

AMENDMENT TO PROTECTIVE COVENANTS

The undersigned, Pepperwood Joint Venture, a Nebraska limited partnership, (hereinafter referred to as "Developer"), pursuant to Paragraph No. 25 of the Protective Covenants dated January 11, 1984 and recorded on January 26, 1984 in Book 704, Page 172 of the Miscellaneous Records of the Register of Deeds, Douglas County, Nebraska, do hereby amend said Protective Covenants as follows upon the following described properties:

Lots 314 through 680, inclusive, in Pepperwood, a subdivision in Douglas County, Nebraska as surveyed, platted and recorded; and

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Lots 1 through 53, inclusive, in Pepperwood Heights, being a Replat of Lot 313, in Pepperwood, a subdivision in Douglas County as surveyed, platted and recorded.

Said Protective Covenants are hereby amended as follows:

1. That Paragraph No. 26 of the Protective Covenants entitled "Waiver For Hardship" is hereby amended to read as follows:

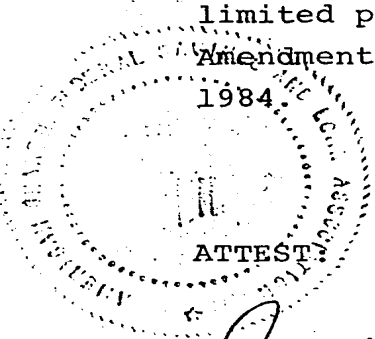
26. Waiver For Hardship. Until such time as all lots are built upon, Developer shall have the right in its discretion to waive any one or more of the covenants, conditions or restrictions herein contained for hardship or other just cause. This waiver must be in writing and executed by the Developer.

2. That the following Paragraph No. 28 is hereby added to the Protective Covenants:

28. Waiver of the Square Footage Provisions of Paragraph No. 6. Until such time as all lots are built upon, Developer shall have the right in its discretion to waive any one or more of the square footage requirements set forth in Paragraph No. 6 of the Protective Covenants entitled "Area". This waiver must be in writing and executed by the Developer.

3. Except as to those provisions amended above, and as to those provisions added above, the Protective Covenants shall in all other respects remain the same.

IN WITNESS WHEREOF Pepperwood Joint Venture, a Nebraska limited partnership, hereby executes and acknowledges these Amendments to Protective Covenants this 20th day of March, 1984.



PEPPERWOOD JOINT VENTURE

By Nebraska Investment Services, Inc., a Nebraska corporation, Joint Venturer,

By Karl E. Dickinson
Assistant Vice President

ATTEST:
[Signature]

By BS&W Enterprises, a Nebraska partnership, Joint Venturer,

Royal Realty, a Nebraska partnership, Partner,

By [Signature]
Partner

and

CBS Investment, Inc., a corporation, Partner,

By [Signature]
President

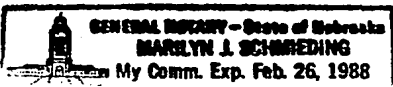
ATTEST:
[Signature]

ATTEST:
[Signature]

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 20th day of March, 1984 before me, a Notary Public duly commissioned and qualified in and for said County and State, personally came Karl E. Dickinson, Assistant Vice president of Nebraska Investment Services, Inc. to me personally known to be the identical person who signed the foregoing instrument, and acknowledged the execution thereof to be HIS voluntary act and deed as such officer, and the voluntary act and deed of said Corporation.

Witness my hand and notarial seal the day and year last above written.

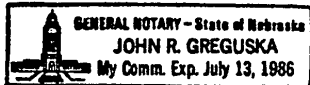


Marilyn J. Schmedding
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 26th day of MARCH, 1984, before me, a Notary Public duly commissioned and qualified in and for said County and State, personally came BARRY A. BRODER general partner of Royal Realty to me personally known to be the identical person who signed the foregoing instrument, and acknowledged the execution thereof to be his voluntary act and deed as such partner, and the voluntary act and deed of said general partnership.

Witness my hand and notarial seal the day and year last above written.

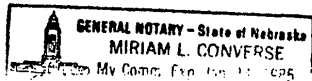


John R. Greguska
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 28 day of March, 1984 before me, a Notary Public duly commissioned and qualified in and for said County and State, personally came I. R. Smith president of CBS Investments, Inc. to me personally known to be the identical person who signed the foregoing instrument, and acknowledged the execution thereof to be his voluntary act and deed as such officer, and the voluntary act and deed of said Corporation.

Witness my hand and notarial seal the day and year last above written.



Miriam L. Converse
Notary Public

29 Mar

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C. HAROLD JENSEN
REGISTER OF SEEDS
DOUGLAS COUNTY, NEBR.

Book 707
Page 697
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