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Received - DIANE L. BATTIATO  
Register of Deeds, Douglas County, NE



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**TERMINATION AGREEMENT  
 FOR  
 THE COLONIES AT CEDAR CREST  
 TOWNHOMES AND VILLAS CONDOMINIUMS  
 7819 Heritage Plaza  
 Ralston, Nebraska 68127**

THIS Agreement to terminate The Colonies at Cedar Crest Townhomes and Villas Condominiums (the "Condominiums") is made this 7 day of July, 2010, pursuant to Section 76-855 of the Nebraska Condominium Act.

WHEREAS, McCaul Contracting, LLC, a Nebraska limited liability company, 11805 Quail Drive, Bellevue, Nebraska 68123 (the "Declarant") is the Declarant under the Condominium Declaration for The Colonies at Cedar Crest Townhomes and Villas Condominiums dated May 8, 2009 and recorded on May 26, 2009 as Instrument No. 2009052557 of the Deed records of the Register of Deeds, Douglas County, Nebraska (the "Declaration"). The legal description of the land subject to the Declaration is as follows:

Lot 1, The Colonies at Cedar Crest Replat 1, a subdivision in Douglas County, Nebraska, as surveyed, platted and recorded (the "Property"); and

WHEREAS, the Declarant in the Declaration established 11 Condominium Units, being Condominium Units 7805, 7807, 7808, 7809, 7811, 7812, 7813, 7815, 7816, 7817 and 7819 (the "Condominium Units"), the Limited Common Elements which are adjacent to the Condominium Units and with the remaining area within the Property being Common Elements, all of which are described in the Declaration and set forth in Exhibit "A-1"; pages 1 through 5, attached to the Declaration (the Condominium Units, Common Elements and Limited Common Elements are hereinafter referred to as the "Condominiums"); and

Record and Return to: James E. Lang, 11718 Nicholas Street, Suite 101, Omaha, NE 68154

WHEREAS, the Declarant is the owner of Condominium Units 7805, 7807, 7808, 7809, 7811, 7812, 7813 and 7816 and Jeff McCaul d/b/a McCaul Contracting ("Jeff McCaul") is the owner of Condominium Units 7815, 7817 and 7819, and that there are no other owners of Condominium Units; and

WHEREAS, The Colonies at Cedar Crest Townhomes and Villas Condominiums, a Nebraska non-profit corporation (the "Association"), is the owner of the Common Elements, and Limited Common Elements under the Declaration; and

WHEREAS, Pinnacle Bank is the Trustee and Beneficiary under Deeds of Trust on certain Condominium Units; and

WHEREAS, the Declarant, Jeff McCaul and the Association desire to terminate the Condominiums and the Declaration pursuant to Section 76-855 of the Nebraska Revised Statute, as amended, pursuant to the terms of this Agreement; and

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained herein and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Termination of Condominium. The Declarant and Jeff McCaul, who are the owners of all of the Condominium Units, and the Association, which is the owner of the Common Elements and Limited Common Elements, and as a result together constitute 100% of the owners of the Property subject to the Declaration, hereby terminates the Condominiums and the Declaration. As a result of such termination, the Association hereby grants, conveys, assigns and transfers all of its right, title and interest, of any nature whatsoever, in the Common Elements and Limited Common Elements to the Declarant. As the result of the termination of the Condominium and the conveyance by the Association of the Common Elements and Limited Common Elements to the Declarant, the Property is no longer subject to the Condominiums and the Declaration. Pinnacle Bank as the Trustee and Beneficiary under Deeds of Trust on certain of the Condominium Units consents to the Termination Agreement and the termination of the Condominiums and the Declaration.

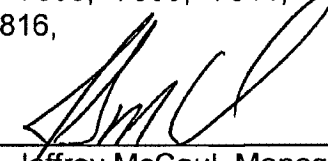
2. Effective Date. This Termination Agreement and the termination of the Condominiums and the Declaration shall be effective on the date this Termination Agreement is recorded with the Register of Deeds of Douglas County, Nebraska.

3. Association Dissolution. As a result of the Condominiums and the Declaration being terminated and the Association's conveyance of all of its interest in the Common Elements and Limited Common Elements to the Declarant, the Association shall file Articles of Dissolution with the Nebraska Secretary of State dissolving the Association.

IN WITNESS whereof, the Declarant and the Association have executed this Termination Agreement as of the 7 day of July, 2010.

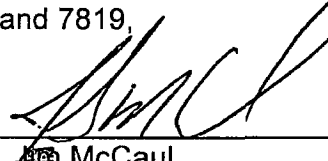
**DECLARANT:**

McCaul Contracting, LLC, a Nebraska limited liability company, Declarant and Owner of Condominium Units 7805, 7807, 7808, 7809, 7811, 7812, 7813 and 7816,

By:   
Jeffrey McCaul, Manager

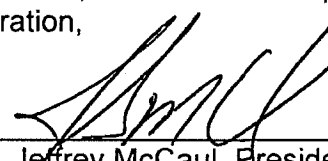
Jeff McCaul:

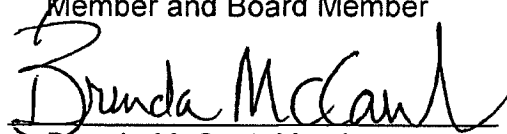
Jeff McCaul d/b/a McCaul Contracting, Owner of Condominium Units 7815, 7817 and 7819,

By:   
Jeff McCaul  
Jeff

**ASSOCIATION:**

The Colonies at Cedar Crest Townhomes and Villas Condominium Association, a Nebraska non-profit corporation,

By:   
Jeffrey McCaul, President, Member and Board Member

By:   
Brenda McCaul, Member and Board Member

By:   
Scott McCaul, Member and Board Member

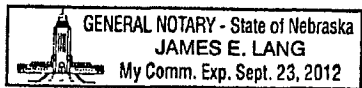
TRUSTEE AND BENEFICIARY:

Pinnacle Bank

By: M. D. Joub  
Its President

STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF DOUGLAS )

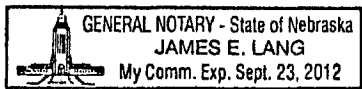
The foregoing instrument was acknowledged before me this 7 day of July, 2010, by Jeffrey McCaul, the Manager of McCaul Contracting, LLC, a Nebraska limited liability company.



James E. Lang  
Notary Public

STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF DOUGLAS )

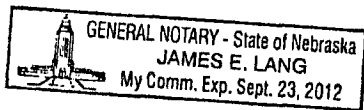
The foregoing instrument was acknowledged before me this 7 day of July, 2010, by Jeff McCaul d/b/a McCaul Contracting, LLC, a Nebraska limited liability company.



James E. Lang  
Notary Public

STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF DOUGLAS )

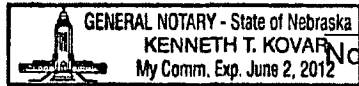
The foregoing instrument was acknowledged before me this 7 day of July, 2010, by Jeffrey McCaul, Brenda McCaul and Scott McCaul who constitute all of the Board of Directors and all of the members of The Colonies at Cedar Crest Townhomes and Villas Condominium Association, a Nebraska non-profit corporation.



James E. Lang  
Notary Public

STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF DOUGLAS )

The foregoing instrument was acknowledged before me this 7 day of July, 2010, by M. DOUGLAS ZORB, the PRESIDENT of Pinnacle Bank.



*Kenneth T. Kovar*  
Notary Public