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PROTECTIVE COVENANTS

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, POE DEVELOPMENT COMPANY, a Nebraska corporation, hereinafter referred to as the OWNER, is the owner of the following described real estate, to-wit:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26, and Outlots "A" and "B", Southern Oaks 4th Addition, Lancaster County, Nebraska,

hereinafter referred to as the Properties; and

WHEREAS, the Properties have been subdivided into lots for residential building sites as shown on the preliminary plat and community unit plan for Southern Oaks 4th Addition; and

WHEREAS, the Owner desires to create upon the Properties a residential community; and

WHEREAS, the Owner desires to establish a uniform plan for the development of such residential community; and

WHEREAS, there shall be incorporated under the laws of the State of Nebraska, a non-profit corporation under the name and style of 4th Addition Southern Oaks Homeowners' Association, Inc., for the purpose of enforcing the covenants and restrictions created and established against and upon the Properties and for the purpose of administering and maintaining the Commons, hereinafter referred to as the Corporation.

NOW THEREFORE, the Owner does hereby create, establish and adopt the following covenants and restrictions against and upon the Properties and Commons:

I. All lots herein described shall be used for single family dwellings with a minimum of 800 square feet of finished space.

II. At all times, these Protective Covenants shall be governed by the terms and conditions of the preliminary plan and community unit plan for Southern Oaks 4th Addition.

III. The owners of Lots 1 through 26, inclusive, shall be responsible for the prorata cost of operation, repairs and replacement of an underground

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sprinkler system for watering the open areas of said lots, lawn care and repairing and maintenance of private drives serving the premises.

IV. The Owner reserve to itself and its assigns, the exclusive right to establish grades and slopes upon all lots with the Properties and to fix the grade at which any building shall be placed or constructed upon any lot in conformity with the general plan for the development of Southern Oaks 4th Addition for any building to be placed or constructed upon any lot within the Properties, other than by the Owner, shall show the size, exterior material, design and plot plan for the building. One set of such plans shall be left on permanent file with the Owner. No landscaping shall be commenced unless and until written approval of the same has first been secured from the Owner. The construction of a building, other than by the Owner, shall not be commenced unless and until written approval of the plans for the building has first been secured from the Owner and shown upon the abstract of title to the lot. Written approval or disapproval of such plans shall be given by the Owner within thirty (30) days from and after the receipt thereof. Approval of such plans shall not be unreasonably withheld, and in the event of the disapproval of such plans, a written statement of the grounds for such disapproval shall be given. The Owner reserves to itself and its assigns the exclusive right to approve or disapprove any such plans, if in its opinion either the size, material or plot plan do not conform to the general design, standard of construction and value of development in Southern Oaks 4th Addition.

V. All buildings within the Properties shall be constructed in conformity with the requirements of the applicable building codes of the City of Lincoln, Nebraska.

VI. No partially completed dwelling or temporary building and no trailer, tent, shack or garage on any lot within the Properties shall be used as either a temporary or permanent residence.

VII. No motorhomes, campers, trailers, boats, or recreational vehicles shall be stored or parked within the Properties except in garages on said Properties for a period of more than twenty-four (24) hours.

VIII. Plans for any addition or exterior alteration, which shall include but not be limited to color selection of exterior paint, to be constructed or performed on any lot or building within the Properties shall be submitted to the Corporation and shall show the size, materials, design and location thereof. One set of such plans shall be left on permanent file with

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the Corporation. The construction or performance of such addition or exterior alteration shall not be commenced unless and until the written approval of such plans by the Board of Directors of the Corporation has first been secured. Written approval or disapproval of such plans shall be given by the Board of Directors of the Corporation within thirty (30) days from and after receipt thereof. The exclusive right to approve or disapprove any such plans is reserved to the Board of Directors of the Corporation, based upon the opinion of the Board of Directors of the Corporation as to the conformity of such plans to the general design, standard of construction, and value of development in the Properties.

IX. No noxious or offensive activity shall be carried on or permitted upon any lot within the Properties, nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood or shall endanger the health or unreasonably disturb the quiet of the owners or occupants of adjoining lots.

X. No advertising signs, billboards, or other advertising device shall be erected, placed or permitted on any lot within the Properties, provided however, that the Owners may place signs, advertising lots within the Properties for sale, and provided further, that a sign advertising a single lot for sale may be placed upon such lot by the Owner thereof.

XI. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot within the Properties except one (1) household pet, provided however, that such household pet shall not be raised, bred or kept for any commercial purpose and a fee may be imposed by the Corporation as a condition precedent to a member keeping such a pet. No household pet shall be kennelled on the exterior of any portion of the Properties.

XII. Every person or entity who is or shall become a record owner of a fee or undivided fee interest in any lot or living unit within the Properties shall be a member of the Corporation, provided however, that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a member.

XIII. The Corporation shall have two classes of membership:

Class "A" memberships shall include all members of the Corporation except the Owner. Each Class "A" member of the Corporation shall be entitled to all the rights of membership and to one (1) vote for each lot or living unit in which the interest requisite for membership is held,

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provided however, that no more than one (1) vote shall be cast with respect to any such lot or living unit.

Class "B" membership shall include only the Owner or its assigns, who shall be entitled to two (2) votes for each lot or living unit in which the interest requisite for membership is held, provided however, the Class "B" membership of the Owner or its assigns shall be converted to Class "A" membership at, for, and during such time or times as the total number of votes entitled to be cast by Class "A" members equals the total number of votes entitled to be cast by the Class "B" members.

XIV. Each member of the Corporation shall have the right to use and enjoy the Commons and shall have an easement over and upon the Commons, for the use and enjoyment thereof, which shall be appurtenant to and shall pass with the interest requisite for membership held by such member. Any common area enjoyed by the members of the Corporation cannot be mortgaged or conveyed without consent of two-thirds (2/3rds) of the members of the Corporation excluding the Developer.

XV. The rights of the members of the Corporation in and upon the Commons shall be subject to the community unit plan for Southern Oaks 4th Addition.

XVI. The Corporation hereby covenants, and each member of the Corporation by the acceptance of a deed by which the interest requisite for membership in the Corporation is acquired, shall be deemed to covenant to maintain the Commons, which covenants by the members shall be satisfied by the payment of annual and special assessments for the administration and maintenance of the Commons. Such annual and special assessments shall be a lien upon the lot against which such assessments are made and shall also be the personal obligation of the member who is, or was, the record owner of the lot assessed at the time of such assessment.

XVII. The lien of such annual and special assessments shall be subordinate to the lien of any first mortgage or first deed of trust now or hereafter placed upon the lot against which such assessment is made. Failure to pay such lien, however, shall not constitute a default under any mortgage or deed of trust.

XVIII. Annual assessments shall be made by the Board of Directors of the Corporation for maintenance of the Commons and for the payment of taxes and special assessments levied against the Commons by the City of Lincoln,

5 Nebraska, subsequent to the execution and recordation of these Protective Covenants in such proportion as the lots covered by these covenants bear to the total lots of Southern Oaks 4th Addition. Assessments for capital improvements of the Commons may be made by the Board of Directors, provided however, that such assessments for capital improvements shall be approved by the affirmative vote of two-thirds (2/3rds) of the members entitled to vote, present in person or by proxy, at a regular meeting of the members or at a special meeting of the members, provided notice of such special assessment be contained in the notice of such special meeting.

Members of the corporation shall maintain and repair the exterior portion of the building owned by such member in the same manner as received unless the Board of Directors shall have approved in writing an alteration to the overall design and appearance of the structure or building.

XIX. In the event that any member shall fail to maintain or repair the lot or the exterior of the building owned by such member, in a manner satisfactory to the Board of Directors of the Corporation, the Board of Directors of the Corporation may authorize and direct the maintenance or repair of such lot or building exterior by agents or employees of the Corporation. Such agents or employees shall have the right to enter upon such lot for the purpose of such maintenance or repair, and the cost thereof shall be added to the annual assessment against such lot.

XX. Any wall placed or constructed on any common lot line between two adjoining lots within the Properties shall be a party wall. Any expense of the structural repair, replacement or reconstruction of a party wall or of the protection of a party wall against the natural elements shall be borne equally between members who are record owners of such adjoining lots. The provisions of this Paragraph shall not operate to relieve any member from any liability which such member may incur by reason of negligent or willful acts or omissions resulting in the damage or destruction of a party wall.

XXI. No real estate may be added to the Properties without the consent or approval of the members of the Corporation and if required, FHA or VA approval. Such additions shall be made by the execution and recordation of Supplemental Protective Covenants against and upon such additional real estate.

XXII. All owners of the Properties agree to abide by all rules and regulations promulgated by the Corporation.

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XXIII. These covenants and restrictions shall run with the land and shall be binding upon and enforceable by the Owner, the Corporation, all members of the Corporation, and their respective heirs, executors, administrators, successors and assigns from and after the date of recordation of these covenants and restrictions until an instrument executed by the Owners of two-thirds (2/3rds) of the lots within Southern Oaks 4th Addition shall have been recorded, agreeing to termination or modification thereof.

XXIV. The enforcement of these covenants and restrictions shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any provision or provisions hereof. Such proceedings may be to restrain such violation or to recover damages and, by the Corporation, may be to enforce any lien or obligation created hereby.

XXV. The invalidation of any one of the covenants and restrictions shall not affect the validity of the remaining provisions hereof which shall remain in full force and effect.

XXVI. These protective covenants may be terminated, altered, or amended by a vote of two-thirds (2/3rds) of either class of membership, except, any provisions of these covenants with regard to the maintenance of the commons and private drives may not be modified without notice to and approval of the City of Lincoln.

THE FOREGOING PROTECTIVE COVENANTS ARE CREATED SOLELY FOR THE PURPOSES STATED HEREIN AND ARE NOT INTENDED NOR DO THEY CONVEY FEE SIMPLE TITLE TO THE REAL ESTATE DESCRIBED ABOVE. FEE SIMPLE TITLE TO REMAIN IN OWNERS AS THEIR INTERESTS NOW APPEAR OF RECORD UNTIL CONVEYED OR OTHERWISE TRANSFERRED BY SAID OWNERS, THEIR ASSIGNS, OR SUCCESSORS IN INTEREST.

Dated the 26 day of August, 1993.

POE DEVELOPMENT COMPANY, A Nebraska Corporation

By: Michael G. Poe
Its President

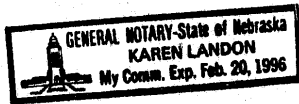
STATE OF NEBRASKA }
COUNTY OF LANCASTER } SS.

Before me, a notary public qualified for said county, personally came Michael G. Poe, President of Poe Development Company, a Nebraska corporation,

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known to me to be the President and identical person who signed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed as such President and the voluntary act and deed of said corporation.

Witness my hand and notarial seal on the 26th day of August, 1993.



Karen Landon
Notary Public

APPROVAL OF RESTRICTIVE COVENANTS FOR THE LIMITED PURPOSE OF CONVEYING MAINTENANCE OF THE COMMONS TO THE HOME OWNERS ASSOCIATION

Dennis W. Pope
City Attorney
10/13/93

RECORDED
INDEXED
50024
OCT 25 9 19 AM '93
51268
INST. NO 93 48021

LANCASTER COUNTY, NEB
Dennis W. Pope
RECORDER OF DEEDS # 4900
OCT 25 9 19 AM '93

Bartling Humble
5801 So 58th St.
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