000 \times 1.71$) $\times 0.90$ / 100 = $\$20,776.50$.

2. 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 until the City of Bennington's annexation of SID 586.

3. Governing Law. This Agreement is declared to have been made under the laws of the State of Nebraska.

4. Remedies and Enforcement. In the event of a breach or threatened breach by the owner of the Restricted Property, MII Bennington or SID 586, which shall be a third-party beneficiary of this Agreement, shall be entitled forthwith to full and adequate relief by all available legal and equitable remedies from the consequences of such breach, including payment of any amounts due. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any party to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon the Restricted Property made in good faith for value. The covenants, conditions and restrictions hereof shall be binding upon and effective against any owner of the Restricted Property whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

5. No Waiver. No waiver of any default of any obligation by any party shall be implied from any omission by the other party to take any action with respect to such default.

6. 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.

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

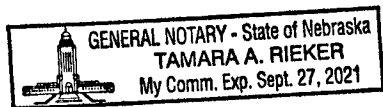
MII BENNINGTON

MII BENNINGTON, L.L.C.,
a Nebraska limited liability company

By: [Signature]
Name: Geoff McGregor
Title: managing member

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 8 day of August 2018, by Geoff McGregor, the managing member of MII Bennington, LLC a Nebraska limited liability company, on behalf of the limited liability company.



[Signature]
Notary Public

HWY 36, LLC,
a Nebraska limited liability company

By: _____
Name: Steve Idelman
Title: Member

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me, a notary public in and for said State and County, on this ____ day of _____, 2018, by _____, known to me to be the _____ of HWY 36, LLC, a Nebraska limited liability company, on behalf of said limited liability company.

Notary Public

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

MII BENNINGTON

MII BENNINGTON, L.L.C.,
a Nebraska limited liability company

By: _____
Name: _____
Title: _____

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this ____ day of _____ 2018, by _____, the _____ of MII Bennington., a Nebraska limited liability company, on behalf of the limited liability company.

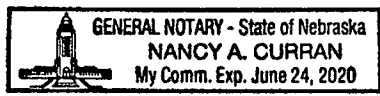
Notary Public

HWY 36, LLC,
a Nebraska limited liability company

By: *Steve Idelman*
Name: Steve Idelman
Title: Member

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me, a notary public in and for said State and County, on this 15th day of August, 2018, by Steve Idelman, known to me to be the Member of HWY 36, LLC, a Nebraska limited liability company, on behalf of said limited liability company.



Nancy A. Curran
Notary Public