

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, made this 30th day of December, 1987, by and between KEPVALES REALTY, INC., a Netherlands Antilles corporation; RONALD L. RAUSCHER and SHIRLEY A. RAUSCHER, husband and wife; and MI OLD MILL ASSOCIATES, a Nebraska partnership (hereby collectively referred to as the "Declarants").

WITNESSETH:

WHEREAS, the Declarants are owners of individual parcel(s) within the "campus style" office park commonly known as the Old Mill Business Center and located on the following real property, to-wit:

- Parcels A through J inclusive, Old Mill Business Center, a subdivision, surveyed, platted and recorded in Douglas County, Nebraska, being a replat of a portion of Lot 14 and a portion of Lot 15, Old Mill Plaza, Douglas County, Nebraska (the "Property")

WHEREAS, the following has been dedicated as the "Common Area" with respect to the plat of the Property:

Parcel K, Old Mill Business Center, a subdivision, surveyed, platted and recorded in Douglas County, Nebraska, being a replat of a portion of Lot 14 and a portion of Lot 15, Old Mill Plaza, Douglas County, Nebraska (the "Common Area")

WHEREAS, the Declarants desire to provide certain restrictions, easements, covenants and conditions on said Property as to the use thereof for the purpose of protecting the value and desirability of the Property, to maintain a uniform exterior appearance and further, to obligate themselves, their successors and assigns, and the future owners of the Property to share the costs and expenses incurred in the care, preservation, maintenance, landscaping and repair of the Common Area within the Property;

WHEREAS, Declarants have executed this Declaration of Covenants, Conditions and Restrictions, and created an association with powers to maintain the Common Area, administer and enforce the covenants, conditions and restrictions, established by this Declaration, and collect and disburse the dues and assessments authorized by this Declaration;

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GEORGE J. BUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

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DOUGLAS COUNTY

NOW, THEREFORE, in consideration of the foregoing preambles which are incorporated herein by this reference, the Declarants hereby declare that all of the Property and each of the parcels thereof, shall be held, transferred, sold, and conveyed subject to the covenants, restrictions, easements, charges and liens herein set forth.

1. Association. Each owner of the fee title to a parcel located within the Property shall be a member of the Old Mill Business Center Association, Inc. (hereinafter "Association"), a Nebraska not-for-profit corporation, which Association has as its primary purpose the care, preservation, maintenance, landscaping and repair of the Property and such improvements as may be located on Parcel K, Old Mill Business Center (the "Common Area"), together with such other property among, between and around the improvements constructed or to be constructed in said Old Mill Business Center as may be designated, from time to time, as pedestrian walkways, or additional common area acquired by the Association, and for all maintenance, repairs and replacements to the exterior of the buildings located on the Property which are necessitated by the building owner's failure to repair and maintain, after such building owner has received written notice from the Association of the need for repair. In the event the Association is required to perform exterior building maintenance, such expense shall be charged to the appropriate building owner.

2. Member. Each owner of a parcel within the Property shall be a member of the Association and entitled to one vote on all matters presented to the members of the Association. Membership shall be appurtenant to each parcel, and may not be separated from ownership of the parcel.

3. Imposition of Dues and Assessments. Each member of said Association shall abide by and be subject to the Articles of Incorporation and Bylaws thereof, and shall share the costs and expenses incurred by the Association in the care, preservation, maintenance, landscaping and repair of all of said Common Area, and such improvements as may be located thereon, and pedestrian walkways, and shall pay promptly when due each assessment of said costs and expenses or other charges, which may include a proportionate share of the real property taxes assessed against said Common Area, when assessed to each member by the Association as fixed by the Board of Directors of the Association. Each member who is assessed for exterior maintenance shall immediately pay, without delay, the assessment determined by the Association. If such assessments are not promptly paid when due, they shall constitute a continuing lien upon property and improvements owned by the non-paying member. Any installment of dues or assessments which is not paid when due shall be delinquent. Delinquent dues and assessments shall bear interest from the due date at the rate of fifteen percent (15%) per annum.

4. Building and Use Restrictions. All buildings to be constructed within the Property are to be used for general office purposes and all business conducted therein shall be lawful in nature. No noxious or offensive trade or activity shall be carried on, nor shall anything be done which may be or become a nuisance or a violation of any regulation, law, ordinance or statute. Each owner of a parcel in the Property, or their lessees shall maintain their property and structures (other than the Common Area, the care and maintenance of which is the responsibility of the Association) in a safe, clean and orderly manner and in first class repair and condition at all times.

5. General Restrictions.

A. No building or structure of any kind shall be installed, constructed, erected or placed upon the Property, nor shall any structural alteration, addition or modification be made to the exterior of any building or structure existing thereon without the prior written approval of the Association, which approval shall be based upon a consideration of the final, detailed plans and specifications submitted to the Association detailing the proposed construction, alteration, addition or modification and showing, among other information that may be requested, the nature, shape, size, building material, location and architectural design thereof. All changes, additions or deletions to or amendments of said plans and specifications shall be submitted to the Association for approval prior to any construction pursuant to such plans.

B. No billboard, signs or other advertising devices of any kind shall be placed (except for reasonable "For Sale" or "For Lease" signs), exposed to view, or displayed upon any part of any building or property within the Property, without the prior written approval of the Association.

C. All landscaping and the care, preservation, maintenance and repair of the Common Area, and the improvements located thereon shall be the sole responsibility of the Association and such responsibility shall be fully and competently carried out, and no landscaping, replanting, maintenance or repair or said Common Area or improvements thereon shall be done or performed by an owner of the Property without the prior written approval of the Association.

6. Enforcement.

A. All provisions of this Declaration of Covenants and Restrictions shall be capable of being specifically enforced by the aforesaid Association. In the event an attorney or attorneys are engaged to specifically enforce the provisions of this Declaration, and/or to obtain money damages for a breach or violation hereof, then the fee of such attorney or attorneys, together with all other costs in connection with a contemplated

or actual legal proceeding to specifically enforce said provisions, may be added to any judgment obtained in any such legal proceeding.

B. Any installment of dues or assessments which is not paid when due shall be delinquent. Delinquent dues or assessment shall bear interest from the due date at the rate of fifteen percent (15%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and reasonable attorneys' fees incurred by the Association with respect to such action. No owner may waive or otherwise escape liability for the charge and lien provided for herein by non-use or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an owner by payment of all sums due, together with interest, costs and fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.

7. Subordination of the Lien to Mortgagee. The lien of dues and assessments provided for herein shall be subordinate to the lien of any mortgage, contract or deed of trust given as security for a home improvement or purchase money loan. Sale or transfer of any Lot shall not affect or terminate the dues and assessment lien.

8. Association Easements and Licenses. The Association and its agents, contractors, designees and assigns shall have an easement and license to go upon any parcel at all times necessary in order to accomplish changes, replacements or repairs to sewers, gas lines, water lines, telephone lines, cable lines, electrical lines, meters, vents and other utilities situated within the Property or Common Area, or in order to maintain service to or prevent injury or damage to any persons, buildings or other property located within the Property or Common Area.

9. Term. Each of the restrictions, covenants and agreements herein contained shall continue and be binding upon Declarant, their successors and assigns and all parties claiming under Old Mill until December 31, 2007, provided that any time the fee owners of eighty percent (80%) of the Property may, by written declaration signed and acknowledged by them and recorded in the Office of the Recorder of Deeds, Douglas County, Nebraska, alter, amend or extend such restrictions, covenants and agreements.

10. Prior Declarations. Certain prior Declarations and Restrictive Covenants have been caused to be recorded against the

Property. This Declaration of Covenants, Conditions and Restrictions shall supersede and amend in their entirety those prior Declarations.

11. Severability. Invalidation of any of these restrictions, covenants and agreements, or any part hereof, shall not in any way affect the remaining provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, this Declaration of Covenants, Conditions and Restrictions has been executed the day and year first above written.

OWNER OF PARCELS A through E,
inclusive, G, H and J,
OLD MILL BUSINESS CENTER

KEPVALES REALTY, INC., a
Netherland Antilles corporation

By *J. J. Japs*

OWNER OF PARCEL I, OLD MILL
BUSINESS CENTER

Ronald L. Rauscher
RONALD L. RAUSCHER

Shirley A. Rauscher
SHIRLEY A. RAUSCHER

OWNER OF PARCEL F, OLD MILL
BUSINESS CENTER

MI OLD MILL ASSOCIATES, a
Nebraska partnership

By *Shirley A. Rauscher*

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STATE OF New Jersey)
COUNTY Union) ss:

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The foregoing instrument was acknowledged before me this 30th day of DECEMBER, 1987, by Jan [Signature] of KEPVALES REALTY, INC., a Netherlands Antilles corporation, on behalf of the corporation.

Renee Suttle
Notary Public
RENEE SUTTLE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 20, 1991

STATE OF NEBRASKA)
COUNTY LANCASTER) ss:

The foregoing instrument was acknowledged before me this 7 day of DECEMBER, 1987, by RONALD L. RAUSCHER and SHIRLEY A. RAUSCHER, husband and wife.

GENERAL NOTARY-State of Nebraska
JAY R. HASH
My Comm. Exp. Oct. 24, 1988

[Signature]
Notary Public

STATE OF NEBRASKA)
COUNTY DOUGLAS) ss:

The foregoing instrument was acknowledged before me this 14th day of December, 1987, by [Signature] of MI OLD MILL ASSOCIATES, a Nebraska partnership, on behalf of the partnership.

GENERAL NOTARY-State of Nebraska
GERALD T. BOGARD
My Comm. Exp. Nov. 23, 1988

[Signature]
Notary Public

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