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A.S.G.
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DON CLARK
REGISTER OF DEEDS
SAUNDERS CO. CLERK

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BOOK 248 PAGE 889
OF NEW INST# 89

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF THE IRON HORSE VILLAS

THIS DECLARATION is made as of the date shown on the close of this instrument, by Iron Horse Development, L.L.C. ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of that certain property in Saunders and Cass Counties in Nebraska, more particularly described as follows:

59-1
Lots 129 through 147, inclusive of Iron Horse; and Lots 1 through 10, inclusive, of Iron Horse Replat 1, subdivisions in Saunders and Cass Counties in Nebraska, as surveyed, platted and recorded;

WHEREAS, Declarant desires to make all of the above described property subject to the covenants, conditions and restrictions hereinafter set forth;

NOW, THEREFORE, Declarant hereby declares that all of the property hereinabove described shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, all of said real property and shall be binding on all parties having any right, title or interest in said properties or any part thereof. their heirs, successors and assigns, and shall

Section 2. "Owner" shall mean and refer to:

- (a) The record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation or as an encumbrance upon the interest of the beneficial owner, and
- (b) The purchaser, whether one or more persons or entities, under a recorded contract for the sale and purchase of a Lot, under which the Seller retains title solely as security for the performance of the purchasers obligation under the contract.

Section 3. "Properties" shall mean and refer to:

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Lots 129 through 147, inclusive of Iron Horse; and Lots 1 through 10, inclusive, of Iron Horse Replat I, subdivisions in Saunders and Cass Counties in Nebraska, as surveyed, platted and recorded;

together with any such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Lot" shall mean and refer to any platted Lot shown upon any recorded subdivision map of the Properties.

Section 5. "Improved Lot" shall mean and refer to any Lot included within the Properties upon which shall be erected a dwelling the construction of which shall be at least 80% completed according to the plans and specifications for construction of said dwelling.

Section 6. "Assessable Lot" shall mean and refer to any Improved Lot (other than any Lot owned by Iron Horse Development, L.L.C., its successors or assigns, or its designated builders.

Section 7. "Declarant" shall mean and refer to Iron Horse Development, L.L.C. and its successors and assigns.

Section 8. "Common Area" shall mean and refer to any property owned by or controlled by virtue of an easement in favor of the Association.

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ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot shall be a member of the Association. Each Lot Owner is empowered to enforce the covenants. Membership shall be appurtenant to and shall not be separated from ownership of any Lot which is subject to any assessment.

Section 2. The Association shall have two classes of voting members, Class A Members and Class B Members, defined as follows:

CLASS A: Class A Members shall be all Owners, with the exception of the Declarant and its designated builders. Each Class A Member shall be entitled to one vote for each Lot owned. When there shall be more than one person or entity holding an interest in any Lot, all such persons or entities or both, shall be Members; provided however that the vote for such Lot shall be exercised as such persons or entities or both, shall determine, but in no event shall more than one vote be cast with respect to any one Lot.

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CLASS B. Class B Members shall be the Declarant and its designated builders, which shall be entitled to nine (9) votes for each Lot owned by it or its successors or assigns. The Class B membership shall terminate and be converted into Class A membership upon the occurrence of the first of the following dates:

- (a) The date on which the total votes outstanding in the Class A membership shall equal the total votes outstanding in the Class B membership, or
- (b) January 1, 2010.

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarants hereby covenant for each Assessable Lot and for each Owner of any Assessable Lot, by acceptance of a deed therefore or by entering into a contract for the purchase thereof, whether or not the

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attorney's fees, shall also be the personal obligation of the person, persons, or entity who, or which, was the Owner of the property at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title, unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety, recreation and welfare of the residents in the Properties and for exterior maintenance, and other matters as more fully set out in Article V herein.

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Section 3. Monthly Assessments. The Board of Directors shall have the authority to levy and assess against each Assessable Lot an initial monthly maintenance assessment for the purpose of meeting the requirements of Section 1 of Article V herein for exterior maintenance. At the commencement of each calendar year thereafter, the Board of Directors shall have the authority to increase the monthly maintenance assessment against each Assessable Lot by a percentage of the prior assessment, which percentage shall be the greater of five percent (5%) or the percentage increase in the U. S. Department of Labor Consumer Price Index (All Items) for All Urban Consumers, 1982-84=100 ("CPI-U") for the month of October immediately preceding such new calendar year as compared to the CPI-U for the month of October in the prior year. If the CPI-U is discontinued or replaced, then the Board of Directors shall substitute a reasonably equivalent other index which will accomplish the same result of reflecting general consumer price changes in the United States economy. Any additional increase in the monthly maintenance assessment above that authorized by the Board of Directors must be approved by a majority of the votes cast by the Members at a meeting duly called for such purpose.

Section 4. Special Assessment for Capital Improvements. The Association may levy special assessments from time to time against an Assessable Lot for the purpose of meeting the requirements of Section 2 of Article V herein for the costs of any construction, reconstruction, repair or replacement of any capital improvements on such Lot, including fixtures and personal property related thereto, provided that any such assessment shall be approved by the vote of the members, who shall vote in person or by proxy at a meeting duly called for such purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 or 4. Written notice of any meeting called for the purpose of taking action authorized under Sections 3 or 4 of this Article IV shall be sent to all Members not less than 10 days nor more than 50 days in advance of such meeting. At such meeting, the

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capital improvements shall only be assessed against the Assessable Lot for which the costs of such construction, reconstruction, repair or replacement of any capital improvements occurs. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association, setting forth whether or not all assessments on a specified Assessable Lot have been paid. A properly executed certificate of the Association as to the status of assessments, on a particular Assessable Lot shall be binding upon the Association as of the date of its issue by the Association.

Section 7. Effect of Nonpayment of Assessment; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall be deemed delinquent and shall bear interest at the maximum legal rate allowable by law in the State of Nebraska, which at the time of the execution of this Declaration, is sixteen (16) percent per annum. Should any assessment remain unpaid more than sixty (60) days after the due date, the Association may declare the entire unpaid portion of said assessment for said year to be immediately due and payable and thereafter delinquent. The Association may bring an action at law against the Owner personally obligated to pay the same, or may foreclose the lien of such assessment against the property through proceedings in any Court having jurisdiction of actions for the enforcement of such liens. No Owner may waive or otherwise escape liability for the assessments provided herein by abandonment or title transfer of such Owner's Lot.

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ARTICLE V
EXTERIOR MAINTENANCE

The Association may provide exterior maintenance upon each Assessable Lot as set forth hereinafter.

Section 1. Monthly assessments may be assessed for, but not limited to, the following:

- (a) Maintenance of trees and shrubs, lawns, and other exterior landscaping improvements as originally installed in the front yards of each Assessable Lot, excluding such improvements as may be within the confines of any fenced in area on any Assessable Lot or installed by or at the direction of the Owner. The Owner is responsible for replacement of all dead landscaping improvements and the Owner

Section 2. Special assessments may be assessed for, but not limited to, the following:

- (a) Maintain, repair, and replace roofs.
- (b) Maintain, repair (including painting) and replace exterior surfaces (including walls and doors), with the exception that the Association shall not assume the duty to repair or replace any glass surfaces, including, but not limited to, window glass and door glass.
- (c) Maintain, repair, and replace gutters.

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All replacements shall be of like kind if at all possible.

Section 3. Each Owner of an Improved Lot shall at all times maintain in good and clean condition and repair the trees, shrubs, lawn and other landscaping improvements within view from the streets and sidewalks adjacent to such Improved Lot, excluding the landscaping improvements to be maintained by the Association as provided in Section 1 of this Article V. If any Owner fails to properly maintain the landscaping improvements as provided in this Section 3, the Association may, at its option, after giving the Owner ten (10) days written notice (unless within such ten day period the Owner shall commence and thereafter pursue with due diligence to completion such maintenance), perform or have performed such maintenance. If the Association undertakes such maintenance due to the failure of Owner to perform the same, the costs of such maintenance shall be assessed against Owner and shall be paid to the Association by such Owner upon written demand for payment by the Association. If such costs are not paid within thirty (30) days after written demand from the Association, such assessment shall accrue interest, constitute a lien on the Improved Lot, and be enforceable by the Association, all as set forth in Article IV hereof. The Association may bring an action at law against the Owner personally obligated to pay the same, or may foreclose the lien of such assessment against the Improved Lot through proceedings in any Court having jurisdiction of actions for the enforcement of such liens.

ARTICLE VI
ARCHITECTURAL CONTROL

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ARTICLE VII
GENERAL RESTRICTIONS AND OTHER PROVISIONS

Section 1. Restrictions. Every Owner shall have full rights of ownership and full use and enjoyment of his Lot, subject to the following restrictions:

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- (a) The use of private barbecue grills and the outside use or storage of barbecue grills on any Lot may be subject to written regulation, restriction or exclusion by the Association.
 - (b) No awnings or sun screens of any type shall be affixed to any building or structure on any Lot without the written consent of the Association.
 - (c) No finish or preservative shall be applied to any wooden decks other than a clear wood finish or preservative.
 - (d) The use and storage of motorized golf carts on any Lot may be subject to written regulation, restriction or exclusion by the Association.

ARTICLE VIII
INSURANCE

Section 1. The Association shall purchase and provide comprehensive general liability coverage insurance for the Properties in such amounts as shall be determined from time to time by the Board of Directors of the Association. The Association, in addition to the foregoing, shall provide Directors and Officers liability coverage insurance for the Association, for its Officers, and members of the Board of Directors. Finally, if the Association has any employees of any nature, the Association shall purchase and provide Worker's Compensation Insurance for all employees who may come within the scope of Nebraska Worker's Compensation laws.

Section 2. Each Owner shall, at its sole cost and expense, procure and maintain in full force and effect a policy or policies of insurance insuring such Owner and the Association, as an additional

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Section 3. In the event that any building on the Properties shall be damaged or destroyed (partially or totally) by fire, the elements, or any other casualty, the Owner of such building shall, at its expense, promptly and with due diligence repair, rebuild, and restore the same as nearly as practical to the condition existing just prior to such damage or destruction; or alternatively, the Owner of such building shall be required to clear, clean and raze the damaged building and landscape the entire Lot.

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Section 4. All insurance policies shall be reviewed at least annually by the Board of Directors in order to ascertain whether the coverage contained in the policies is sufficient.

ARTICLE IX
ACCESS

The Association, its officers, employees and agents, and contractors and repairmen designated by the Association, shall have the right to go on any Lot for the purpose of performing maintenance and repair, making inspections and performing the duties of the Association hereunder, and the Association is hereby granted a specific easement for such purposes.

ARTICLE X
GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure of the Association or of any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one or more of these covenants or restrictions, by judgment or court Order, shall in no way affect any other provisions, which other provisions shall remain in full force and effect.

Section 3. Amendment. Additional lots, contiguous to the Iron Horse development, owned by the

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recorded, after which time they shall be automatically extended for successive periods of ten (10) years each.

IN WITNESS WHEREOF, the undersigned have executed this Declaration of Covenants, Conditions and Restrictions as of this 24 day of September, 2000.

IRON HORSE DEVELOPMENT, L.L.C.

By:

Timothy W. Young
Timothy W. Young, Managing Member

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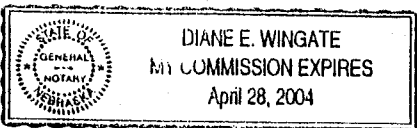
STATE OF NEBRASKA)

) SS.

COUNTY OF Douglas)

Before me the undersigned, a notary public, personally came Timothy W. Young, to me personally known to be the Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, and that he acknowledged the execution of the above to be his voluntary act and deed as Managing Member and that the execution of this document was duly authorized as the voluntary act and deed of such company.

WITNESS my hand and notarial seal this 24 day of September, 2000.



Diane E. Wingate
Notary Public

My Commission Expires:

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SAUNDERS CO. NEBR.

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OF Gen INST# 222

(Signature)

**AMENDMENT TO AND RESTATEMENT OF DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS OF IRON HORSE, A
SUBDIVISION IN CASS AND SAUNDERS COUNTIES, NEBRASKA**

THIS AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by Iron Horse Development, L.L.C., a Nebraska limited liability company, Declarant.

RECITALS

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A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska (hereinafter the "Declaration") for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records.

B. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Protective Covenants recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska should be and are hereby

PRELIMINARY STATEMENT

The Declarant is the owner of certain real property located within Cass and Saunders Counties, Nebraska and described as follows:

Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, all in IRON HORSE, a subdivision, as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska; Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska.

222-2 Such lots are herein referred to collectively as the "Lots" and individually as each "Lot".

The Declarant desires to provide for the preservation of the values and amenities of the Iron Horse subdivision, for the maintenance of the character and residential integrity of the Iron Horse subdivision, and for the acquisition, construction and maintenance of Common Facilities for the use and enjoyment of the residents of the Iron Horse subdivision.

NOW, THEREFORE, the Declarant hereby declares that each and all of the Lots be held, sold and conveyed subject to the following restrictions, covenants, conditions and easements, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Lots, and the enjoyment of the residents of the Lots. These restrictions, covenants, conditions and easements shall run with such Lots and shall be binding upon all parties having or acquiring any right, title or interest in each Lot, or any part be subject to all and each of the following conditions and other terms:

ARTICLE I.

1. Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse shall be used exclusively for single-family residential purposes; and Lots One Hundred Twenty-nine (129) through One Hundred Forty-seven (147), inclusive, in Iron Horse, Lots One (1) through Ten (10), inclusive, Iron Horse

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commenced, except for Improvements which have been approved by Declarant, its successors and assigns, as follows:

222-3
A. An owner desiring to erect an Improvement shall deliver two sets of construction plans, landscaping plans and plot plans to Declarant (herein collectively referred to as the "plans"). Such plans shall, include a description of type, quality, color and use of materials proposed for the exterior of such Improvement and proposed elevations of the Lot, including foundation and driveway and all proposed set backs. Concurrent with submission of the plans, Owner shall notify the Declarant of the Owner's mailing address.

B. Declarant shall review such plans in relation to the type and exterior of Improvements constructed, or approved for construction and landscaping on neighboring Lots and in surrounding area, and any general scheme or plans formulated by Declarant with regard to views, retaining natural environmental area and character of the subdivision. In this regard, Declarant intends that the Lots shall form a quality residential community with Improvements constructed of high quality materials, including but not limited to homes and landscaping, with spectacular views and preservation of natural environmental areas to the extent possible. The decision to approve or refuse approval of a proposed Improvement, including but not limited to homes and landscaping, shall be exercised by Declarant to promote development of the Lots and to protect the values, character and residential quality of all Lots. If Declarant determines that the proposed Improvement will not protect and enhance the integrity and character of all the Lots and neighboring Lots as a quality residential community, Declarant may refuse approval of the proposed Improvement.

C. Written Notice of any approval of a proposed Improvement shall be mailed to the owner at the address specified by the owner upon submission of the plans. Such notice shall be mailed, if at all, within thirty (30) days after the date of submission of the plans. If notice of approval is not mailed within such period, the proposed Improvement shall be deemed disapproved by Declarant.

D. No Lot owner, or combination of Lot owners, or other person or persons shall have any right to any action by Declarant, or any right to control, direct or influence the acts of the Declarant with respect to

construction on said Lot. If the Owner or its agents fail to comply with this requirement and/or to implement the soil improvement process, the risk of foundation movement due to the unusual geologic conditions of the site is placed with the Owner and Declarant, its successors or assigns, shall not be liable to the Owner for any damages resulting therefrom.

222-4 3. No single-family residence shall be created, altered, placed or permitted to remain on any of Lots One (1) through Nine (9), inclusive, in Iron Horse, and Lots Eighteen (18) through One Hundred Twenty-eight (128), inclusive, in Iron Horse, other than one detached single-family dwelling, with an attached garage, which does not exceed two stories in height. No single-family residence shall be created, altered, placed or permitted to remain on any of the remaining Lots subject to this Declaration other than one detached or attached townhome dwelling, with an attached garage, which does not exceed two stories in height. Such dwellings on any Lot shall conform to the surrounding dwellings of similar regime and any general scheme or plans formulated by Declarant and shall have high pitched roofs and brick, drivot, stone or stucco fronts. All Improvements on any Lot shall Comply with all side yard and set back requirements of the Iron Horse Planned Unit Development, the Zoning Code of the Municipal Code of the City of Ashland, Nebraska and any other applicable laws of any governing authority. Owners should be aware that the Iron Horse Planned Unit Development supersedes the Zoning Code of the City of Ashland in some respects and are advised to consult the same prior to commencing plans.

4. Subject to the specific requirements set forth below, all foundations shall be constructed of poured concrete. The exposed front foundation walls and any exposed foundation walls of all main residential structures facing any street must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. All corner lots with exposed foundation walls facing any side street in clay-fired brick or stone or other material approved by Declarant. All exposed side and rear concrete foundation walls not facing a street must be covered with clay-fired brick, stone, siding or shall be painted. All driveways must be constructed of concrete, brick, paving stone, or laid stone. Unless other materials are specifically approved by Declarant, the roof of all Improvements shall be covered with "Heritage II" style, 40-year warranty, asphalt shingles or its equivalent, weathered wood in color, slate, wood cedar shakes or wood shingles. If curbside mail delivery is available, Owner shall install a mailbox at or near the front lot line of Owner's Lot which mailbox shall be constructed of bricks.

Fireplaces and flues: (1) In the event that a wood-burning fireplace is constructed

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stone. (3) In the event that a pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace is constructed as a part of the dwelling on any Lot and is vented directly through an exterior wall of the dwelling or is vented through the roof of the dwelling with a vent similar in style, size and location to that of a furnace flue, no clay-fired brick or stone enclosure will be required. Provided however, if said pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace is constructed in such a manner so as to protrude beyond the outer perimeter of a front or side wall of the dwelling on a Lot or beyond the out perimeter of any wall of the dwelling on a Lot Adjoining Golf Course, the protrusion for the fireplace and/or flue shall be finished with clay-fired brick or stone. Also any fireplace vent which protrudes above the roof of any dwelling on any Lot shall be finished with clay-fired brick or stone unless it is on the rear slope of the roof of a dwelling on a Lot Not Adjoining Golf Course or is vented in similar style, size and location to that of a furnace flue as stated herein. Fireplace enclosures for pre-fabricated unit fireplace which is wood or gas burning or direct vent fireplace units that protrude beyond foundation may be framed if approved in writing by Declarant.

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5. The Declarant has created a water drainage plan by grading the Properties and installing improvements and easements for storm drainage in accordance with generally accepted engineering principles. No building shall be placed, nor any Lot graded, to interfere with such water drainage plan nor cause damage to the building or neighboring buildings or Lots or the golf course. Silt fences shall be used to comply with this paragraph.

6. No streamers, posters, banners, balloons, exterior illumination or other rallying devices will be allowed on any Lot in the promotion or sale of any Lot, residential structure or property unless approved in writing by the Declarant. No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any Lot except one sign per Lot consisting of not more than six (6) square feet advertising a Lot as "For Sale". No business activities of any kind whatsoever shall be conducted on any Lot including home occupations, except home office usage; nor shall the premises be used in any way for any purpose which may endanger the health or unreasonably disturb the owner or owners of any Lot or any resident thereof. Provided, however, the foregoing paragraph shall not apply to the business activities, sign and billboards or the construction and maintenance of buildings, including model homes and temporary sales offices, if any, by Declarant, its designated builders, agents or assigns, during the construction and sale of the Lots.

antenna or aerial specifically exempted from restriction by statute, regulation, binding order of a court or governmental agency shall be maintained in accordance with the strictest interpretation or condition for such use as may be permitted by such order.

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9. No tree shall be removed nor any rock wall, constructed by Declarant, from any Lot by any person or entity without the prior written approval of the Declarant, its successors or assigns. No tree houses, tool sheds, doll houses, windmills or similar structures shall be permitted on any Lot.

10. No repair of any boats, automobiles, motorcycles, trucks, campers (trailers, van-type, auto-drawn or mounted), snowmobiles, recreational vehicles (RV), other self-propelled vehicles or similar vehicles requiring a continuous time period in excess of forty-eight (48) hours shall be permitted on any Lot at any time, nor shall vehicles or similar chattels offensive to the neighborhood be visibly stored, parked or abandoned on any Lot. No unused building material, junk or rubbish shall be left exposed on the Lot except during actual building operations, and then only in as neat and inconspicuous a manner as possible.

11. No boat, camper, trailer, auto-drawn or mounted trailer of any kind, mobile home, truck, aircraft, camper truck or similar chattel shall be maintained or stored on any part of a Lot (other than in an enclosed structure) for more than two (2) consecutive days and no more than twenty (20) days combined within any calendar year. No motor vehicle may be parked or stored outside on any Lot except vehicles, which are not trucks, campers, mobile homes, camper trucks or similar chattels, driven on a regular basis by the occupants of the dwelling located on such Lot. No grading or excavating equipment, tractors or semitractors/trailers or other commercial vehicles shall be stored, parked, kept or maintained in any yards, driveways, or streets. However, this section does not apply to trucks, tractors or commercial vehicles which are necessary for the construction of residential dwellings during the period of construction. All residential Lots shall provide at least the minimum number of off street parking areas or spaces for private passenger vehicles required by the applicable ordinances of the City of Ashland, Nebraska.

12. No incinerator or trash burner shall be permitted on any Lot. No garbage or trash can or container or fuel tank shall be permitted to be stored outside of any dwelling unless, completely screened from view, except on a designated day each week for pickup purposes. No garden lawn or maintenance equipment of any kind whatsoever shall be stored or permitted to

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vinyl coated P.V.C. design designated by Declarant may be utilized to enclose dog runs, hot tubs, swimming pools or other uses approved by Declarant. No fences or walls shall exceed a height of six (6) feet. Any fences, hedges or mass planted shrubs installed by or at the direction of the Declarant shall not be subject to the provisions of this paragraph.

14. No swimming pool may extend more than one foot above ground Level.

15. Any exterior lighting installed on any Lot shall either be indirect or of such controlled focus and intensity as not to disturb the residents of any adjacent property.

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16. Construction of any Improvement shall be completed within one (1) year from the date of commencement of excavation or construction of the Improvement. No excavation dirt shall be spread across any Lot in such a fashion as to materially change the grade or contour of any Lot. No tree shall be removed from any Lot without prior written approval of the Declarant, its successors or assigns. No residential dwelling shall be occupied by any person as a dwelling for such person until the construction of such dwelling has been completed, except for minor finish details as determined and approved by the Declarant.

17. The entire Lot shall be sodded, and two trees, each not less than four (4") caliper inches in diameter, shall be planted in the front yard of each residence. No trees shall be planted in the dedicated street right-of-way located between the sidewalk and the Lot line. All yards shall be sodded and trees planted within one (1) year from the date that construction for the residence on the Lot was commenced. A public Serpentine sidewalk shall be constructed of concrete five (5) feet wide by four (4) inches thick. The sidewalk shall be designed and constructed to meet up with any existing sidewalk on any abutting Lot and shall be constructed by the owner of the Lot prior to the time of completion of the main structure and before occupancy thereof, provided however, this provision shall vary to comply with any requirements of the City of Ashland.

18. Driveway approaches between the sidewalk and curb on each Lot shall be constructed of concrete. Should repair or replacement of such approach be necessary, the repair or replacement shall also be of concrete. No asphalt overlay of driveway approaches will be permitted.

19. No stable, dog run, kennel or other shelter for any animal, livestock, fowl or reptile

barking of any dog, or other excessive noise of any kind from any animal, shall be permitted on any Lot. Any dog or other animal that barks or makes other noise outside the home of any Lot at any time shall wear electronic collars to prevent such barking or other noise.

222-8
20. Prior to placement on any Lot, the location of any exterior air conditioning condenser unit shall be first approved by the Declarant according to the requirements set forth in Article I, paragraph 2, and shall be placed in the rear yard or any side yards so as not to be visible from public view. No grass, weeds or other vegetation shall be grown or otherwise permitted to commence or continue, and no dangerous, diseased or otherwise objectionable shrubs or trees shall be maintained on any Lot so as to constitute an actual or potential public nuisance, create a hazard or undesirable proliferation, or detract from a neat and trim appearance. Vacant Lots shall not be used for dumping of earth or any waste materials, and no vegetation on vacant Lots shall be allowed to reach a height in excess of twelve (12) inches.

21. No Residence shall be constructed on a Lot unless the entire Lot as originally platted is owned by one owner of such Lot, except if parts of two or more platted Lots have been combined into one Lot which is at least as wide as the narrowest Lot on the original plat, and is as large in area as the largest Lot in the original plat.

22. With the exception of temporary sales offices maintained by Declarant, its designated builders, agents or assigns, no structure of a temporary character, carport, detached garage, trailer, basement, tent, outbuilding, shed or shack or other similar structure shall be erected upon or used on any Lot at any time, either temporarily or permanently, unless approved of in writing by the Declarant. For the purposes of this paragraph, it is Declarant's intent that small, unobtrusive outbuildings may be allow, with Declarant's prior written approval, for outdoor recreational use, i.e. pool houses, however, Declarant retains the sole and absolute power to approve or deny any request to construct the same. No structure or dwelling shall be moved from outside Iron Horse to any Lot or modular home constructed on any Lot without the written approval of Declarant.

23. All utility service lines from each Lot line to a dwelling or other Improvement shall be underground.

24. Declarant does hereby reserve unto itself the right to require the installation of

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26. No motorized boats or crafts or large sailing vessels of any kind whatsoever shall be stored or utilized in any way on, in, over or across any Lot in the Iron Horse subdivision. No paddle boat, sailing vessel, fishing vessel or equipment or other personal property shall be stored or maintained on any Lot in the Iron Horse subdivision, unless hidden from view.

ARTICLE II
EASEMENTS AND RESTRICTIONS RELATING TO GOLF COURSE AND LAKE

222-9
1. "Lots Adjoining Golf Course" shall mean and refer to all Lots, as defined above, for which one or more of the Lot boundary lines is shared with any boundary lines is shared with any boundary line of the Iron Horse Golf Course (herein "Golf Course").

2. A perpetual license and easement is hereby reserved in favor of the Declarant, its successors, assigns, lessees, agents, and other person or entity designated in writing by Declarant, to maintain, repair and renew a cart path and other accessory structures, including but not limited to walls and/or fences on, over, through, under and across a ten (10') foot wide strip of land on each Lot abutting the boundary line between Lots 34 and 35, Lots 51 and 52, Lots 72 and 73, Lots 108 and 109, Lots 116 and 117 and Lots 123 and 124, all in Iron Horse.

3. Declarant anticipates that the proximity of the Lots Adjoining Golf Course will enhance the desirability and value of the Lots Adjoining Golf Course to purchasers and their successors and assigns. Nevertheless, purchasers and owners of the Lots Adjoining Golf Course should be aware that: (i) golfers will from time to time hit golf balls from the Golf Lots onto and over the Lots Adjoining Golf Course; and (ii) normal operation and maintenance of the Golf Course will involve operation of mowers and other power equipment during the evening and early morning hours.

4. The Declarant, for itself, its successors and assigns, including but not limited to Iron Horse Golf Club, L.L.C., hereby declares and expressly disclaims responsibility, directly or indirectly, for: (i) intrusion of errant shots onto the Lots Adjoining Golf Course or the lake within Iron Horse; (ii) intrusion of noise from mowing and other power equipment during all hours of the day and night; and (iii) any claim, complaint, cause of action, course of action, or matter relating to the operation and control of the Golf Lots by the owner or lessee thereof, its successors or assigns. For this purpose, an "errant shot" shall refer to a golf shot which inhibits or

ARTICLE III HOMEOWNERS ASSOCIATION

1. Definitions.

A. "Association" shall mean and refer to the Iron Horse Homeowners Association, its successors and assigns.

222-10 B. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

C. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association, including but not limited to Phase II of Iron Horse.

D. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

E. "Declarant" shall mean and refer to Iron Horse Development, L.L.C., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

2. The Association. Declarant has caused or will cause the incorporation of IRON HORSE HOMEOWNERS ASSOCIATION, a Nebraska nonprofit corporation (hereinafter referred to as the "Association"). The Association has as its purpose the promotion of the health, safety, recreation, welfare and enjoyment of the residents of the Lots, including

A. The acquisition (by gift, purchase, lease or otherwise), construction, landscaping, improvement, equipment, maintenance, operation, repair, upkeep and replacement of Common Facilities for the general use, benefit and enjoyment of the Members. Common Facilities may include recreational facilities such as lakes, swimming pools, tennis courts, health facilities, playgrounds and parks; dedicated and nondedicated roads, paths, ways and green areas; and entrance signs for Iron Horse which common facilities may be situated on property owned or leased by the Association, on public property, on private property subject to an easement in favor of the Association or on property dedicated to or owned by a Sanitary Improvement District.

B. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the management and operation of the Association.

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3. Owners' Easements of Enjoyment and Delegation of Use. Every owner shall have a right and easement of enjoyment in and to the Common Facilities which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- A. the right of the Association, its lessor, successor and/or assigns, to promulgate reasonable rules and charge reasonable admission and other fees for the use of any Common Facility;
- B. the right of the Association to suspend the voting rights and right to use of the Common Facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations; and
- C. the right of the Association to dedicate or transfer all or any part of the Common Facilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of the Members has been recorded.

222-11

Any owner may delegate, in accordance with the rules and regulations of the Association, his right of enjoyment to the Common Facilities to the members of his/her family.

4. Membership and Voting. Iron Horse is divided into single family residential lots and townhome lots (both of which are collectively referred to as the "Lots"). The "Owner" of each Lot subject to this Declaration or any other Declaration filed against any or all of the Properties shall be a Member of this Association. For purposes of this Declaration, the term "Owner" of a Lot means and refers to the record owner, whether one or more persons or entities, of fee simple title to a Lot, but excluding however those parties having any interest in any of such Lot merely as security for the performance of an obligation (such as a contract seller, the trustee or beneficiary of a deed of trust or a mortgagee). The purchaser of a Lot under a land contract or similar instrument shall be considered to be the "Owner" of the Lot for purposes of this Declaration. With the exception of the Class B membership, as set forth below, the Owner of each Lot, whether one or more, shall have one vote on each matter properly before the Association. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

b. on June 1, 2010 or sooner at Declarant's discretion.

222-12
5. Purposes and Responsibilities. The Association shall have the powers conferred upon nonprofit corporations by the Nebraska Nonprofit Corporation Act, and all powers and duties necessary and appropriate to accomplish the purposes and administer the affairs of the Association. The powers and duties to be exercised by the Board of Directors, and upon authorization of the Board of Directors by the Officers, shall include but shall not be limited to the following:

A. The acquisition (by gift, purchase, lease or otherwise), development, maintenance, repair, replacement, operation and administration of Common Facilities, and the enforcement of the rules and regulations relating to the Common Facilities.

B. The landscaping, mowing, watering, repair and replacement of parks and other public property and improvements on parks or public property or property, subject to a lease or easement in favor of the Association, within or near Iron Horse.

C. The fixing, levying, collecting, abatement and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration and any Declaration filed against any or all of the Properties.

D. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including but not limited to, payment for the lease and/or maintenance of the lake within Iron Horse; payment for purchase of insurance covering any Common Facility against property damage and casualty; and purchase of liability insurance coverages for the Association, the Board of Directors of the Association and the Members serving thereunder.

E. The exercise of all of the powers and privileges and the performance of all of the duties and obligations of the Association as set forth in this Declaration, as the same may be amended from time to time, or any Declaration filed against any or all of the Properties.

F. The acquisition by purchase or otherwise, holding or disposition of any right, title or interest in real or personal property, wherever located, in connection with the affairs of the

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I. The doing and performing of such acts, and the execution of such instruments and documents, as may be necessary or appropriate to accomplish the purposes of the Association.

6. Mandatory Duties of Association. The Association shall lease and, either directly or indirectly, maintain the lake within Iron Horse and shall maintain and repair any entranceway, fence, signs and landscaping which have been installed in easement or other areas of the Iron Horse subdivision and center islands dividing dedicated roads, in generally good and neat condition.

222-13 7. Covenant for and Imposition of Dues and Assessments. The Declarant, for each Lot owned, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay dues and assessments as provided for herein. The Association may fix, levy and charge the Owner of each Lot with dues and assessments (herein referred to respectively as "dues and assessments") under the following provisions of this Declaration. Except as otherwise specifically provided, the dues and assessments shall be fixed by the Board of Directors of the Association and shall be payable at the times and in the manner prescribed by the Board.

8. Abatement and Proration of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors shall abate one hundred (100%) percent of the dues or assessments due in respect of any Lot owned by the Declarant. Upon Declarant's transfer of its ownership interest in a Lot, said abatement shall cease. Dues or assessments shall be prorated on a monthly basis.

9. Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest, thereon, costs and reasonable attorney's fees, shall be the personal obligation of the Owner of each Lot at the time when the dues or assessments first become due and payable. The dues and assessments, together with interest, thereon, costs and reasonable attorney's fees, shall also be a charge and continuing lien upon the Lot in respect of which the dues and assessments are charged. The personal obligation for delinquent assessments shall not pass to the successor in title to the Owner at the time the dues and assessments become delinquent unless such dues and assessments are expressly assumed by the successors, but all successors shall take title subject to the lien for such dues and assessments, and shall be bound to inquire of the Association as to the amount of any unpaid assessments.

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A. Beginning January 1, 2001, Six Hundred Twenty and no/100 Dollars (\$620.00) per Lot; or

B. In each calendar year beginning on January 1, 2002, one hundred ten percent (110 %) of the aggregate dues charged in the previous calendar year.

222-14
12. Assessments for Extraordinary Costs. In addition to the dues, the Board of Directors may levy an assessment or assessments for the purpose of defraying, in whole or in part, the costs of any acquisition, construction, reconstruction, repair, painting, maintenance, improvement, or replacement of any Common Facility, including fixtures and personal property related thereto, and related facilities. The aggregate assessments in each calendar year shall be limited in amount to Five Hundred and no/ 100 Dollars (\$500. 00) per Lot.

13. Excess Dues and Assessments. With the approval of seventy-five percent of the Members of the Association, the Board of Directors may establish dues and/or assessments in excess of the maximums established in this Declaration.

14. Uniform Rate of Assessment. Assessments and dues shall be fixed at a uniform rate as to all Lots, but dues may be abated as to individual Lots, as provided in Sections 6 and 7, above.

15. Certificate as to Dues and Assessments. The Association shall upon written request and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the dues and assessments on a specified Lot have been paid to the date of request, the amount of any delinquent sums, and the due date and amount of the next succeeding dues, assessment or installment thereof. The dues and assessment shall be and become a lien as of the date such amounts first become due and payable.

16. Effect of Nonpayment of Assessments - Remedies of the Association. Any installment of dues or assessment which is not paid when due shall be delinquent. Delinquent dues or assessment shall bear interest from the due date at the rate of rate of sixteen percent (16%) per annum or the legal rate of interest, whichever is less, compounded annually. The Association may bring in 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

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collateral for a home improvement or purchase money loan. Sale or transfer of any Lot shall not affect or terminate the dues and assessments lien.

18. Additional Lots. Declarant reserves the right, without consent or approval of any Owner or Member, to expand the Association by filing subsequent Declarations or amend this Declaration to include additional residential lots in any subdivision which is contiguous to any of the Lots. Such expansion(s) may be affected from time to time by the Declarant or Declarant's assignee by recordation with the Register of Deeds of Cass and/or Saunders Counties, Nebraska of a Declaration of Covenants, Conditions, Restrictions and Easements, executed and acknowledged by Declarant or Declarant's assignee, setting forth the identity of the additional residential lots (hereinafter the "Subsequent Phase Declaration").

Upon the recording of any Subsequent Phase Declaration which expands the residential lots included in the Association, the additional lots identified in the Subsequent Phase Declaration shall be considered to be and shall be included in the "Lots" for purposes of this Article II and this Declaration, and the Owners of the additional residential lots shall be Members of the Association with all rights, privileges and obligations accorded or accruing to Members of the Association.

ARTICLE IV. EASEMENTS

222-15
1. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, Alltel, or any other electric or telephone utility which has been granted the power to provide electric and/or telephone services within the Lots and any company which has been granted a franchise to provide a cable television system within the Lots, the City of Ashland, Peoples Natural Gas, and Sanitary and Improvement District No. 9 of Cass County, Nebraska, their successors and assigns, to erect and operate, maintain, repair and renew buried or underground sewers, water and gas mains and cables, lines or conduits and other electric and telephone utility facilities for the carrying and transmission of electric current for light, heat and power and for all telephone and telegraph and message service and for the transmission of signals and sounds of an kinds including signals provided by a cable television system and the reception on, over, through, under and across a five (5) foot wide strip of land abutting the front and the side boundary lines of the Lots, an eight (8) foot wide strip of land abutting the rear boundary lines of all interior Lots and all exterior lots that are adjacent to presently platted and recorded Lots and a sixteen (16) foot wide strip of land abutting the rear boundary lines of all interior Lots and all exterior lots that are adjacent to presently platted and recorded Lots.

hydrants and other related facilities, and to extend therein pipes for the transmission of gas and water on, through, under and across a five (5) foot wide strip of land abutting all cul-de-sac streets; this license being granted for the use and benefit of all present and future owners of these Lots; provided, however, that such licenses and easements are granted upon the specific conditions that if any of such utility companies fail to construct such facilities along any of such Lot lines within thirty-six (36) months of date hereof, or if any such facilities are constructed but are thereafter removed without replacement within sixty (60) days after their removal, then such easement shall automatically terminate and become void as to such unused or abandoned easementways. No permanent buildings, trees, retaining walls or loose rock walls shall be placed in the easementways but some may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforementioned uses or rights granted herein.

222-16
3. A perpetual easement is further reserved in favor of the Declarant and the Association, its successors and assigns to create, install, repair, reconstruct, paint, maintain, and renew a fence, standards and related accessories located on, over and upon the rear most ten (10) foot wide strip of land abutting the rear boundary lines of all Lots on the perimeter of the Iron Horse subdivision.

4. A perpetual easement is further reserved in favor of the Declarant, its successors and assigns to enter on, over and upon the rear most ten (10) foot wide strip of land abutting the rear boundary lines of all Lots abutting the Iron Horse Golf Course for the purpose of maintaining, reconstructing, repairing and renewing the Iron Horse Golf Course.

5. Alltel and any other provider of telephone service may impose an installation charge.

6. Other easements are provided for in the final plat of Iron Horse, Iron Horse Replat I and Iron Horse Replat II and any other plats relating to the Iron Horse subdivision which are or will be filed in the Office of the Register of Deeds of Cass and/or Saunders Counties, Nebraska.

ARTICLE V. GENERAL PROVISIONS.

1. Except for the authority and powers specifically granted to the Declarant, the Declarant, the Association or any owner of a Lot named herein shall have the right to enforce, by a proceeding at law or in equity, all reservations, restrictions, conditions and covenants now or hereinafter imposed by the provisions of this Declaration either to prevent or restrain any

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BOOK 262 PAGE 700
OF 65 INST# 136

AMENDMENT TO PROTECTIVE COVENANTS

THIS AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska (hereinafter the "Declaration") for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended.

B. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Protective Covenants recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, should be and hereby are amended and restated in the following manner:

I. By deleting therefrom Paragraph 25 of Article I and adding in its place and stead the following:

25. The lake within the Iron Horse subdivision shall be a limited use lake, no jet-skis, waverunners, gas-powered boats or other similar vessels or chattels shall be allowed in, on, or near said lake. Gas-powered boats or other similar vessels or chattels may be allowed if specifically approved in writing by the Declarant on a case-by-case basis and, if allowed, shall be subject to the rules and regulations promulgated by the Declarant and revocation of approval in Declarant's discretion. All Owners of all Lots, their invitees, licensees, heirs, successors and assigns, shall be bound to comply with reasonable rules and regulations, and any amendments thereto, promulgated by the legal title holder, its lessees, successors or assigns, of the lake within the Iron Horse subdivision.

II. By deleting therefrom Paragraph 26 of Article I and adding in its place and stead the following:

26. Unless specifically approved in writing by Declarant and in compliance with rules and regulations promulgated by Declarant, no motorized boats or crafts or large sailing vessels of any kind whatsoever shall be stored or utilized in any way on, in, over or across any Lot in the Iron Horse subdivision. No paddle boat, sailing vessel, fishing vessel or equipment or other vessel shall be used in the

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BOOK 262 PAGE 702
OF 60 INST# 137
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AMENDMENT TO PROTECTIVE COVENANTS

THIS AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On October 6, 2000, a document entitled Declaration of Covenants, Conditions, and Restrictions of the Iron Horse Villas (hereinafter the "Declaration") for Lots One Hundred Twenty-nine (129) through One Hundred Forty-seven (147), inclusive, IRON HORSE, and Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, subdivisions as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska as Miscellaneous Book 56 Page 337 and in the office of the Register of Deeds of Saunders County, Nebraska at Book 248 Page 889 of the General Records.

B. Article X. Section 3. of the Declaration provides that the covenants and restrictions of the Declaration may be amended by the Declarant for a period of twenty (20) years following October 6, 2000.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on October 6, 2000 at Miscellaneous Book 56 Page 337 in the office of the Register of Deeds of Cass County, Nebraska and at Book 248 Page 889 of the General Records in the office of the Register of Deeds of Saunders County, Nebraska, should be and hereby are amended in the following manner:

1. By deleting therefrom the legal description in the recitals portion on the first page of said Declaration and adding in its place and stead the following:

Lots 130 through 146, inclusive, of IRON HORSE; Lots 1 through 10, inclusive, IRON HORSE REPLAT I, and Lots 1 through 19, inclusive, IRON HORSE REPLAT II, subdivisions as surveyed, platted and recorded in Cass and/or Saunders Counties, Nebraska;

2. By deleting therefrom the legal description in Section 3 of Article I and adding in its place and stead the following:

Lots 130 through 146, inclusive, of IRON HORSE; Lots 1 through 10, inclusive, IRON HORSE REPLAT I, and Lots 1 through 19, inclusive, IRON HORSE REPLAT II, subdivisions as surveyed, platted and recorded in Cass and/or Saunders Counties, Nebraska;

3. By deleting therefrom subsection (b) of Section 1 of Article V and adding in its place and stead the following:

(b) Routine maintenance of an underground watering system on each Lot, except that it shall remain the Owner's sole responsibility to maintain the underground watering system on Owner's Lot, including but not limited to turning off such system and clearing the pipes of such system during periods in which freezing temperatures may occur, and Owner shall remain liable for any damage caused to such system by a failure to maintain the same;

4. By deleting therefrom subsection (c) of Section 1 of Article V and adding in its place and stead the following:

- (c) Providing snow removal for driveways, front sidewalks, front stoops and front steps for each Lot if snow accumulates in the amount of one (1") inch or more;

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5. By adding the following as subsections (e) and (f) to Section 1 of Article V:

- (e) Providing trash pickup service for each Lot;
- (f) Providing such other services or maintenance as may be deemed appropriate by the Board or by a two-thirds (2/3) vote of the Association.

6. By adding as Section 4 to Article V the following:

Section 4. With the exception any duties undertaken pursuant to section 1 of this Article, the Association shall have no duty to repair, replace or maintain any concrete surfaces, buildings, systems, underground watering systems, fences or other improvements to the Properties, but may, at its discretion, in the event that any Owner of any Lot in the Properties has not maintained, replaced or kept repaired the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said parcel and to maintain, repair (including painting), restore and replace the Lot and the exterior of the buildings and any other improvements erected thereon, including but not limited to any roofs, gutters, concrete, exterior walls, glass surfaces, doors, door openers, underground watering system and cooling units for air condition systems which have not been so maintained, repaired or replaced. The cost of such exterior maintenance shall be added to and become part of the assessments to which such Lot is subject.

All other terms of said Declaration shall remain in full force and effect.

Dated this 1 day of ~~August~~^{October} 2001.

IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company,

By: Timothy W. Young
TIMOTHY W. YOUNG, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 6 day of ~~August~~^{October} 2001, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, acting on behalf of said limited liability company.

Randi A. Zabawa
Notary Public



Attached are two original Amendments to Covenants for Iron Horse for filing with the Saunders County Register of Deeds. The Amendment that begins under the recitals "On March 13, 2000. . ." please index it against Lots 129, 130, 131, 132, 133, 134, 144, 145, 146, and 147, in Iron Horse and also against Lots I - 10, inclusive, Iron Horse Replat I. It is my understanding these are the only lots within Saunders County.

With respect to the Amendment that begins under the recitals "On October 6, 2000. . ." please index it against Lots 129, 130, 131, 132, 133, 134, 144, 145, 146, and 147 in Iron Horse, and also against Lots I - 10, inclusive, Iron Horse Replat I.

If you have any questions please feel free to give me a call.

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REGISTER OF DEEDS
SAUNDERS CO. NEBR.

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BOOK 205 PAGE 1208

OF CW INST# 491

AMENDMENT TO DECLARATIONS OF IRON HORSE AND IRON HORSE II

Don Clark
F0 J

THIS AMENDMENT TO DECLARATIONS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended, (hereinafter collectively the "Declaration").

B. On May 14, 2002, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Lots 149-209, inclusive, Iron Horse II, a subdivision in Cass and Saunders Counties, Nebraska, was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records (hereinafter collectively the "Declaration II")

C. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

D. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following May 8, 2002, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration II.

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REGISTER OF DEEDS
SAUNDERS CO. NEBR.

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BOOK 296 PAGE 718
OF 296 INST# 759

AMENDMENT TO DECLARATION OF IRON HORSE

[Handwritten Signature]

THIS AMENDMENT TO DECLARATIONS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, were recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; and Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended, (hereinafter collectively the "Declaration").

B. On February 25, 2003, a document entitled Amendment to Declaration of Iron Horse and Iron Horse II was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 285 Page 1208 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 59 Page 479 of the Miscellaneous Records (hereinafter collectively the "First Dual Amendment")

C. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, all should be and hereby are amended in the following manner:

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REGISTER OF DEEDS
SAUNDERS CO. NEBR.

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BOOK 296 PAGE 722
OF Gen INST# 760

SECOND AMENDMENT TO PROTECTIVE COVENANTS

Don Clark

THIS SECOND AMENDMENT TO PROTECTIVE COVENANTS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

760-1

A. On October 6, 2000, a document entitled Declaration of Covenants, Conditions, and Restrictions of the Iron Horse Villas (hereinafter the "Declaration") for Lots One Hundred Twenty-nine (129) through One Hundred Forty-seven (147), inclusive, IRON HORSE, and Lots One (1) through Ten (10), inclusive, IRON HORSE REPLAT I, subdivisions as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Cass County, Nebraska as Miscellaneous Book 56 Page 337 and in the office of the Register of Deeds of Saunders County, Nebraska at Book 248 Page 889 of the General Records and on November 8, 2001, a document entitled Amendment to Protective Covenants (hereinafter "First Amendment") for Lots 130 through 146, inclusive, IRON HORSE, Lots 1 through 10, inclusive, IRON HORSE REPLAT I, and Lots 1 through 19, inclusive, IRON HORSE REPLAT II, subdivisions as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, was recorded by Declarant in the office of the Register of Deeds of Cass County, Nebraska as Miscellaneous Book 57 Page 634 and in the office of the Register of Deeds of Saunders County, Nebraska at Book 262 Page 702 of the General Records.

B. Article X. Section 3. of the Declaration provides that the covenants and restrictions of the Declaration may be amended by the Declarant for a period of twenty (20) years following October 6, 2000.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on October 6, 2000 at Miscellaneous Book 56 Page 337 in the office of the Register of Deeds of Cass County, Nebraska and at Book 248 Page 889 of the General Records in the office of the Register of Deeds of Saunders County, Nebraska and the First Amendment recorded on November 8, 2001, 2001 at Miscellaneous Book 57 Page 634 in the office of the Register of Deeds of Cass County, Nebraska and at Book 262 Page 702 of the General Records in the office of the Register of Deeds of Saunders County, Nebraska, should be and hereby are amended in the following manner:

1. By deleting therefrom the legal description in the recitals portion on the first page of said Declaration and Paragraph 1 of the First Amendment and adding in its place and stead the following:

Lots 1 through 10, inclusive, IRON HORSE REPLAT I, and Lots 1 through 19, inclusive, IRON HORSE REPLAT II, subdivisions as surveyed, platted and recorded in Cass and Saunders Counties, Nebraska, was recorded by Declarant in the office of the Register of Deeds of Cass County, Nebraska as Miscellaneous Book 57 Page 634 and in the office of the Register of Deeds of Saunders County, Nebraska at Book 262 Page 702 of the General Records.


IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company.

By: 
TIMOTHY W. YOUNG, Managing Member

760-2

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 23 day of July 2003, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska limited liability company, acting on behalf of said limited liability company.


Notary Public



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DON CLARK
REGISTER OF DEEDS
SAUNDERS CO. NEBR.

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AMENDMENT TO DECLARATIONS OF IRON HORSE AND IRON HORSE II

THIS AMENDMENT TO DECLARATIONS is made the date hereinafter set forth by IRON HORSE DEVELOPMENT, L.L.C., a Nebraska limited liability company ("Declarant").

RECITALS

A. On March 13, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Iron Horse, a Subdivision in Cass and Saunders Counties, Nebraska for Lots One (1) through Nine (9), inclusive, and Lots Eighteen (18) through One Hundred Forty-seven (147), inclusive, in IRON HORSE, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska were recorded by Declarant in the office of the Register of Deeds of Cass County, Nebraska at Book 55 Page 362 of the Miscellaneous Records and in the office of the Register of Deeds of Saunders County, Nebraska at Book 242 Page 902 of the General Records and by an amendment and restatement of the Declaration recorded of record at Book 245 Page 791 of the General Records at the Office of the Register of Deeds of Saunders County, Nebraska and at Book 55 Page 709 of the Miscellaneous Records at the Office of the Register of Deeds of Cass County, Nebraska Lot Ten (10) IRON HORSE REPLAT I, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska; Lots One (1) through Nineteen (19), inclusive, in IRON HORSE REPLAT II, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska and Lots One (1) through Seven (7), inclusive, in IRON HORSE REPLAT IV, a subdivision as surveyed, platted, and recorded in Cass and Saunders Counties, Nebraska were added to the Declaration, as amended, (hereinafter collectively the "Declaration").

B. On November 8, 2001, a document entitled Amendment to Protective Covenants was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 262 Page 700 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 57 Page 632 of the Miscellaneous Records (hereinafter collectively the "First Amendment").

C. On May 14, 2002, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Lots 149-209, inclusive, Iron Horse II, a subdivision in Cass and Saunders Counties, Nebraska, was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of

RETURN TO:
FULLENKAMP, DOYLE & JOBEUN
11440 WEST CENTER ROAD
OMAHA, NEBRASKA 68144-4482
ATTN: _____

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the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records (hereinafter collectively the "Declaration II").

D. On February 25, 2003, a document entitled Amendment to Declaration of Iron Horse and Iron Horse II was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 285 Page 1208 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 59 Page 479 of the Miscellaneous Records (hereinafter collectively the "First Dual Amendment").

E. On July 28, 2003, a document entitled Amendment to Declaration of Iron Horse was recorded by Declarant in the office of the Register of Deeds of Saunders County, Nebraska at Book 296 Page 718 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 59 Page 961 of the Miscellaneous Records (hereinafter collectively the "Second Amendment").

F. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following March 13, 2000, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration.

G. Paragraph 3 of Article V of Declaration II provides that for a period of ten (10) years following May 8, 2002, the Declarant shall have the sole, absolute and exclusive right to amend, modify or supplement all or any portion of the Declaration II.

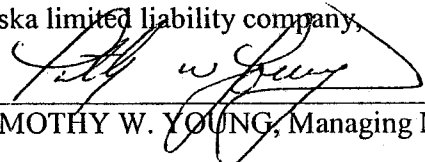
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NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on March 13, 2000 at Book 55 Page 362 of the Miscellaneous Records of the Register of Deeds of Cass County, Nebraska and at Book 242 Page 902 of the General Records of the Register of Deeds of Saunders County, Nebraska, and all amendments thereto, and the Declaration II recorded on May 14, 2002 in the office of the Register of Deeds of Saunders County, Nebraska at Book 271 Page 635 of the General Records, and in the office of the Register of Deeds of Cass County, Nebraska at Book 58 Page 369 of the Miscellaneous Records, all should be and hereby are amended in the following manner:

I. By deleting therefrom Paragraph 2 Section E of Article I of the Declaration and deleting therefrom Paragraph 2 Section E of Article I of the Declaration II.

II. All other terms of said Declaration, as amended, and said Declaration II, as amended, shall remain in full force and effect.

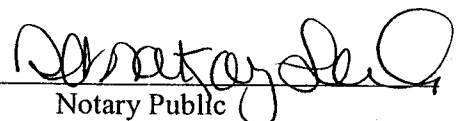
Dated this 2nd day of September 2004.

IRON HORSE DEVELOPMENT, L.L.C., a
Nebraska limited liability company,

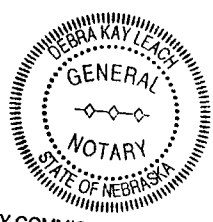
By: 
TIMOTHY W. YOUNG, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUBLAS)

On this 2nd day of September 2004, the foregoing instrument was acknowledged before me, a Notary Public, by Timothy W. Young, Managing Member of Iron Horse Development, L.L.C., a Nebraska Limited liability company, acting on behalf of said limited liability company.



Notary Public



MY COMMISSION EXPIRES:
May 28, 2006

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