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By

RICHARD N TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS OF I-80 BUSINESS PARK

I-80 Business Park, L.L.C., a Nebraska limited liability company ("Declarant"), is the record owner of certain real property legally described as Lot 1 - 30, inclusive, I-80 Business Park, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska and desires to establish certain covenants, conditions, restrictions and easements.

TERMS AND CONDITIONS

In consideration of the foregoing Preliminary Statement, incorporated herein by this reference, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Declarant hereby establishes the following covenants, conditions, restrictions and easements.

Section 1. Definitions.

"Business Park" shall mean Lots 1 - 30, inclusive, all in I-80 Business Park, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

"Building area" means and includes any area of a Lot upon which a building, buildings or other structures are constructed or erected.

"Owner" shall mean any individual, partnership, joint venture, corporation, trust, unincorporated association, limited liability company, governmental agency or other business entity now or hereafter holder of record an ownership interest in fee in a portion or all of a Lot in the Business Park.

"Lots" or "Lot" shall mean any of Lots 1 - 30, all in I-80 Business Park, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

"Site improvement" shall mean any building, parking, landscaping, signage, fencing or other regulated structure.

RETURN TO:
WALSH, FULLENKAMP & DOYLE
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OMAHA, NEBRASKA 68144-4482
ATTN: AJH

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Section 2. Architectural and Landscape Control for All Lots.

(a) **Regulation of Design.** The Declarant shall establish reasonable rules, regulations, restrictions, architectural standards and design guidelines with respect to the exterior (but not the interior) of all site improvements on the Lots, which the Declarant may, from time to time, in its sole and absolute discretion, amend, repeal or augment including, without limitation, requirements for construction and installation of site improvements by Lot Owners in conjunction with the construction of a building on any Lot, the regulation of all landscaping (including, without limitation, absolute prohibition of certain types of landscaping, trees and plants) and regulation of all construction, reconstruction, exterior additions, changes or alterations to or maintenance of any building or other site improvement, including, without limitation, the exterior nature, kind, shape, height, material, color, surface texture and location thereof.

(b) **Construction Restrictions.** No excavation, fill, grading or other alteration of the topography or drainage of any Lot shall be commenced and no building or other site improvement of whatever type other than improvements or alterations to the interior of an existing building shall be constructed, erected or maintained upon any Lot, nor shall there be any addition or change to the exterior appearance of any building or other site improvement, including, without limitation, the color (other than repainting with the same color of paint as previously existed) of exterior walls, entryways, overhangs, parapets, atriums and fences, except in compliance with plans and specifications therefor, which have been submitted to and approved in writing by the Declarant. In the event that I-80 Business Park, L.L.C., or its successors or assigns, shall fail to approve or disapprove such building plans, specifications or site plans within thirty (30) days after they have been submitted to it, said plans, specifications or site plans shall be deemed to have been approved.

(c) **Design Review.** The Declarant may charge reasonable third party fees incurred by Declarant in connection with its review of plans and specifications including, but not limited to, the fees charged by architects and engineers employed by the Declarant to review such plans and specifications, and with respect to any building or other site improvement or an alteration of an existing building or other site improvement on a Lot, may require reasonable evidence of financial ability (such as a construction loan commitment or completion bond) to complete the building or other site improvement or the alteration thereof in compliance with all requirements provided for in this Declaration. The Declarant may delegate its responsibility to review plans and specifications to one or more of its members or consultants retained by the Declarant. In the event that the Declarant fails to approve or disapprove any plans and specifications submitted to it within thirty (30) days, such plans and specifications shall be deemed to have been approved.

(d) **Standards of Review.** The Declarant shall have the right, in its sole and absolute discretion, to refuse to approve any plans and specifications which are not suitable or desirable for aesthetic or other reasons. In reviewing all plans and specifications, Declarant shall take into consideration the suitability of the proposed building or other site improvement, in light of Declarant's developmental plans for the Lots as an integrated development, the harmony of external design and location in relation to surrounding structures and topography and the effect of the site improvements as planned on the outlook from other Lots and the adjacent public ways and the terms and conditions of the Major Development Agreement entered into by and between the Declarant and

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the City of Omaha. No changes or deviations in or from such plans and specifications, once approved, shall be made without the prior written approval of the Declarant.

Section 3. Compliance with Government Regulations, Etc. The Owner of any Lot shall at all times keep the Lot, buildings, site improvements and appurtenances in a safe, clean, wholesome condition and comply in all respects with all government health, safety, welfare and policy ordinances, requirements and regulations, and any Owner will remove at its own expense any garbage or rubbish of any character whatsoever which may accumulate on said Lot, and in the event said Owner fails to comply with any or all of the aforesaid specifications and requirements, then any Owner of any Lot within the Business Park shall have the right, privilege and license to enter upon the premises and make any and all corrections or improvements that may be necessary to meet such standards, all at the sole cost and expense of the Owner in violation of said specifications and requirements.

Section 4. Outside Storage. No article of merchandise or other material shall be kept, stored, or displayed outside the confines of a walled building, unless it is screened by fences, walls or plantings so that it cannot be seen from any public way. In no event shall any part of any Lot be used for storage or abandonment of any property that is not screened from public view.

Section 5. Parking Facilities. All vehicular parking (including customer, visitor, and employee) shall be off-street. The number of vehicular parking spaces shall be sufficient at all times to conduct maximum business on each individual Lot. Parking areas shall not be used for any purpose other than the parking of automotive vehicles belonging to customers, visitors and employees. In no case shall any storage, servicing, or dismantling of automobiles or other vehicles, or loading or unloading operations be permitted in any parking area. All parking areas shall be hard surfaced with a suitable dustless material.

Section 6. Sidewalks. Public sidewalks shall be constructed of concrete four (4') feet wide by four (4") inches thick in front of each Lot. The sidewalks shall be placed five (5') feet back of the street curb line and shall be constructed by the then Owner of the Lot prior to the time of completion of the main structure and before occupancy or use thereof; provided, however, this provision shall be varied to the extent required to comply with any subsequent requirements of the City of Omaha.

Section 7. No Temporary Structures. No trailer, tent, shack, garage, barn, mobile home or modular structure or any temporary structure that shall be moved onto any Lot or erected thereon shall be used by temporary or permanent operation of the proposed occupant's business or permitted to remain on any Lot unless and until such structure and the duration of its use on such Lot has been approved in writing by the Declarant.

Section 8. No Offensive Usages. No noxious or offensive trades, services or activities shall be conducted on any Lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the owner, tenant or occupant of any other Lot within the Business Park by reasons of unsightliness or the excessive emission of fumes, odors, glare, vibration, gases, radiation, dust, liquid waste, smoke or noise.

Section 9. Erection of Signs. No pole or off premises advertising (billboard) signs shall be allowed within the Business Park. No owner, lessee or occupant shall use any part of any Lot for the erection of signs or displays other than those directly relating to the business conducted on such Lot which includes only identifying, advertising, directional and informational signs as defined in Article 18, Chapter 55 of the Omaha Municipal Code and the applicable regulations for the CC - Community Commercial District, as required by the Major Development Agreement between the Declarant and the City of Omaha. No sign shall be erected on any Lot unless first approved in writing by the Declarant as required by Section 2, hereinabove set forth, which signs, at a minimum, shall be uniform and consistent in color, pattern and design, and approved by the governing authority, if applicable.

Section 10. Moving in Existing Structures. No building or other structure constructed in another area or addition may be moved onto or permitted to remain on any Lot in the Business Park.

Section 11. Maintenance of Undeveloped Areas. That portion of each Lot which is not improved through the construction of buildings, parking facilities, and loading facilities as hereinbefore provided shall be seeded to a cover planting which grows to a height not to exceed approximately 18 inches, and shall be attractively maintained. In no event and at no time shall any part of the land area be planted to cultivate row crops. The Owner shall also be responsible for attractively maintaining any perimeter landscaping and buffer area in accordance with the Major Development Agreement referred to in Section 2(d) above. The Owner is, in accordance with existing Nebraska Statutes, responsible for maintenance of the Lot to the edge of the pavement on the abutting street or streets.

Section 12. Power and Telephone Easements. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, US West Communications, Metropolitan Utilities District, and any company which has been granted a franchise to provide cable television system in the Business Park, and Sanitary and Improvement District No. 436 of Douglas 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 all 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 and the rear boundary lines of the Lots; said license is granted for the use and benefit of all present and future owners of Lots in the Business Park; provided, however, that said side Lot easement is granted on the specific condition that if said utility companies fail to construct underground conduit and wires along any of said Lot lines within thirty-six (36) months of the date hereof, or if any underground conduits and wires are constructed but are thereafter removed without replacement within sixty (60) days after their removal, such side lot easement shall automatically terminate as to such unused or abandoned easement ways and provided further, the above easement is subject to the right of Developer to install or contract for the installation of lines for cable television within the above-described easement area. All telephone, cable television and electric service lines from property line to building shall be underground.

Section 13. I-80 Business Park Owners Association, Inc.

(a) Definitions.

- (1) "Association" shall mean and refer to the I-80 Business Park Owners Association, Inc., a Nebraska nonprofit corporation, its successors and assigns.
- (2) "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot that is a part of the Properties, but excluding those having such interest merely as a security for the performance of an obligation or as an encumbrance upon the interest of the beneficial owner.
- (3) "Properties" shall mean and refer to: Lots 1 through 30, inclusive, all in I-80 Business Park, a Subdivision, as surveyed, platted and recorded in Douglas County, Nebraska.
- (4) "Lot" shall mean and refer to any platted Lot shown upon any recorded subdivision map of the Properties, except for such Lots or parts thereof as may hereafter be conveyed or dedicated by Declarant, or its successors or assigns, for use in connection with a Common Area or other nonprofit use.
- (5) "Declarant" shall mean and refer to all persons and entities signing this instrument, their successors and assigns.
- (6) "Common Area" shall mean and refer to any land owned by the Association or controlled by an easement in favor of the Association or required as a contractual obligation of the Declarant or the Association, such as Common Area Improvements located within entryways and public rights-of-ways and I-80 Business Park identification signs wherever located.
- (7) "Common Area Improvements" shall mean and refer only to signs, landscaping, lighting, and sprinkler systems, which may be located from time to time on the Common Area, including those improvements within entryways and public rights-of-way and I-80 Business Park identification signs wherever located.
- (8) "Common Area Expenses" means expenditures made on an annual basis by or financial liabilities of the Association, together with any allocations to reserves.

(b) **General Information.** The Association shall be required to maintain the Common Area and the Common Area Improvements in good condition and repair, shall maintain the lot buffer area of any Lot whose Owner has failed to do so and shall levy the costs and expenses of the same against said Lot and shall exercise those powers, duties and responsibilities as more particularly set forth in this Declaration, the Articles of Incorporation and the By-Laws of the Association. The fiscal year of the Association shall be the calendar year. The Office of the Association shall be located at such location as the Board of Directors shall designate from time to time.

Additional property may be annexed to the Properties by the Declarant or with the consent of two-thirds (2/3) of the votes entitled to be cast. All Lot Owners, by virtue of their ownership of a Lot, are automatically mandatory Members of the Association and shall be entitled to vote on all matters upon which Members of the Association are entitled to vote, pursuant to the Declaration and in accordance with the By-Laws. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

(c) Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, 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 to the Association annual assessments or charges as hereinafter provided, as such assessments to be established and collected as hereinafter provided. The annual assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Any obligation of the Declarant to pay any assessments for any Lot owned by Declarant shall not become due until the date of closing of such Lot, at which time the Declarant shall pay all prior years' assessments and the current years' assessment shall be prorated between the parties.

(d) Membership. The membership of the Association shall consist of all Owners of the designated Lots within I-80 Business Park. Membership in the Association shall be mandatory and no Owner during his ownership of a Lot shall have the right to relinquish or terminate his membership in the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

(e) Succession. The membership of each owner shall terminate when they cease to be an Owner of a Lot, and their membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

(f) Voting. 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 the Owners of all Lots other than Lots owned by Declarant or Lots that are subject to a mortgage or deed of trust in favor of Declarant. 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.

Class B: Class B Members shall be the Owners of all Lots owned by Declarant or Lots that are subject to a mortgage or deed of trust in favor of Declarant. Each Class B Member shall be entitled to four votes for each Lot owned. Each Class B Member shall be entitled to one vote for each Lot owned 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, 2005.

Except for the Declarant, no Owner shall be eligible to vote, either in person or by proxy, if that Owner is shown in the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due the Association. As set forth in subsection (c), above, the Declarant, for each lot owned, shall not become obligated to pay any annual assessments for said Lot unless and until the closing of said Lot occurs, at which time Declarant shall pay its pro rata share of said assessments.

(g) Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray annual Common Area Expenses and administrative expenses of the Association.

(h) Assessments.

(1) All Owners shall be obligated to pay the assessments imposed by the Board of Directors of the Association to meet the Common Area Expenses of the Association and any assessments for maintenance of lot buffer areas. The Common Area Expenses of the Association shall be assessed among all of the Lot Owners on a pro rata basis determined by lot acreage. Except for Lots owned by the Declarant, as provided in paragraph 3 of this article, annual Assessments for the estimated Common Area Expenses of the Association shall be due in advance of the first day of January of each year. Any assessments for maintenance of lot buffer areas shall be due within thirty days after they are incurred by the Association. The method of assessment described herein may not be amended without the written approval of the Declarant, so long as there is a Class B Membership or thereafter, the owners of two-thirds (2/3) of the votes entitled to be cast.

(2) Each Lot Owner's personal obligation of payment of assessments shall be due on the first day of the month in which the closing of the purchase of said Lot occurs.

(3) Assessments, other than assessments for maintenance of lot buffer areas, shall be based upon the cash requirements deemed to be such aggregate sum the Board of Directors of the Association shall from time to time determine is to be paid by all of the Lot Owners to provide for the payment of all estimated expenses growing out of or connected with the acquisition, construction, maintenance, repair, operation, alterations and improvements of and to the Common Area and the Common Area Improvements and for the creation of a reasonable contingency and reserve for the same.

(4) The omission or failure to fix the assessment or deliver or mail a statement for any period shall not be deemed a waiver, modification or release of the owner's personal obligation to pay the same.

(5) Within thirty (30) days after adoption of any proposed Budget for the Association, the Board of Directors shall provide a summary of the Budget to all the Lot Owners, and shall set a date for a meeting of the Lot Owners to consider ratification of the Budget that date shall not be less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless at that meeting a majority of all the votes entitled to be cast, or any larger vote specified in the Declaration, reject the Budget, the Budget is ratified, whether or not a quorum is present. In the event the proposed Budget is rejected, the periodic Budget last ratified by the Lot Owners shall be continued until such time as the Lot Owners ratify a subsequent budget proposed by the Board of Directors.

(i) Association Lien for Non-Payment of Common Area Expenses.

(1) Except for the Declarant as provided in paragraph 3 of this Article, all sums assessed by the Association but unpaid for the share of Common Area Expenses or other assessments chargeable to any Lot shall constitute a lien on such Lot superior to all other liens and encumbrances, except only for tax and special assessment liens of the Lot in favor of any assessing entity, and all sums unpaid on any Mortgage filed of record prior to the filing of the Declaration, including all unpaid obligatory sums as may be provided by such encumbrances. In the event of default in the payment of the assessment, the owner shall be obligated to pay interest at the maximum rate of interest allowable by law, on the amount of the assessment from due date thereof, together with all expenses, including attorney's fees incurred together with such late charges as provided by the By-Laws of the Association. To evidence such lien, the Board of Directors shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of accrued interest, late charges and expenses, including attorney's fees thereon, the name of the owner of the Lot and a description of the Lot. Such notice of lien shall be signed by one of the members of the Association's Board of Directors or by one of the officers of the Association on behalf of the Association and shall be recorded in the Office of the Register of Deeds for Douglas County, Nebraska. Such lien shall attach and be effective from the due date of the assessment until all sums with interest and other charges thereon, shall have been fully paid.

(2) Such lien may be enforced by the foreclosure on the defaulting owner's Lots by the Association in the manner of a deed of trust or mortgage on real property upon the recording of a notice to claim thereof or by an action at law against the Owner personally obligated to pay the same. In any such proceedings, the Owner shall be required to pay the costs, expenses and attorney's fees incurred, and in the event of foreclosure, all additional costs, all expenses and reasonable attorney's fees incurred. The Owner of the Lot being foreclosed or subject to litigation shall be required to pay the Association the monthly assessment for the Lot during the period of foreclosure or litigation, and the Association shall be entitled to a receiver during foreclosure. The Association shall have the power to bid on the Lot at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey and otherwise deal with the same.

(3) Any Mortgagee holding a lien on a Lot may pay, but shall not be required to pay, any unpaid Common Area Expenses payable with respect to such Lot, and upon such payment, such encumbrancer shall have a lien on such Lot for the amount paid of the same rank as the lien of this mortgage or encumbrance without the necessity of having to record a notice of claim of such lien. Upon request of a Mortgagee, the Association shall report to the Mortgagee of a Lot any unpaid assessments remaining unpaid for longer than thirty (30) days after the same is due; provided, however, that a Mortgagee shall have furnished to the Association notice of such encumbrance.

(4) The recorded lien may be released by recording a Release of Lien signed by one of the Members of the Association's Board of Directors or by one of the officers of the Association on behalf of the Association and shall be recorded in the Office of the Register of Deeds for Douglas County, Nebraska.

(5) Notwithstanding any of the foregoing provisions, any Mortgagee who obtains a title to a Lot pursuant to the remedies set forth in its mortgage or deed of trust shall take title to the Lot free and clear of all annual assessments levied thereon prior to such transfer of title and free and clear of all liens created as a result of such assessments.

(j) Assessments for Extraordinary Costs. In addition to annual assessments, 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 Area or Common Area Improvement, including fixtures and personal property related thereto, and related facilities.

(k) Excess Assessments. With the approval of seventy-five (75%) percent of the votes entitled to be cast by the Members of the Association, the Board of Directors may establish dues and/or assessments in excess of any maximums established in this Declaration or by the Board of Directors.

Section 14. Amendments. For a period of ten (10) years following the date hereof, Declarant shall have the right to amend, modify or supplement all or any portion of these Protective Covenants from time to time by executing and recording one or more duly acknowledged Amendments to Protective Covenants in the Office of the Register of Deeds of Douglas County, Nebraska.

Section 15. Duration. These covenants shall run with the land and shall be binding upon all present and future owners of any part thereof for a period of twenty (20) years, at which time they shall automatically be amended for successive periods of ten (10) years. If the parties hereto, or any of them, or their heirs, successors or assigns shall violate any of the covenants, conditions or restrictions herein, it shall be lawful for the Declarant or any person or persons owning any real property covered by these Protective Covenants, to prosecute any proceedings at law or in equity against the persons violating or attempting to violate any such covenant, condition or restriction, either to prevent him or them from so doing or to recover damages and other dues for such violations for both.

Section 16. Waiver of Default. No waiver of any default by any Owner or Declarant will be implied from the failure by any Owner or Declarant to take any action in respect of such default. No express waiver of any default will affect any default or extend any period of time for performance other than as specified in such express waiver. One or more waivers of any default in the performance of any provision of this Declaration will not be deemed a waiver of any subsequent default in the performance of the same provision or any other provision. The consent to or approval of any act or request by any Owner or Declarant will not be deemed to waive or render unnecessary the consent to or approval of any subsequent similar act or request. The rights and remedies provided by this Declaration are cumulative and no right or remedy will be exclusive of any other, or of any other right or remedy at law or in equity which any Owner or Declarant might otherwise have by virtue of a default under this Declaration; and the exercise of any right or remedy by any Owner or Declarant will not impair such Owner's or Declarant's standing to exercise any other right or remedy.

Section 17. Severability. If any paragraph or part thereof of this instrument shall be invalid, illegal or inoperative for any reason, the remaining parts so far as possible and reasonable shall be effective and fully operative.

Section 18. Governing Law. This Declaration shall be construed in accordance with the laws of the State of Nebraska.

Section 19. Captions. The captions of the paragraphs of this Declaration are for convenience only and are not intended to affect the interpretation or construction of the provisions herein contained.

Section 20. Time. Except as otherwise provided in this Declaration, time is of the essence.

Section 21. Merger. This Declaration and the easements and rights created herein shall not be subject to the doctrine of Merger.

Section 22. Binding Effect. The provisions of this Declaration shall be binding on the Declarant and the Owners and their respective successors, assigns, heirs, personal representatives, mortgagees, and beneficiaries under deeds of trusts.

