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DECLARATION OF STORM WATER DRAINAGE EASEMENT

SAGEWOOD DEVELOMENT COMPANY, LLC, a Nebraska limited liability company (the "Grantor"), being the owner of Lots 29 through 34, inclusive, Lots 41 through 46, inclusive and Lots 54 and 55, Sagewood, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska (the "Real Estate"), for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, does hereby grant and convey a permanent storm water drainage easement as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Easement Area").

This Easement shall run with the land, inure to the benefit of, and be binding upon, the Grantor and Grantor's successors and assigns.

DATED this 1st day of November, 2005.

SAGEWOOD DEVELOPMENT COMPANY, LLC, a Nebraska limited liability company

By: CJ INVESTMENTS, LLC, a Nebraska limited liability company Manager

By: Robert P. Horgan, Manager

STATE OF NEBRASKA

COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 1st_day of November, 2005, by Robert P. Horgan, Manager of CJ INVESTMENTS, LLC, a Nebraska limited liability company, Manager of SAGEWOOD DEVELOPMENT COMPANY, LLC, a Nebraska limited liability company, on behalf of the company.

GENERAL NOTARY - State of Nebraska KAREN T. RODIS My Comm. Exp. Oct. 30, 2006

) ss.

Notary Public

Return to:

John Q. Bachman PANSING HOGAN ERNST & BACHMAN LLP 10250 Regency Circle, Suite 300 Omaha, NE 68114

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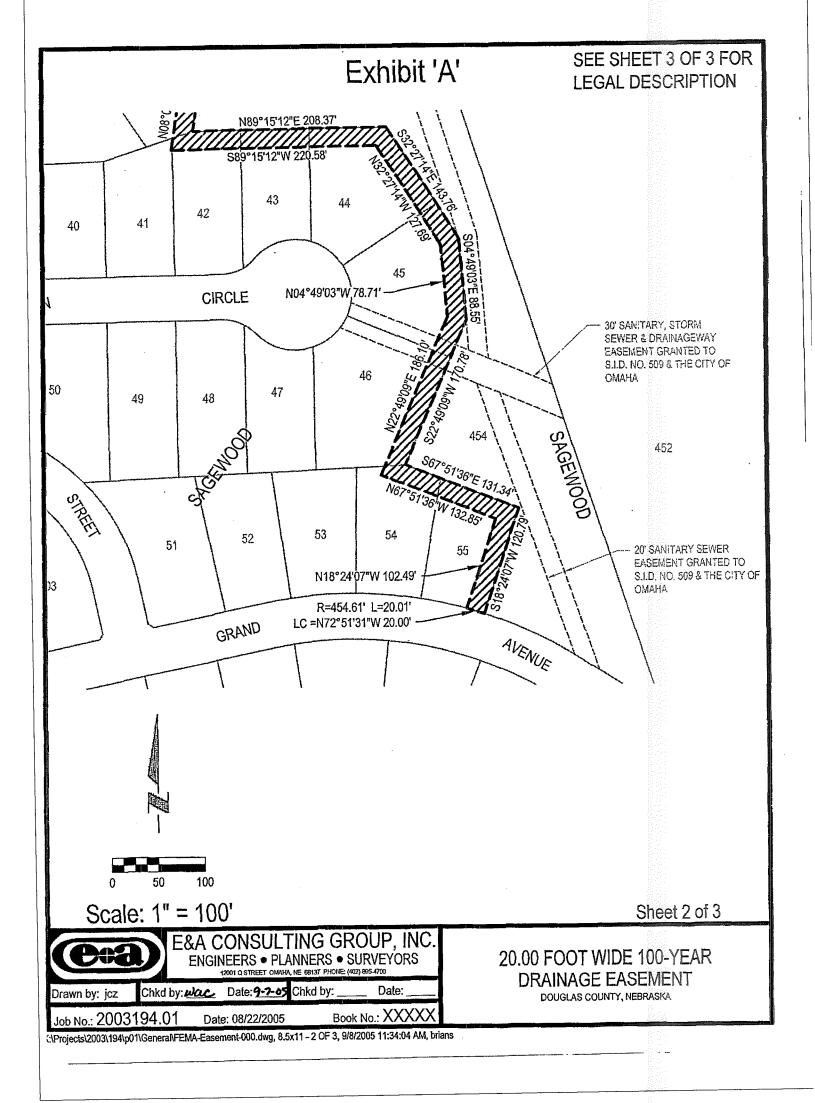


Exhibit 'A'

LEGAL DESCRIPTION 20.00 FOOT WIDE 100-YEAR DRAINAGE EASEMENT

A 20.00 Foot wide 100-Year Drainage Easement located in Lots 29 thru 34, inclusive, Sagewood, a subdivision located in the West 1/2 of the NE 1/4 of Section 4; and also together with Lots 41 thru 46, inclusive, said Sagewood; and also together with Lots 54 and 55, said Sagewood; all located in Township 15 North, Range 11 East of the 6th P.M., Douglas County, Nebraska, more particularly described as follows:

Beginning at the Northeast corner of said Lot 29, Sagewood, said point also being the Northwest corner of Lot 454, said Sagewood, said point also being on the South right-of-way line of Fort Street; thence Southerly along the Easterly line of said Lots 29 thru 34, Sagewood, said line also being the Westerly line of said Lot 454, Sagewood on the following described courses; thence S50°35'44"E (assumed bearing), a distance of 198.26 feet; thence S07°43'44"E, a distance of 107.98 feet; thence S15°41'37"W, a distance of 139.77 feet; thence S00°13'25"E, a distance of 62.55 feet; thence S27°47'28"W, a distance of 61.12 feet; thence S08°06'34"W, a distance of 99.44 feet to a point on the Northerly line of said Lot 42, Sagewood; thence N89°15'12"E along the Northerly line of said Lots 42, 43 and 44, Sagewood, said line also being the Westerly line of said Lot 454, Sagewood, a distance of 208.37 feet; thence S32°27'14"E along the Easterly line of said Lots 44 and 45, Sagewood, said line also being said Westerly line of Lot 454, Sagewood, a distance of 143.76 feet; thence S04°49'03"E along said Easterly line of Lot 45, Sagewood, said line also being said Westerly line of Lot 454, Sagewood, a distance of 88.55 feet; thence S22°49'09"W along said Easterly line of Lot 45, Sagewood, and also the Easterly line of said Lot 46, Sagewood, said line also being said Westerly line of Lot 454, Sagewood, a distance of 170.78 feet to the Southeast of said Lot 46, Sagewood, said point also being on the Northerly line of said Lot 54, Sagewood; thence S67°51'36"E along said Northerly line of Lot 54, Sagewood, and also the Northerly line of said Lot 55, Sagewood, said line also being said Westerly line of Lot 454, Sagewood, a distance of 131.34 feet to the Northeast corner of said Lot 55, Sagewood; thence S18°24'07"W along the Easterly line of said Lot 55, Sagewood, said line also being said Westerly line of Lot 454, Sagewood, a distance of 120.79 feet to the Southeast corner of said Lot 55, Sagewood, said point also being the Southwest corner of said Lot 454, Sagewood, said piont also being on the Northerly right-of-way line of Grand Avenue; thence Westerly along the Southerly line of said Lot 55, Sagewood, said line also being said Northerly right-of-way line of Grand Avenue on a curve to the left with a radius of 454.61 feet, a distance of 20.01 feet, said curve having a long chord which bears N72°51'31"W, a distance of 20.00 feet; thence N18°24'07"E, a distance of 102.49 feet; thence N67°51'36"W, a distance of 132.85 feet; thence N22°49'09"E, a distance of 186.10 feet; thence N04°49'03"W, a distance of 78.71 feet; thence N32°27'14"W, a distance of 127.69 feet; thence S89°15'12"W, a distance of 220.58 feet; thence N08°06'34"E, a distance of 126.27 feet; thence N27°47'28"E, a distance of 59.60 feet; thence N00°13'25"W, a distance of 60.35 feet; thence N15°41'37"E, a distance of 138.42 feet; thence N07°43'44"W, a distance of 95.98 feet; thence N50°35'44"W, a distance of 214.30 feet to a point on the South right-of-way line of Fort Street, said point also being on the North line of said Lot 29, Sagewood; thence N89°27'52"E along said North line of Lot 29, Sagewood, said line also being said South right-of-way line of Fort Street, a distance of 31.15 feet to the Point of Beginning.

Said 20.00 Foot Wide 100-Year Drainage Easement contains an area of 30,759 square feet or 0.706 acres, more or less.

SEE SHEETS 1 OF 3 AND 2 OF 3 FOR DRAWING EXHIBIT

Sheet 3 of 3



Drawn by: jcz

ENGINEERS • PLANNERS • SURVEYORS

Chkd by: Date: 9-7-05 Chkd by:

Book No.: XXXXX

Job No.: 2003194.01 Date: 08/22/2005 C\Projects\2003\194\p01\General\FEMA-Easement-000.dwg, 8.5x11 - 3 OF 3, 9/8/2005 11:47:36 AM, brians 20.00 FOOT WIDE 100-YEAR DRAINAGE EASEMENT

DOUGLAS COUNTY, NEBRASKA