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By

RICHARD N. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS

THIS DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS (the "Declaration") is made this 4th day of January, 2000, by SEVENTY-EIGHT, L.L.C., a Nebraska limited liability company ("Seventy-Eight"), and N&B DEVELOPMENT, L.L.C., a Nebraska limited liability company ("N&B"), and VILLAGE DEVELOPMENT - CENTER STREET, L.L.C., a Nebraska limited liability company ("Village Development").

RECITALS

WHEREAS, Seventy-Eight is the owner of that certain parcel of land legally described as follows ("Lot 1"):

Lot 1, Lakeside Hills Replat 4, a Subdivision, as surveyed, platted and recorded in Douglas County, Nebraska; and

WHEREAS, Village Development is the owner of that certain parcel of land legally described as follows ("Lot 2"):

Lot 2, Lakeside Hills Replat 4, a Subdivision, as surveyed, platted and recorded in Douglas County, Nebraska; and

WHEREAS, Seventy-Eight is the owner of that certain parcel of land legally described as follows ("Lot 3"):

Lot 3, Lakeside Hills Replat 4, a Subdivision, as surveyed, platted and recorded in Douglas County, Nebraska; and

WHEREAS, N&B is the owner of that certain parcel of land legally described as follows ("Lot 6"):

Lot 6, Lakeside Hills, a Subdivision, as surveyed, platted and recorded in Douglas County, Nebraska; and

WHEREAS, Village Development has entered into a Lease (the "Lease") with Walgreen Co., an Illinois corporation ("Walgreens"), with respect to Lot 2; and

WHEREAS, Seventy-Eight and Village Development desire to develop Lot 1, Lot 2 and Lot 3 substantially in accordance with the Site Plan attached hereto as Exhibit "A" and incorporated herein by this reference (the "Site Plan"); and

WHEREAS, Seventy-Eight, N&B, and Village Development desire to grant certain non-exclusive and perpetual easements and certain restrictions with respect to the use of Lot 1, Lot 2, Lot 3, and Lot 6, as covenants running with the land, subject to the terms and conditions set forth herein.

STATE TITLE SERVICES, INC.
ATTN: ANGIE
P.O. BOX 85355
LINCOLN, NE 68501-5355

4925 MI-21563
FEE 3200 FB MI-21555
BKP _____ C/O _____ COME TO
DEL _____ SCAN AC FV _____

NOW, THEREFORE, for and in consideration of the recitals set forth above and the mutual representations, warranties and covenants set forth below, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Lot 1 Access Easement. Seventy-Eight hereby declares, grants and conveys to the owners of Lot 2, Lot 3 and Lot 6, for the use and benefit of the owners of Lot 2, Lot 3 and Lot 6 and their tenants, and their respective subtenants, employees, agents, contractors, licensees, permittees and invitees, a perpetual, non-exclusive easement over and across those portions of Lot 1 as are designated as drive areas or access driveways on the Site Plan, to provide passenger vehicular passage over and across Lot 1 to and from all street improvements adjacent to Lot 1 and Lot 6. Seventy-Eight shall cause Lot 1 to be developed in such manner so as to not unreasonably interfere with the access easements granted herein.

2. Lot 6 Access Easement. N&B hereby declares, grants and conveys to the owners of Lot 1, Lot 2 and Lot 3, for the use and benefit of the owners of Lot 1, Lot 2 and Lot 3 and their tenants, and their respective subtenants, employees, agents, contractors, licensees, permittees and invitees, a perpetual, non-exclusive easement over and across those portions of Lot 6 as are designated as drive areas or access driveways on the Site Plan, to provide passenger vehicular passage (exclusive of truck passage) over and across Lot 6 to and from all street improvements adjacent to Lot 1 and Lot 6.

3. Private Drive Easement. Seventy-Eight and Village Development hereby declare, grant and convey to the owners of Lot 1, Lot 2, Lot 3 and Lot 6, for the use and benefit of the owners of Lot 1, Lot 2, Lot 3 and Lot 6 and their tenants, and their respective subtenants, employees, agents, contractors, licensees, permittees and invitees, a perpetual, non-exclusive easement over and across the south seventeen and one-half (17 ½) feet of Lot 1 and the north seventeen and one-half (17 ½) feet of Lot 2 and Lot 3, as shown on the Site Plan, to provide vehicular passage over and across such portions of Lot 1, Lot 2 and Lot 3 to and from 171st Street and Lakeside Hills Plaza. The easement area described in this Section and shown on the Site Plan shall be referred to herein as the "Private Drive." Delivery trucks shall be permitted to use the private drive.

4. Restrictions on Use. No portion of Lot 1 or Lot 3 shall be used for (I) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the sale of so-called health and/or beauty aids and/or drug sundries; (iii) the operation of a business in which photo finishing services and/or photographic film are offered for sale; (iv) the operation of a business which sells or offers greeting cards and/or gift wrap; and/or (v) the operation of a business in which food is sold for consumption off premises other than a take-out or fast food restaurant; provided, however, that the exclusive use restrictions contained in subparagraphs (ii) and (iv) shall not prohibit such uses to the extent that the sales area with respect to such use does not exceed fifty (50) square feet.

In addition to the foregoing, it is expressly agreed that neither all nor any portion of Lot 1 or Lot 3 shall be used, directly or indirectly, for purposes of an adult book store, adult theater, adult

amusement facility, or any facility selling or displaying pornographic materials or having such displays, a bowling alley, skating rink, roller rink, amusement arcade, children's play or party facility, second hand store, odd lot, closeout or liquidation store, auction house, flea market, or any use which creates a nuisance.

The restrictions contained in this Paragraph 4 shall terminate one hundred and eighty (180) days following the date upon which Walgreens ceases to utilize the building constructed on Lot 2 as a drug store or a so called prescription pharmacy (except if such discontinuance in use is due to remodeling, fire, casualty, repair, strikes, temporary loss of licenses, or other causes beyond Walgreen's control), at which time the restrictions in this paragraph shall be of no further force and affect or binding upon the owners of Lot 1 and Lot 3.

5. Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefitted thereby, shall bind every person having any fee, leasehold or other interest therein, and shall inure to the benefit if the respective parties and their successors, assigns, heirs, and personal representatives.

6. Maintenance.

a. The owner of Lot 1 shall maintain the Private Drive in good condition, including all necessary repairs and replacements. All costs and expenses with respect to the maintenance and repair of the Private Drive shall be allocated to Lot 1, Lot 2, and Lot 3, pro rata based on the total square footage of the improvements constructed on each such lot. Until such time as Lot 1, Lot 2 and Lot 3 have all been developed, such allocation shall be based on the total square footage of land area of each such lot.

b. The owners of Lot 1, Lot 2, Lot 3 and Lot 6 shall maintain the lot owned by each such party in good condition after the lots have been developed, including all paving and landscaping, and shall make all necessary repairs thereto at each such party's sole cost and expense.

7. Indemnification. Each owner shall indemnify and hold the other owner, and its tenants, and their respective subtenants, employees, agents, contractors, licensees, permittees and invitees, harmless from and against all claims, liabilities, and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss or damage to any person or property arising from or in any manner relating to the use by the indemnifying party or its tenants, and their respective subtenants, employees, agents, contractors, licensees, permittees and invitees, of any easement granted hereunder except as may result from the negligence or intentional misconduct of the other party.

8. Prescriptive Rights. Nothing herein shall create a gift or dedication of any portion of Lot 1, Lot 2, Lot 3 or Lot 6 to the general public.

9. Non-Interference. The owners of Lot 1, Lot 2, Lot 3 and Lot 6 shall not do anything so as to interfere with the reasonable use of the easements herein granted. No barricade, fence or

other like obstruction or improvement shall be erected or maintained on the drive areas or access driveways on Lot 1 or Lot 6 or on the Private Drive so as to substantially impair the free flow of traffic thereon (except this restriction shall not apply to temporary constructions barricades). No owner shall relinquish or substantially modify, move or alter any point of ingress to or egress from Lot 1, Lot 2 or Lot 3 onto 171st Street, Lakeside Hills Plaza, or Outlot 1, Lakeside Hills, as shown on the Site Plan, without the other owners' prior written consent thereto. The parties acknowledge that Lots 1 and 3 have not been developed and nothing contained herein shall place any time limits which shall require such development.

The owners of Lot 1, Lot 2 and Lot 3, and their respective tenants and subtenants, hereby reserve the right to alter, modify, reconfigure, relocate and/or remove the easement areas or building areas on Lot 1, Lot 2 and Lot 3 as shown on the Site Plan, subject to the following conditions: (I) as to Lot 2, the express written consent of Walgreens shall be required during the continuance of the Lease; and (ii) the reciprocal easements between Lot 1, Lot 2, Lot 3 and Lot 6 pursuant to Sections 1 through 3 hereof shall not be closed or materially impaired in such a way as to eliminate reasonable access to the public streets.

10. Governing Law. This Declaration is declared to have been made under the laws of the State of Nebraska.

11. Time of the Essence. The parties agree that time is essential to the performance by the parties of their obligations hereunder.

12. Amendment.

12.1 The provisions of this Declaration may be modified or amended, in whole or in part, or terminated, only by the written consent of the owners of Lot 1, Lot 2, Lot 3 and Lot 6, evidenced by a document that has been fully executed and acknowledged by all such parties and recorded in the office of the Register of Deeds of Douglas County, Nebraska.

12.2 Notwithstanding anything in Section 12.1 above to the contrary, no termination of this Declaration, and no modification or amendment of this Declaration which directly or indirectly has or may reasonably have the effect of terminating, impairing, diminishing or otherwise adversely affecting the rights, benefits and/or protections accruing to Walgreens under this Declaration as originally recorded, or which has or may reasonably have an adverse effect on Walgreens' business operations, if any, shall be effective as against Walgreens unless expressly consented to in writing by Walgreens.

13. Remedies and Enforcement.

13.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by the owner of Lot 1, Lot 2, Lot 3 and Lot 6 or such owner's tenants or their employees, agents, contractors, customers, invitees, or licensees, of any of the terms, covenants, restrictions or conditions hereof, the other party shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance. Walgreens shall have the right, but not the obligation, to enforce this Declaration and/or to cure a breach or default

hereunder by the owner of Lot 2 and Lot 3, which enforcement or cure shall be accepted by the owner of Lot 2.

13.2 Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

13.3 No Termination For Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any party to cancel, rescind, or otherwise terminate this Declaration. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon Lot 1, Lot 2, Lot 3 or Lot 6 made in good faith for value. The easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any owner of Lot 1, Lot 2, Lot 3 and Lot 6 whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

14. No Waiver. No waiver of any default of any obligation by any party shall be implied from any omission by the other party to take any action with respect to such default.

15. Severability. Each provision of this Declaration and the application thereof are hereby declared to be independent of and severable from the remainder of this Declaration. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Declaration on the day and year first above written.

SEVENTY-EIGHT, L.L.C.,
a Nebraska limited liability company

By: Bradley S. Gosch
Name: Bradley S. Gosch
Title: Member

N&B DEVELOPMENT, L.L.C.,
a Nebraska limited liability company

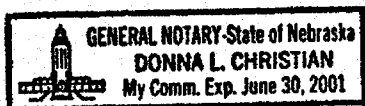
By: Wayne Kehrli
Name: Wayne Kehrli
Title: Member

VILLAGE DEVELOPMENT - CENTER STREET, L.L.C.,
a Nebraska limited liability company

By: Tamas R. Allan
Tamas R. Allan, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

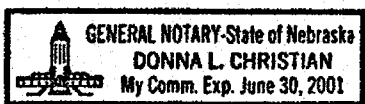
The foregoing instrument was acknowledged before me this 4th day of January, 2000, by Bradley S. Gosch, Member of Seventy-Eight, L.L.C., a Nebraska limited liability company, on behalf of the limited liability company.



Donna L. Christian
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

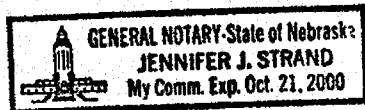
The foregoing instrument was acknowledged before me this 4th day of January, 2000, by Wayne Kehrl, Member of N&B Development, L.L.C., a Nebraska limited liability company, on behalf of the limited liability company.



Donna L. Christian
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ^{6th} day of January, 2000, by Tamas R. Allan, Manager of Village Development - Center Street, L.L.C., a Nebraska limited liability company, on behalf of the limited liability company.



Jennifer J. Strand
Notary Public