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**NOTICE OF TERMINATION OF STATUS AS DECLARANT,
 APPOINTMENT OF REPLACEMENT DECLARANT, AND
 ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS**

THIS NOTICE OF TERMINATION OF STATUS AS DECLARANT, APPOINTMENT OF REPLACEMENT DECLARANT, AND ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS (the "Agreement") is made and entered into as of the 14th day of April, 2011, between STONE PARK DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Stone Park") and STONE PARK HOMEOWNERS ASSOCIATION, a Nebraska non-profit corporation (the "Association").

WHEREAS, Stone Park executed a Declaration of Covenants, Conditions, Restrictions and Easements of Stone Park, a Subdivision in Douglas County, Nebraska (the "Declaration") and recorded the Declaration in the office of the Register of Deeds of Douglas County, Nebraska, on September 7, 1999 at Book 1307, Page 586; and

WHEREAS, the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference is subject to the Declaration; and

WHEREAS, the Declaration designates Stone Park as the "Declarant" and grants the Declarant the authority to exercise certain rights and powers described therein; and

WHEREAS, pursuant to Article V, Section 4 of the Declaration, Stone Park may terminate its status as Declarant under the Declaration and the Association may appoint itself to serve as the Declarant under the Declaration; and

WHEREAS, Stone Park desires to terminate its status as Declarant, except, however, with respect to certain Declarant's powers set forth in Article I, Section 2 pertaining to the undeveloped lots legally described on Exhibit "B" attached hereto (the "Undeveloped Lots"); and

WHEREAS, the Association desires to appoint itself as the replacement Declarant; and

WHEREAS, the Association and the Declarant have agreed to enter into this Agreement to reflect such termination and appointment.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

Return to:
 Jon E. Blumenthal
 Baird Holm LLP
 1500 Woodmen Tower
 Omaha, NE 68102
 DOCS/986051.2

v253362

1. Notice of Termination of Status as Declarant. Pursuant to Article V, Section 4 of the Declaration, Stone Park hereby terminates its status as the Declarant under the Declaration and relinquishes all rights, authority, powers and obligations granted to the Declarant in the Declaration (the "Declarant's Rights"); provided, however, that Stone Park hereby reserves the authority to exercise the Declarant's Rights set forth in Article I, Section 2 of the Declaration regarding the approval of the plans for the initial construction of the residence and other Improvements (as defined in the Declaration) on the Undeveloped Lots (the "Reserved Declarant's Rights"). Upon completion of the residence and other Improvements initially approved by Stone Park on an Undeveloped Lot, Stone Park will be deemed to have relinquished its Reserved Declarant's Rights with respect to such Undeveloped Lot and will have no further rights to approve construction of any future Improvements on such Undeveloped Lot.

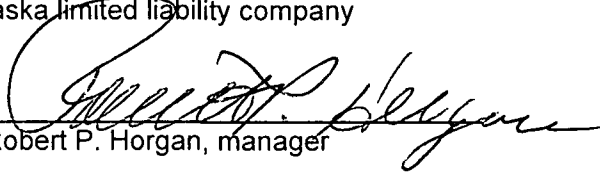
2. Appointment of Replacement Declarant and Assignment and Assumption of Declarant's Rights.

- (a) Pursuant to Article V, Section 4 of the Declaration, the Association hereby appoints itself to serve as the Declarant under the Declaration with full power and authority to exercise all Declarant's Rights, except for the Reserved Declarant's Rights.
- (b) To the extent necessary to comply with applicable law, Stone Park hereby assigns and transfers to the Association all of the Declarant's Rights under the Declaration, except for the Reserved Declarant's Rights.
- (c) To the extent necessary to comply with applicable law, the Association hereby assumes all of the Declarant's Rights under the Declaration, except for the Reserved Declarant's Rights. The Association agrees to perform all of the Declarant's Rights, except for the Reserved Declarant's Rights, to be performed pursuant to the Declaration from and after the date hereof. The Association will indemnify and hold Stone Park harmless from and against any and all claims of third parties in connection with the Association's failure to perform such Declarant's Rights from and after the date of this Agreement.

3. Miscellaneous. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nebraska. This Agreement and any amendments, waivers, consents, or supplements may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute one and the same agreement. This Agreement shall run with the land and be binding on the successors and assigns of the parties hereto. This Agreement contains the entire agreement of the parties regarding the transfer of the Declarant's Rights. This Agreement may only be amended, modified or terminated by a writing executed by both parties hereto.

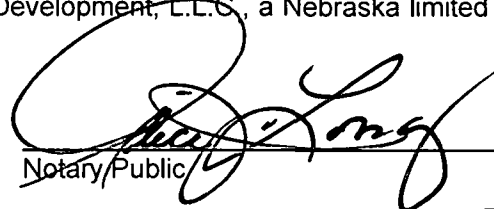
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

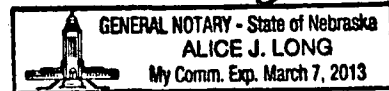
STONE PARK DEVELOPMENT, L.L.C., a
Nebraska limited liability company

By: 
Robert P. Horgan, manager

STATE OF NEBRASKA)
) ss
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 14 day of ~~March~~^{April}, 2011,
by Robert P. Horgan, the manager of Stone Park Development, L.L.C., a Nebraska limited liability
company, on behalf of the company


Notary Public



STONE PARK HOMEOWNERS
ASSOCIATION, a Nebraska non-profit
corporation

By: *Merle Riepe*
Name: Merle Riepe
Its: President

STATE OF NEBRASKA)
) ss
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 19th day of April, 2011, by Merle Riepe, the President of Stone Park Homeowners Association, a Nebraska non-profit corporation, on behalf of the corporation.



Joan E Emond
Notary Public

Exhibit "A"
Legal Description

Lots 1 through 340, inclusive, in Stone Park, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

Exhibit "B"
Legal Description of Lots Subject to Declarant's Reserved Rights

Lots 28 through 31, inclusive, 42, 44, 46, 53, 54, 63, 94, 95, 133, 168, 174 and 176 Stone Park, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.