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AND WHEN RECORDED MAIL TO:

Robert J. Huck, Esq.
Croker, Huck, Kasher, DeWitt,
Anderson & Gonderinger, LLC
2120 South 72nd Street, Suite 1250
Omaha, NE 68124

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DECLARATION
OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
OF STANDING STONE, A SUBDIVISION
IN SARPY COUNTY, NEBRASKA

THIS DECLARATION, made on the date hereinafter set forth, is made by Standing Stone, LLC, a Nebraska limited liability company (the "Declarant").

PRELIMINARY STATEMENT

The Declarant and all other parties who have signed or will sign a Consent to and Ratification of this Declaration are the owners of certain real property located within Sarpy County, Nebraska and described as follows:

Lots 1 through 102, 113 through 127, and 236 through 328, all inclusive, in Standing Stone, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.

Such lots (and any "additional lots" which may hereafter become subject to this Declaration pursuant to Article IV, Section 3) are herein referred to collectively as the "Lots" and each individually as a "Lot." Lots 1 through 102, inclusive, are sometimes referred to hereinafter collectively as "Phase I". Lots 113 through 227, inclusive, are sometimes referred to hereinafter collectively as "Phase II". Lots 236 through 328, inclusive, are sometimes referred to hereinafter collectively as "Phase III".

The Declarant desires to provide for the preservation of the values and amenities of Standing Stone, for the maintenance of the character and residential integrity of Standing Stone, and for the acquisition, construction and maintenance of Common Facilities for the use and enjoyment of the residents of Standing Stone. As used herein, the term "Common Facilities" shall mean recreational facilities, dedicated and nondedicated roads, paths, ways and green areas, signs and entrances for Standing Stone, as well as any and all other facilities acquired, constructed, improved, maintained, operated, repaired, or replaced by the Association for the general use, benefit and enjoyment of the members of the Association.

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NOW, THEREFORE, the Declarant hereby declares that each and all of the Lots shall 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 Standing Stone. 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 thereof, as is more fully described herein. Each Lot is and shall be subject to all and each of the following conditions and other terms:

ARTICLE I. RESTRICTIONS AND COVENANTS

1. Each Lot shall be used exclusively for single-family residential purposes, 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 Facility, or as a church, school, park, golf course or for non-profit use.

2. No residence, building, fence, landscaping, wall, pathway, driveway, patio, patio enclosure, deck, rock garden, swimming pool, dog house, tennis court, tree house, play structure, pool house, antenna satellite receiving station or disc, solar heating or cooling device, flag pole or any other external improvement, above or below the ground (herein all referred to as any "Improvement") shall be constructed, reconstructed, erected, placed or permitted to remain on any Lot, nor shall any grading or excavation for any Improvement be commenced, except for Improvements which have been approved by Declarant as follows:

a. An Owner desiring to erect an Improvement shall deliver one set of construction plans, landscaping plans and plot plans to Declarant (herein collectively referred to as the "Plans"). Such Plans shall include a description of the type, quality, color and use of materials proposed for the exterior of such Improvement. Concurrent with submission of the Plans, the Owner shall notify the Declarant of the Owner's mailing address.

b. Declarant shall review such plans in light of the conditions and restrictions of Article I of this Declaration and in relation to the type and exterior of improvements constructed, or approved for construction, on the Lots. In this regard, Declarant intends that the Lots shall be developed as a residential community with homes constructed of high quality materials. The decision to approve or refuse approval of a proposed Improvement shall be exercised by Declarant in a reasonable manner to promote conformity and harmony of the external design of the improvements constructed within Standing Stone and to protect the value, character and residential quality of all Lots in a manner consistent with this Declaration. If Declarant determines that the proposed Improvement does not conform with the surrounding improvements or topography or 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.

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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 to control, direct or influence the acts of the Declarant with respect to any proposed Improvement. No responsibility, liability or obligation shall be assumed by or imposed upon Declarant by virtue of the authority granted to Declarant in this Paragraph, or as a result of any act or failure to act by Declarant with respect to any proposed Improvement.

3. No single-family residence shall be created, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling that does not exceed two stories in height. All residences must have an attached garage accommodating not less than two cars. All residences shall conform with improvements on surrounding Lots and with the general scheme or plans formulated by Declarant. All Improvements on any Lot shall comply with all side yard and set back requirements of the Zoning Code of Sarpy County, Nebraska and any other applicable laws of any governing authority. The Declarant will have sole discretion in approving or disapproving any Plans submitted pursuant to Article I, Section 2.

4. Subject to the specific requirements set forth below, all foundations shall be constructed of poured concrete or concrete block. The exposed front foundation walls, and any exposed foundation walls of all main residential structures facing any street in Phases II & III, must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. Corner Lots with exposed foundation walls facing any side street must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. All driveways must be constructed of concrete, brick, paving stone, or laid stone. Unless Declarant specifically approves other materials, the roof of all Improvements shall be covered with "Heritage" style 300 lb. per square shingles, weathered wood in color. In the event that a wood-burning fireplace and/or flue is constructed as a part of the dwelling in a manner so as to protrude beyond the outer perimeter of the front, the enclosure of the fireplace and flue shall be constructed of, or finished with clay-fired brick or stone. 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 wall of the dwelling on a Lot, the protrusion for the fireplace and/or flue shall be finished. All garage piers and beltlines of dwelling in Phase II must be in brick or stone. Thirty percent (30%) of the exterior surface of all dwellings in Phase III must be constructed of or faced with brick or stone.

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5. The Declarant has created or may create a water drainage plan by grading the Lots and surrounding area 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. 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 two signs per Lot, each 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, signs and billboards of the Declarant, or the construction and maintenance of buildings, included model homes, if any, by Declarant, its agents or assigns, during the construction and sale of Lots.

7. No obnoxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood, including but not limited to, odors, dust, glare, sound, lighting, smoke, vibration and radiation. Exterior lighting installed on any Lot shall either be indirect or of such a controlled focus and intensity as not to disturb the residents of adjacent Lots.

8. No outside radio, television, ham broadcasting, earth station, satellite dish or other electronic antenna or aerial shall be erected or placed on any structure or on any Lot, except, with the prior written approval of Declarant, one (1) satellite dish of 18" or less in diameter or diagonal measurement which is screened from view of any street or sidewalk. The foregoing notwithstanding, any earth station, satellite dish or other electronic 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 may be permitted by such order.

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, dollhouses, windmills or similar structures shall be permitted on any Lot. Out sheds or tool sheds are permitted in Phase I or Phase II only. Sheds must match home in quality of materials, color and peaked shingled roofs. Sheds are not to exceed 10' x 10' single story.

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

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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 any Lot except during actual building operations, and then only in as neat and inconspicuous a manner as possible. No dumping of building materials including but not limited to cement truck clean outs on any Lot.

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 semi tractors/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 Sarpy County, 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 remain outside of any dwelling or suitable storage facility, except when in actual use. No garbage, refuse, rubbish or cutting shall be deposited on any street, road or Lot. No clothesline or other outside facilities for drying or airing clothes shall be permitted outside of any dwelling at any time. Produce or vegetable gardens may only be maintained in rear yards in an area no larger than eight (8') feet by ten (10') feet.

13. No fence shall be permitted unless approved of in writing by Declarant after submission of fencing plans. No fence shall be permitted to extend beyond the front line of a main residential structure. Unless Declarant specifically approves other materials in writing, fences shall only be composed of P.V.C., almond in color. All fencing on Lots adjoining the 213th Street, Standing Stone Drive, and Schram Road rights-of-way must match the fencing installed within the subdivision 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 front of dwelling 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.

17. 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 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 Sarpy County, Nebraska.

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, kennel, or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot, except for one dog house constructed for two (2) dogs, provided always that the construction plans, specifications and the location of the proposed structure have been first approved by Declarant, or its assigns, as required by this Declaration. Dog houses shall only be allowed at the rear of the residence, attached to or immediately adjacent to the residence and hidden from view by P.V.C. fencing. No animals livestock, agricultural-type animals, fowl or poultry of any kind, including, pot-bellied pigs, shall be raised, bred or kept on any Lot. No excessive 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.

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, unless approved by the Declarant. No grass, weeds or other vegetation shall be grown 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. No vegetation on vacant Lots shall be allowed to reach 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.

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22. 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 allowed, with Declarant's prior written approval, for outdoor recreation use (e.g., 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 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 siltation fences or erosion control devices and measures in such location, configurations and designs as it may determine appropriate in its sole and absolute discretion.

ARTICLE II. HOMEOWNERS' ASSOCIATION

1. The Association. Declarant shall cause the incorporation of Standing Stone Homeowners Association, a Nebraska not for profit corporation (herein referred to as the "Association"). The Association shall have as its purpose the promotion of the health, safety, recreation, welfare and enjoyment of the residents of the Lots, including:

a. The acquisition, 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 swimming pools, tennis courts, health facilities, playgrounds and parks; dedicated and nondedicated roads, paths, ways and green areas; and signs and entrances for Standing Stone. 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 a Sanitary and Improvement District.

b. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the use and enjoyment of any Common Facilities, provided always that such rules are uniformly applicable to all Members. The rules and regulations may permit or restrict use of the Common Facilities to Members, their families, their guests, and/or by other persons, who may be required to pay a fee or other charge in connection with the use or enjoyment of the Common Facility.

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c. The exercise, promotion, enhancement and protection of the privileges and interests of the residents of Standing Stone; and the protection and maintenance of the residential character of Standing Stone.

2. Membership and Voting. The Owner of each Lot shall be a Member of the 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. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, other than the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- a. when the total votes outstanding in the Class A membership equal three-fourths of the total votes outstanding in the Class B membership, or
- b. on June 1, 2014, or sooner at Declarant's discretion.

3. Purposes and Responsibilities. The Association shall have the powers conferred upon not for profit 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, 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, medians and islands in cul-de-sacs, outlots and other public property and improvements on parks or public property within or near Standing Stone.

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c. The fixing, levying, collecting, abatement, and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration.

d. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including, but not limited to, 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.

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.

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

g. The deposit, investment and reinvestment of Association funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.

h. The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the performance of their duties and responsibilities for the Association.

i. General administration and management of the Association, and execution of such documents and doing and performance of such acts as may be necessary or appropriate to accomplish such administration or management.

j. 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.

4. Mandatory Duties of Association. The Association shall maintain, in a generally neat and clean condition, any and all entrance ways, fences, signs and landscaping which have been installed in easement or other areas of the subdivision and center islands dividing dedicated roads.

5. Imposition of Dues and Assessments. 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.

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6. Abatement of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors may abate all or part of the dues and assessments in respect of any Lot, and shall abate all dues and assessments due in respect of any Lot during the period such Lot is owned by the Declarant. Lots owned by the Declarant shall not be subject to imposition of dues, assessments or Association liens.

7. Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest thereon, costs and reasonable attorneys' 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 attorneys' 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 or dues.

8. Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purposes of the Association and to perform the powers and responsibilities of the Association described in this Article.

9. Annual Dues. The Board of Directors may establish annual dues in such amount as deemed necessary to carry out the purposes and responsibilities of the Association.

10. Maximum Annual Dues. Unless excess dues have been authorized by the Members in accordance with Section 12, below, the aggregate dues which may become due and payable in any year shall not exceed the greater of:

- A. Beginning January 1, 2005, \$10.00 Dollars per Lot per month, or \$120.00 annually, due on January 15th of each year. The dues will be prorated at the purchase for the first year.
- B. In each calendar year beginning January 1, 2006, one hundred ten percent (110%) of the aggregate dues charged in the previous calendar year, due on January 15 of each year.

11. Assessments for Extraordinary Costs. In addition to the dues, the Board of Directors may levy 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 Facilities, including fixtures and personal property related thereto, and related facilities.

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

13. 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 above, and shall be abated for any Lots owned by the Declarant.

14. 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 assessments shall be and become a lien as of the date such amounts first become due and payable.

15. 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 and assessment shall bear interest from the due date at the rate of Sixteen percent (16%) per annum, compounded annually. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and reasonable attorneys' fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability for the charge and lien provided for herein by nonuse of the Common Area or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an Owner by payment of all sums due, together with interest, costs and fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.

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

17. Additional Lots. Declarant reserves the right, without consent or approval of any Owner or Member, to expand the Association 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 Sarpy County, 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

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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 III. EASEMENTS

1. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, Alltel, any, and any company which has been granted a franchise to provide a cable television system or telephone service within the Lots, Metropolitan Utilities Company, and Sanitary and Improvement District No. 251 of Sarpy 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 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 exterior Lots that are not adjacent to presently platted and recorded Lots. The term exterior Lots is herein defined as those Lots forming the outer perimeter of the Lots. The sixteen (16) foot wide easement will be reduced to an eight (8) foot wide strip when such adjacent land is surveyed, platted and recorded. No permanent buildings, trees, retaining walls or loose rocks shall be placed in the said easement ways, but the same may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforesaid uses or rights herein granted.

2. A perpetual easement is further reserved for the Metropolitan Utilities District, their successors and assigns to erect, install, operate, maintain, repair and renew pipelines, hydrants and other related facilities, and to extend thereon pipes, 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 same 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.

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

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standards, landscaping 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 subdivision.

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

5. Other easements are provided for in the final plat of Standing Stone which has been filed in the Register of Deeds of Sarpy County, Nebraska.

ARTICLE IV. GENERAL PROVISIONS

1. Except for the authority and powers specifically granted only to the Declarant, the Declarant 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 violation or to recover all loss or damages arising out of such violation. Failure by the Declarant or by 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.

2. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, but shall be automatically renewed for successive periods of ten (10) years each unless terminated as provided below. This Declaration may be amended by Declarant, or any person, firm, corporation, partnership, or entity designated in writing by Declarant, in any manner which it may determine in its full and absolute discretion for a period of ten (10) years from the date hereof. Thereafter this Declaration may be amended or, after twenty (20) years, terminated, by an instrument signed by the owners of not less than seventy-five percent (75 %) of the Lots.

3. By written consent of the Declarant for a period of five (5) years from the date hereof, any or all of the covenants, conditions, restrictions, and easements as they apply to the Lots may be waived, modified, or amended for any Lot or Lots, in any manner, for such a time period, and on such conditions, if any, which the Declarant may determine in its full and absolute discretion after considering the benefits and detriments which the waiver, modification or amendment will have on the Standing Stone subdivision and the Owner requesting the waiver. Declarant's decision on any requested waiver, modification or amendment shall be final and there shall be no right of appeal of Declarant's decision. No responsibility, liability or obligation shall be assumed by or imposed upon Declarant by virtue of the authority granted to Declarant in this Paragraph, or as a result of any act or failure to act by Declarant with respect to any requested waiver, modification, or amendment.

4. Declarant, or its successors or assigns, may terminate its status as Declarant under this Declaration, at any time, by filing a Notice of Termination of Status as Declarant. Upon such filing, Declarant shall appoint the Association or another entity, association or individual to serve as

2005-1489 M

Declarant, and such appointee shall thereafter serve as Declarant with the same authority and powers as the original Declarant.

5. Invalidation of any covenant by judgment or court order shall in no way affect any of the other provisions hereof, which shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed this 22nd day of ~~March~~ April, 2005.

STANDING STONE, LLC,
a Nebraska limited liability company

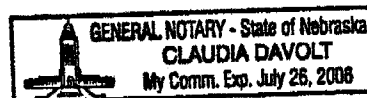
By [Signature]
Steve Faller, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 22nd day of ~~March~~ April, 2005, by Steve Faller, personally known to me to be the Managing Member of STANDING STONE, LLC, a Nebraska limited liability company and acknowledged the same to be his voluntary act and deed and the voluntary act and deed of the limited liability company.

Claudia Davolt
Notary Public

257648.doc;1



FILED SARPY CO. NE.
INSTRUMENT NUMBER
9686-15051
2006 MAY -5 P 4:02 Z

Glenn J. Rowling
REGISTER OF DEEDS

COUNTY SARPY
VERIFY YES
PROOF YES

FEES \$ 115.00

CHECK#

CHG SEC

CASH

REFUND

CREDIT

SHORT

NCR

Stamped copy

**ASSIGNMENT AND ASSUMPTION OF
DECLARANT RIGHTS AND NOTICE**

STANDING STONE, L.L.C., a Nebraska limited liability company, Declarant of that certain Declaration of Covenants, Conditions, Restrictions and Easements of Standing Stone, a Subdivision in Sarpy County, Nebraska, covering the following described Property, to-wit:

Lots 1 through 102, inclusive, 113 through 127, inclusive, and 236 through 328, inclusive, all in Standing Stone, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska,

recorded of record at Instrument No. 2005-14189 in the office of the Register of Deeds of Sarpy County, Nebraska, and any amendments, restatements and/or annexations thereto (hereinafter the "Declaration") does hereby assign all of its status, right, title and interest as a Declarant therein to GRETNA STONE, L.L.C., a Nebraska limited liability company, effective as of the 1st day of May 2006 and GRETNA STONE, L.L.C., by this instrument, does hereby assume all rights, responsibilities and duties pursuant to the Declaration.

Any contact or notices with Gretna Stone, L.L.C. as Successor-Declarant of this Declaration shall be made to the following:

Gretna Stone, L.L.C.
c/o Jana McDonald, GDR
3803 North 153rd Street, Suite 200
Omaha, Nebraska 68164

Dated this 4 day of May 2006.

STANDING STONE, L.L.C., DECLARANT,
Assignor:

By: *Steve Faller*

Steve Faller, Managing Member

GRETNA STONE, L.L.C., Assignee:

By: *Barbara Udes Shaw*

Barbara Udes Shaw, Managing Member

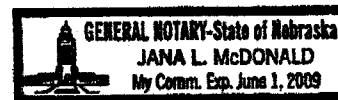
2006-15051A

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.

The foregoing instrument was acknowledged before me, a Notary Public in and for said state and county, this 4 day of May 2006 by Steve Faller, as Managing Member of Standing Stone, L.L.C., a Nebraska limited liability company, a person known to me who acknowledged the same to be his/her voluntary act and deed on behalf of said entity.

Jana L McDonald
Notary Public

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.



The foregoing instrument was acknowledged before me, a Notary Public in and for said state and county, this 4 day of May 2006 by Barbara Udes Shaw, as Managing Member of Gretna Stone, L.L.C., a Nebraska limited liability company, a person known to me who acknowledged the same to be his/her voluntary act and deed on behalf of said entity.

Jana L McDonald
Notary Public



A

**FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS OF STANDING STONE, A SUBDIVISION IN
SARPY COUNTY, NEBRASKA**

THIS AMENDMENT TO THE DECLARATION, is made the date hereinafter set forth by
Gretna Stone, L.L.C., a Nebraska limited liability company.

RECITALS

A. On May 3, 2005, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Standing Stone, a Subdivision in Sarpy County, Nebraska (hereinafter the "Declaration") for Lots 1 through 102, 113 through 127, and 236 through 328, all inclusive, in Standing Stone, a subdivision in Sarpy County, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Sarpy County, Nebraska as Instrument Number 200514189 of the Miscellaneous Records.

B. On May 5, 2006, a document entitled Assignment and Assumption of Declarat Rights and Notice for Lots 1 through 102, 113 through 127, and 236 through 328, all inclusive, in Standing Stone, a subdivision in Sarpy County, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Sarpy County, Nebraska as Instrument Number 200615051 of the Miscellaneous Records assigning the Declarant rights under the Declaration from Standing Stone, L.L.C., a Nebraska limited liability company to Gretna Stone, L.L.C., a Nebraska limited liability company, hereinafter referred to as the "Declarant".

B. Paragraph 2 of Article IV of the Declaration provides that for a period of ten (10) years following at least April 22, 2005, the Declarant shall have the sole, absolute and exclusive right to waive, modify or amend all or any portion of the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Declaration should be and hereby are amended as follows:

A. By adding at Article I Paragraph 2 Subparagraph E the following:

E. At such time as there shall be a completed single family residence constructed and occupied on one hundred percent (100%) of all Lots, including all other phases, or ten (10) years from the date hereof, whichever shall occur first, all discretions of Declarant under this Article I, Paragraph 2 shall transfer to the Homeowner's Association and shall be administered pursuant to the provisions of Article II herein, however, at no time shall Lots owned by the Declarant be subject to review and/or approval, architectural or otherwise, by the Homeowner's Association.

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2007-35022 B

The Declarant has executed this First Amendment to Declaration as of this 20 day of November 2007.

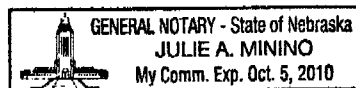
GRETNA STONE, L.L.C., a Nebraska limited liability company, "Declarant,"

By: Barbara Udes Shaw
Barbara Udes Shaw, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF Sarpy)

The foregoing instrument was acknowledged before me this 20 day of November 2007, by Barbara Udes Shaw, Manager of GRETNA STONE, L.L.C., a Nebraska limited liability company, to me known to be the identical person who executed the foregoing instrument and acknowledged the same to be her voluntary act and deed on behalf of said limited liability company.

Julie A. Minino
Notary Public



FILED SARPY CO. NE
INSTRUMENT NUMBER
2005-14190

2005 HY -3 AM 11:47

Sharon J. Lawling
REGISTER OF DEEDS

COUNTER 10 C.E. 15
VERIFY 10 D.E. 15
PROOF 10
FEES \$ 84.00
CHECK# 148515
CHG _____ CASH _____
REFUND _____ CREDIT _____
SHORT _____ NCR _____

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Robert J. Huck, Esq.
Croker, Huck, Kasher, DeWitt,
Anderson & Gonderinger, L.L.C.
2120 South 72nd Street, Suite 1250
Omaha, Nebraska 68124

Declaration of Covenants, Easements, and Restrictions

This Declaration of Covenants, Easements, and Restrictions (the "Declaration") is made as of the 22nd day of April, 2005, by Standing Stone, LLC, a Nebraska limited liability company (the "Declarant").

Preliminary Statement

The Declarant and all other parties who have signed or will sign a Consent to and Ratification of this Declaration are the owners of certain real estate legally described as Lots 103 through Lot 112, and Lots 228 through lot 235, all inclusive, Standing Stone, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska. Such lots are herein referred to collectively as the "Lots" and each individually as a "Lot".

In connection with the development of the Lots into an attractive commercial and retail center, the Declarant desires to subject the Lots to certain covenants, easements and restrictions as set forth below for the mutual benefit of the Declarant and its successors in ownership of the Lots.

NOW, THEREFORE, the Declarant hereby declares that each and all of the Lots shall 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. These restrictions, covenants, conditions and easements shall run with such Lots and be binding upon all parties having or acquiring any right, title or interest in any Lot, or any part thereof. Each Lot is and shall be subject to all and each of the following conditions and other terms:

A

ARTICLE I

Definitions

- 1.1 **Building**. The term "Building" shall mean any enclosed structure placed, constructed or located on a Lot, which for purposes of this Declaration shall include any canopies, supports, loading docks, ramps or outward extensions or protrusions of physical structures.
- 1.2 **Improvement**. The term "Improvement" shall mean any Building, fence, wall, driveway, paving, landscaping, or any other external improvement above or below the ground.
- 1.3 **Building Area**. The term "Building Area" shall mean the areas of the Lots on which Buildings may be constructed, placed or located in accordance with the code of the City of Gretna.
- 1.4 **Owner**. The term "Owner" shall mean the legal owner of a fee title to a Lot. If a Lot is owned by one or more Persons, the Person or Persons holding at least fifty-one percent (51%) of the ownership interest in the Lot shall designate one of their number to represent all owners of the Lot in question and such designated Person shall be deemed the Owner for such Lot.
- 1.5 **Permittee**. The term "Permittee" shall mean all Owners, their tenants or licensees of a Lot, and each of their respective officers, directors, employees, agents, contractors, customers, vendors, suppliers, visitors, and invitees.
- 1.6 **Person**. The term "Person" shall mean any individual, partnership, firm, association, corporation, limited liability company, trust, or any other form of business or government entity.
- 1.7 **Site Plan**. The term "Site Plan" shall mean the site plan attached hereto as Exhibit "C" and incorporated herein by this reference.

ARTICLE II

Buildings and Construction

- 2.1 **Design Standards**. No Buildings or other Improvements shall be constructed on or permitted to remain on any Lot other than Buildings and Improvements (i) which satisfy the design standards enumerated on Exhibit "A", which is attached hereto and incorporated herein by this reference, and (ii) which have been approved in writing by the Declarant in accordance with Section 2.2 of this Declaration.
- 2.2 **Plan Approval**. No Building or other Improvement shall be constructed, reconstructed, erected, placed or permitted to remain on any Lot, nor shall any grading or excavation for any Building or other Improvement be commenced, except as approved in writing by the Declarant as follows:

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- (a) An Owner desiring to construct a Building or other Improvement shall deliver one set of construction plans, landscaping plans and plot plans to the Declarant (herein collectively referred to as the "Plans"). Such Plans shall include a description of the type, quality, color and use of materials proposed for the exterior of such Building or Improvement. Concurrent with submission of the Plans, the Owner shall notify the Declarant of the Owner's mailing address.
- (b) The Declarant shall review such Plans in light of the conditions and restrictions contained in this Declaration, including but not limited to those contained on Exhibit "A," and in relation to the type and exterior of the Improvements constructed, or approved for construction, on the Lots. The decision to approve or refuse approval of a proposed Improvement shall be exercised by the Declarant in a reasonable manner to promote conformity and harmony of the external design of the Buildings and other Improvements constructed on the Lots and to protect the value and character of all Lots. If the Declarant determines that the proposed Building or Improvement does not conform with the surrounding Improvements or will not protect and enhance the integrity and character of all the Lots, the Declarant may refuse approval of the proposed improvement.
- (c) Written notice of any approval or disapproval 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 approved by the Declarant.
- (d) No Lot Owner, or combination of Lot Owners, or other Person or Persons shall have any right to any action by the Declarant, or to control, direct or influence the acts of the Declarant with respect to any proposed Improvement. No responsibility, liability or obligation shall be assumed or imposed upon the Declarant by virtue of the authority granted to the Declarant in this paragraph, or as a result of any act or failure to act by the Declarant with respect to any proposed Building or other Improvement.

ARTICLE III

Easements and Use Restrictions

- 3.1 A perpetual easement is reserved in favor of the Declarant and the Association, its successors and assigns, to create, install, repair, reconstruct, maintain and renew a landscape buffer on and over a thirty (30) foot wide strip of Lots 104 through 112, inclusive, and Lots 228 through 235, inclusive, which 30 foot strip shall be on the side of each Lot which adjoins Standing Stone Drive, as depicted on the Site Plan.
- 3.2 As depicted on Exhibit "B", which is attached hereto and incorporated herein by this reference, there shall be constructed as depicted on Exhibit "B" common driveways straddling the common property lines between Lots 105 and 106, Lots 107 and 108, Lots 109 and 110, Lots 111 and 112, Lots 228 and 229, Lots 230 and 231, Lots 232 and 233,

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and Lots 234 and 235, for the common use of the two Lot Owners upon whose Lots each common driveway is constructed. Each such common driveway shall be constructed at the sole cost and expense of the two Lot Owners benefited by each driveway and each common driveway shall be maintained by the Association. In addition, an easement is reserved in favor of the Declarant and the Association over a triangular area, depicted on Exhibit "B", on each side of each common driveway for the placement of signage by the Declarant or the Association, which signage shall be maintained by the Association.

- 3.3 Utilities. The Owners of the Lots shall cooperate in the granting of appropriate and proper temporary and perpetual easements for the installation, repair and replacement of storm drains, sewers, utilities and other property services necessary for the orderly development and operation of the Lots. The Owners of the Lots shall use their best efforts to cause the installation of such utility and service lines prior to paving the Lots, or any portion thereof. No such storm drains, utilities or services of an Owner required on its Lot shall be installed within the Building Areas on any other Owner's Lot.
- 3.4 Surface Water. Each Owner shall have the perpetual right and easement to discharge surface storm drainage and/or runoff over, upon and across adjacent Lots, provided, however, no party shall alter or permit to be altered the surface of any Lot or the drainage/retention system constructed on any Lot if such alteration would materially increase the flow of surface water onto the adjacent Lots either in the aggregate or by directing the flow of surface water to a limited area.

ARTICLE IV **Maintenance and Repair**

- 4.1 Maintenance of Lots. Each Owner, at its sole cost and expense, shall maintain its Lot in good condition and repair. Such maintenance shall include, without limitation, the following:
- (a) Maintaining paved surfaces in a level, smooth and evenly covered condition with the type of surfacing material approved by the Declarant;
 - (b) Removal of all papers, ice and snow, mud and sand, debris, filth and refuse, and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;
 - (c) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary to place such areas in an attractive and thriving condition.
- 4.2 Buildings and Building Areas. Each Owner shall, at its sole cost and expense, maintain and keep the exterior portion of the Building located on its Lot in first class condition and state of repair, and in compliance with all governmental laws, rules, regulations and ordinances applicable thereto. Each Owner shall store all trash and garbage in adequate containers, shall locate such containers in an enclosed structure at the rear of the Building

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so that they are not readily visible from the parking area, and to arrange for regular removal of such trash or garbage.

- 4.3 Association Maintenance. Notwithstanding the foregoing, the Association (as hereinafter defined) shall perform all necessary maintenance in connection with: i) the landscaping located in the easement areas described in Section 3.1 hereof, ii) the common driveways described in Section 3.2 hereof, and iii) the signage installed in the easement areas described in Section 3.2 hereof.

ARTICLE V

Commercial Association

- 5.1 The Association. Declarant shall cause the incorporation of Standing Stone Commercial Association, a Nebraska not for profit corporation (herein referred to as the "Association"). The Association shall have as its purpose the promotion, enhancement and protection of the privileges and interests of the Owners and the protection and maintenance of the character of the Lots as an attractive, quality commercial and retail center.
- 5.2 Membership and Voting. The Owner of each Lot shall be a Member of the Association. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

The owners of each Lot, whether one or more persons or entities, shall be entitled to one (1) vote on each matter properly coming before the members of the Association, except that Declarant shall have five votes for each Lot owned until the total number of Lots owned by non-Declarants equals 80 % of the total number of Lots included in the Association at which time all Lots shall be entitled to one vote.

- 5.3 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 fixing, levying, collecting, abatement, and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration.
 - (b) The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association.
 - (c) 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.

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- (d) 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 Association.
 - (e) The deposit, investment and reinvestment of Association funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.
 - (f) The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the performance of their duties and responsibilities for the Association.
 - (g) General administration and management of the Association, and execution of such documents and doing and performance of such acts as may be necessary or appropriate to accomplish such administration or management.
 - (h) 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.

5.4 Mandatory Duties of Association. The Association shall perform all necessary maintenance in connection with: i) the landscaping located in the easement areas described in Section 3.1 hereof, ii) the common driveways described in Section 3.2 hereof, and iii) the signage installed in the easement areas described in Section 3.2 hereof.

5.5 Imposition of Dues and Assessments. 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.

5.6 Abatement of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors may abate all or part of the dues and assessments in respect of any Lot, and shall abate all dues and assessments due in respect of any Lot during the period such Lot is owned by the Declarant. Lots owned by the Declarant shall not be subject to imposition of dues, assessments or Association liens.

5.7 Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest thereon, costs and reasonable attorneys' 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 attorneys' 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

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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 or dues.

- 5.8 Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purposes of the Association and to perform the Powers and Responsibilities of the Association described in this Article.
- 5.9 Annual Dues. The Board of Directors may establish annual dues in such amount as deemed necessary to carry out the purposes and responsibilities of the Association.
- 5.10 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 above.
- 5.11 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 assessments shall be and become a lien as of the date such amounts first become due and payable.
- 5.12 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 and assessment shall bear interest from the due date at the rate of Fifteen percent (15%) per annum, compounded annually. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and reasonable attorneys' fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability for the charge and lien provided for herein by nonuse of the Common Area or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an Owner by payment of all sums due, together with interest, costs and fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.
- 5.13 Subordination of the Lien to Mortgagee. The lien of dues and assessments provided for herein shall be subordinate to the lien of any mortgage, contract or deed of trust given as collateral for a home improvement or purchase money loan. Sale or transfer of any Lot shall not affect or terminate the dues and assessment lien.

ARTICLE VI

Miscellaneous

- 6.1 Except for the authority and powers specifically granted only to the Declarant, the Declarant or the Association shall have the right to enforce by a proceeding at law or in

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equity, all reservations, restrictions, conditions and covenants now or hereinafter imposed by the provisions of this Declaration either to prevent or restrain any violation or to recover all loss or damages arising out of such violation. Failure by the Declarant or the Association to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

- 6.2 The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty-five (25) years from the date this Declaration is recorded, but shall be automatically renewed for successive periods of five (5) years each unless terminated as provided below. This Declaration may be amended by Declarant, or any person, firm, corporation, partnership, or entity designated in writing by Declarant, in any manner which it may determine in its full and absolute discretion for a period of five (5) years from the date hereof. Thereafter this Declaration may be amended or, after twenty-five (25) years, terminated, by an instrument signed by the owners of not less than seventy-five percent (75 %) of the Lots.
- 6.3 No Partnership. None of the terms or provisions of this Agreement are intended to create a partnership between or among the Declarant and the Owners, nor shall this Agreement cause them to be considered joint ventures or members of a joint enterprise. Each Owner shall be considered a separate owner, and no party shall have the right to act as an agent for the Declarant or any other Owner, unless expressly authorized to do so herein or by separate written instrument signed by the Owner to be charged.
- 6.4 No Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of any Lot to the general public, or for any public use or purpose whatsoever. Except as herein specifically provided, no right, privileges or immunities of any party hereto shall insure to the benefit of any third party person, nor shall any third party person be deemed to be a beneficiary of any of the provisions contained herein.
- 6.5 No Waiver. The failure of Declarant to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed as a waiver of any rights or remedies which the Declarant may have hereunder, at law or in equity, and shall not be deemed a waiver of any subsequent breach or default in any such terms, covenants and conditions. No waiver of Declarant of any default under this Agreement shall be effective or binding on Declarant unless made in writing by Declarant and no such waiver shall be implied from any omission by Declarant to take action in respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One or more written waivers of default under any provision of this Agreement shall not be deemed a waiver of any subsequent default in the performance of the same provision or any other term or provision contained in this Agreement.
- 6.6 Declarant, or its successors or assigns, may terminate its status as Declarant under this Declaration, at any time, by filing a Notice of Termination of Status as Declarant. Upon such filing, Declarant shall appoint the Association or another entity, association or

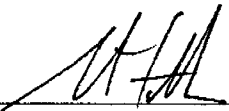
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individual to serve as Declarant, and such appointee shall thereafter serve as Declarant with the same authority and powers as the original Declarant.

- 6.7 This Declaration shall be construed and enforced in accordance with the laws of the State of Nebraska.


IN WITNESS WHEREOF, the Declarant has executed this Declaration effective as of the date and year first above written.

STANDING STONE, LLC

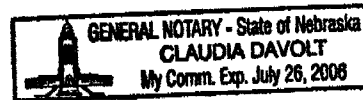
By 
Steve Faller, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 22nd day of April, 2005, by Steve Faller, personally known to me to be the Managing Member of STANDING STONE, LLC, a Nebraska limited liability company and acknowledged the same to be his voluntary act and deed and the voluntary act and deed of the limited liability company.


Notary Public

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STANDING STONE COVENANTS

EXHIBIT "A"

All Buildings and Improvements constructed upon the Lots shall have an eclectic style with classic Midwest residential characteristics. All Buildings shall have a complexity of details, materials and forms on all four sides of each Building to give the entire project vitality and character. These covenants stipulate common building materials and colors along with common site elements that will provide the continuity desired for Standing Stone. The criteria contained herein are not intended to restrict imagination, innovation or corporate brandings, but rather to assist in focusing on design elements that can result in creative solutions providing a satisfactory visual appearance within the Standing Stone Commercial Area.

- A. All Walls shall be designed with detail. Heavy shadow pattern caused by recesses or extensions, and a variety of materials. The material variety shall wrap around all four sides of the Building. The rear and sides of the Building shall be as architecturally interesting as the front.

1. Wall facades shall be limited to these materials:

- | | |
|------------------------------|-----------------------------|
| a. Clay Brick | 50% total all sides minimum |
| b. Painted Rock Faced CMU | 20% total all sides maximum |
| c. E.I.F.S. | 20% total all sides maximum |
| d. Precast Concrete, | Remaining Percentage |
| Natural or Composite Stone, | |
| Glass with Aluminum Mullions | |
| Cement Board Siding | |

2. All building material colors shall be harmonious with the character of the residential lots of the Standing Stone subdivision which are adjacent to the Lots. Colors visible on the Native Nebraska Prairies landscape are recommended. All colors are subject to approval by the Declarant.

B. Building Roofs

1. All Buildings shall have a fully-pitched or mansard pitched roof on all four sides of the Building. The pitch of the roof shall be 4:12 or 6:12.
2. Roofing shall be limited to these materials:
- a. Slate Tile
 - b. Simulated Slate Tile
 - c. Concrete Tile
 - d. Standing Seam Metal
 - e. Heavy Profile/Shadow Line/Asphalt Shingles

C. Mechanical Units

All Mechanical Units shall be substantially screened from view from any public right of way at normal grade. Roof top units shall be screened by the design of

J

the pitched roof. Ground level units shall be screened by walls constructed of the wall building material list.

D. Building Lighting

All Building Lighting shall be designed so that, from any public right of way, the source of the light cannot be seen. Down lights, can lights and lights in the ground are recommended. Decorative fixtures may be allowed on a case-by-case basis.

E. Site Lighting

All Site Lighting on the Lots shall be as manufactured by LSI Outdoor Lighting: Challenger II, medium flat lens, full cut off, metal Halide. A Pole Height 25 feet tall is the maximum. Pole shall not be installed on concrete base.

F. Site Pedestrian Connections

All Buildings shall be connected to the sidewalk along Standing Stone Drive through the use of a 4-foot wide concrete walkway.

G. Site Landscape Planting and Buffer Easement

1. All Lots have a 30-foot wide planted, burned and irrigated bufferyard along Standing Stone Drive. This buffer shall be maintained during and after construction by the Association. An access location is provided on Exhibit B. This is a shared access with the adjacent Lot. No other vehicular or pedestrian accesses shall be granted from Standing Stone Drive.
2. Minimum planting and buffer yards shall be per the city of Gretna. All turfed areas shall be irrigated by an automatic underground irrigation system.
3. All planting plans shall be approved by the Declarant.

H. Dumpster and Refuse Screening

All Buildings shall use the detail as provided in Appendix B to screen dumpsters.

I. Site Fencing

All Site Fencing shall be constructed of vinyl or PVC and shall be almond in color. No design model is provided or required.

J. Nuisance Noise

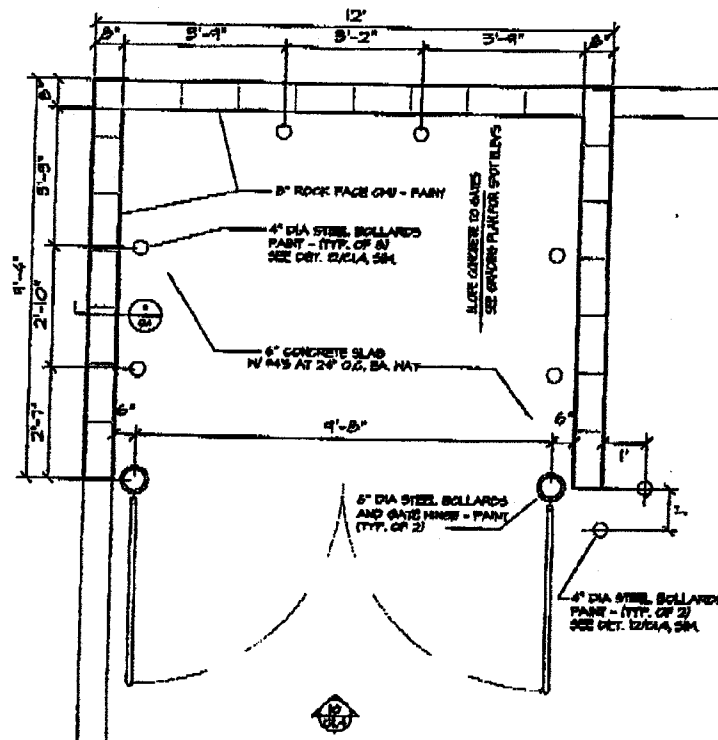
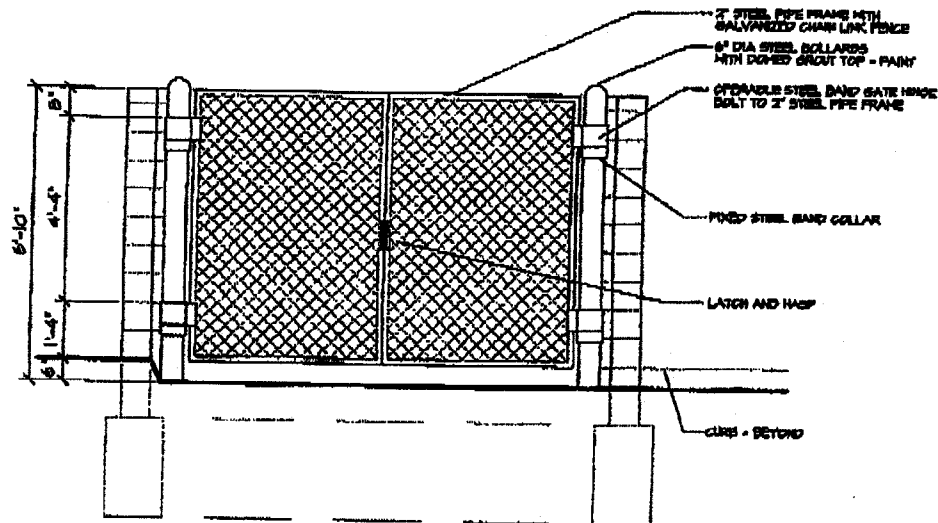
Owners are responsible to insure that any business operation will not disturb or create a noise nuisance internally or externally for adjacent commercial and residential lots.

K

STANDING STONE BUILDING SIGNAGE

- A. All Signage shall comply with the City of Gretna's Signage Ordinance
- B. Easements have been reserved on certain lots (see Exhibit B) for Business Center Identification Signs.
- C. Each lot may have a freestanding sign located outside the vision triangle as shown on Exhibit B.
- D. All signs must be illuminated and shall derive light from a concealed source. No exposed lamps, globes, tubes, etc. will be permitted. Signage shall be individual can letters mounted to the building face or to a pre-designed raceway.
- E. Pole Signs are not allowed on this project. Monument Signs per the City of Gretna are allowed.
- F. All signs will be reviewed by the architectural committee for overall design quality. Approval or disapproval of the sign submittal based on aesthetics or design shall remain the sole right of the architectural committee.
- G. Each Tenant who has a non-customer door for receiving merchandise may have, as approved by the Landlord, uniformly applied on said door in location as directed by the Landlord, in 2 inch letters, the Tenant's name and address.

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105 - 106
107 - 108
109 - 110
111 - 112
228 - 229
230 - 231
232 - 233
234 - 235

STONE

INGRESS EGRESS
EASEMENT

SIGNAGE —
EASEMENT

- SIGNAGE
EASEMENT

- PROPERTY LINE

STANDING STONE DRIVE



**KIRKHAM
MICHAEL**

12700 WEST DOGGE ROAD, P.O. BOX 542030, OMAHA, NEBRASKA 68154
VOICE (402) 393-5630 FAX (402) 255-2850

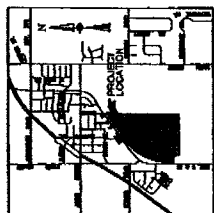
DATE: 02-01-05
KM 0311239

EXHIBIT "B"

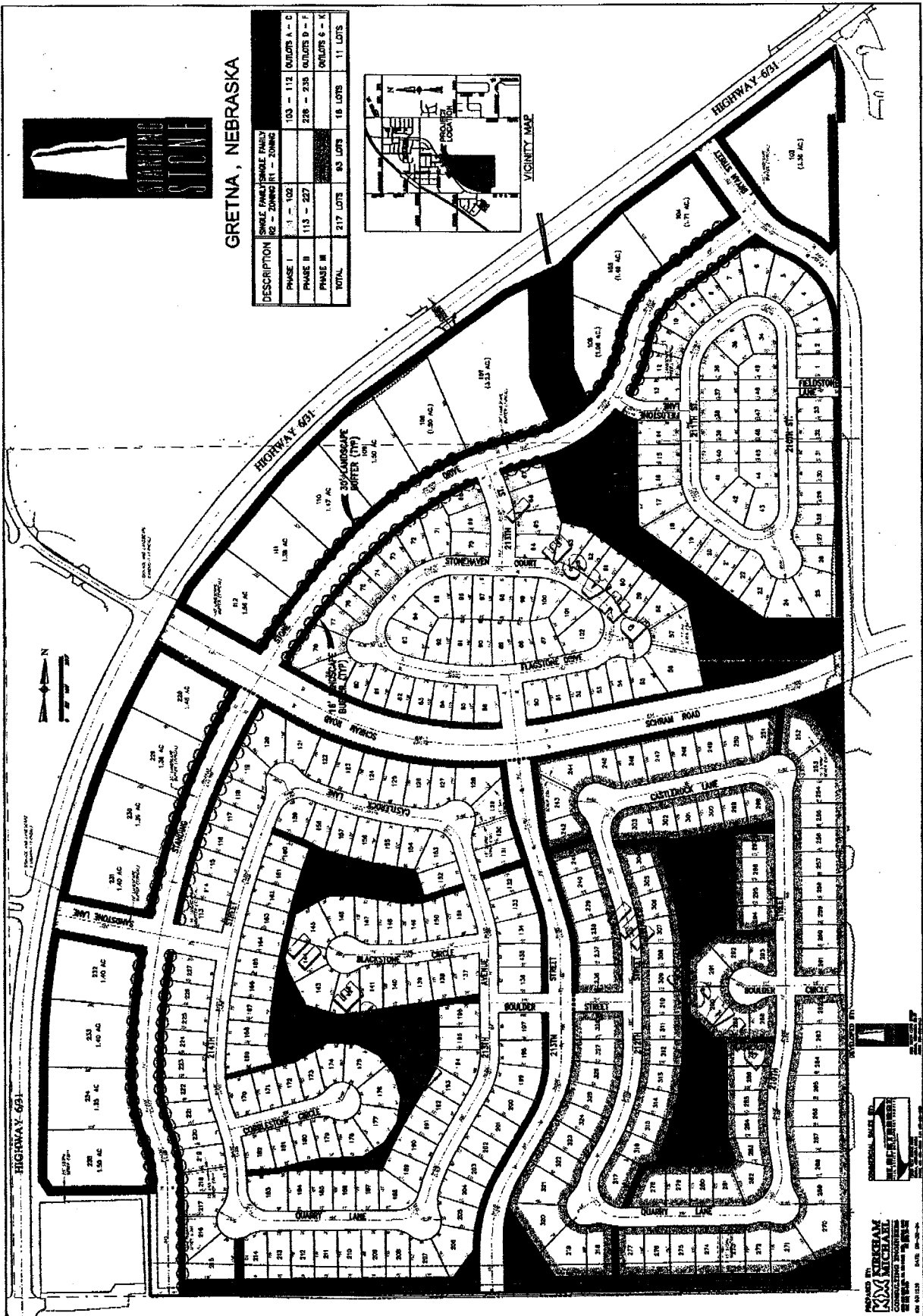


GRETNA, NEBRASKA

DESCRIPTION	SINGLE FAMILY/SMALL FAMILY	NO. - ZONING	RY - ZONING
PHASE I	1 - 100	103 - 112	OUTLOTS A - C
PHASE II	113 - 227	228 - 230	OUTLOTS D - F
PHASE III			OUTLOTS G - K
TOTAL	217 LOTS	83 LOTS	16 LOTS



VICINITY MAP



PROJECT BY
STANDARD STONE
CONSULTANTS & ARCHITECTS
1000 S. 10TH ST., SUITE 100
LINCOLN, NE 68502
TEL: 402-441-1111
FAX: 402-441-1112

FILED SARPY CO. NE.
INSTRUMENT NUMBER
2005- 25051

2005 JUL 20 A 9:23

Shane J. Lawling

REGISTER OF DEEDS

COUNTER JS C.E. D
VERIFY TM D.E. P
PROOF CH
FEES \$ 120.00
CHECK# 149081
CASH
REFUND CREDIT
SHORT NCR

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Robert J. Huck, Esq.
Croker, Huck, Kasher, DeWitt,
Anderson & Gonderinger, LLC
2120 South 72nd Street, Suite 1250
Omaha, NE 68124

DECLARATION
OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
OF STANDING STONE, A SUBDIVISION
IN SARPY COUNTY, NEBRASKA

THIS DECLARATION, made on the date hereinafter set forth, is made by Standing Stone, LLC, a Nebraska limited liability company (the "Declarant").

PRELIMINARY STATEMENT

The Declarant and all other parties who have signed or will sign a Consent to and Ratification of this Declaration are the owners of certain real property located within Sarpy County, Nebraska and described as follows:

Lots 128 through 227, all inclusive, in Standing Stone, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.

Such lots (and any "additional lots" which may hereafter become subject to this Declaration pursuant to Article IV, Section 3) are herein referred to collectively as the "Lots" and each individually as a "Lot." Lots 1 through 102, inclusive, of Standing Stone (all of which lots are subject to an earlier Declaration of Covenants recorded by Declarant) are sometimes referred to hereinafter collectively as "Phase I". Lots 113 through 227, inclusive, (all of which are subject either to this Declaration or an earlier Declaration of Covenants recorded by Declarant) are sometimes referred to hereinafter collectively as "Phase II". Lots 236 through 328, inclusive, (all of which lots are subject to an earlier Declaration of Covenants recorded by Declarant) are sometimes referred to hereinafter collectively as "Phase III".

The Declarant desires to provide for the preservation of the values and amenities of Standing Stone, for the maintenance of the character and residential integrity of Standing Stone, and for the acquisition, construction and maintenance of Common Facilities for the use and enjoyment of the residents of Standing Stone. As used herein, the term "Common Facilities" shall mean recreational

A

facilities, dedicated and nondedicated roads, paths, ways and green areas, signs and entrances for Standing Stone, as well as any and all other facilities acquired, constructed, improved, maintained, operated, repaired, or replaced by the Association for the general use, benefit and enjoyment of the members of the Association.

NOW, THEREFORE, the Declarant hereby declares that each and all of the Lots shall 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 Standing Stone. 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 thereof, as is more fully described herein. Each Lot is and shall be subject to all and each of the following conditions and other terms:

ARTICLE I. RESTRICTIONS AND COVENANTS

1. Each Lot shall be used exclusively for single-family residential purposes, 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 Facility, or as a church, school, park, golf course or for non-profit use.

2. No residence, building, fence, landscaping, wall, pathway, driveway, patio, patio enclosure, deck, rock garden, swimming pool, dog house, tennis court, tree house, play structure, pool house, antenna satellite receiving station or disc, solar heating or cooling device, flag pole or any other external improvement, above or below the ground (herein all referred to as any "Improvement") shall be constructed, reconstructed, erected, placed or permitted to remain on any Lot, nor shall any grading or excavation for any Improvement be commenced, except for Improvements which have been approved by Declarant as follows:

a. An Owner desiring to erect an Improvement shall deliver one set of construction plans, landscaping plans and plot plans to Declarant (herein collectively referred to as the "Plans"). Such Plans shall include a description of the type, quality, color and use of materials proposed for the exterior of such Improvement. Concurrent with submission of the Plans, the Owner shall notify the Declarant of the Owner's mailing address.

b. Declarant shall review such plans in light of the conditions and restrictions of Article I of this Declaration and in relation to the type and exterior of improvements constructed, or approved for construction, on the Lots. In this regard, Declarant intends that the Lots shall be developed as a residential community with homes constructed of high quality materials. The decision to approve or refuse approval of a proposed Improvement shall be exercised by Declarant in a reasonable manner to promote conformity and harmony of the external design of the improvements constructed within Standing Stone and to protect the value, character and residential quality of all Lots in a manner consistent with this Declaration. If Declarant determines that the proposed Improvement does not conform with the surrounding improvements or topography or will not protect and enhance the integrity

B

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 to control, direct or influence the acts of the Declarant with respect to any proposed Improvement. No responsibility, liability or obligation shall be assumed by or imposed upon Declarant by virtue of the authority granted to Declarant in this Paragraph, or as a result of any act or failure to act by Declarant with respect to any proposed Improvement.

3. No single-family residence shall be created, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling that does not exceed two stories in height. All residences must have an attached garage accommodating not less than two cars. All residences shall conform with improvements on surrounding Lots and with the general scheme or plans formulated by Declarant. All Improvements on any Lot shall comply with all side yard and set back requirements of the Zoning Code of Sarpy County, Nebraska and any other applicable laws of any governing authority. The Declarant will have sole discretion in approving or disapproving any Plans submitted pursuant to Article I, Section 2.

4. Subject to the specific requirements set forth below, all foundations shall be constructed of poured concrete or concrete block. The exposed front foundation walls, and any exposed foundation walls of all main residential structures facing any street in Phases II & III, must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. Corner Lots with exposed foundation walls facing any side street must be constructed of or faced with clay-fired brick or stone or other material approved by Declarant. All driveways must be constructed of concrete, brick, paving stone, or laid stone. Unless Declarant specifically approves other materials, the roof of all Improvements shall be covered with "Heritage" style 300 lb. per square shingles, weathered wood in color. In the event that a wood-burning fireplace and/or flue is constructed as a part of the dwelling in a manner so as to protrude beyond the outer perimeter of the front, the enclosure of the fireplace and flue shall be constructed of, or finished with clay-fired brick or stone. 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 wall of the dwelling on a Lot, the protrusion for the fireplace and/or flue shall be finished. All garage piers and

C

beltlines of dwelling in Phase II must be in brick or stone. Thirty percent (30%) of the exterior surface of all dwellings in Phase III must be constructed of or faced with brick or stone.

5. The Declarant has created or may create a water drainage plan by grading the Lots and surrounding area 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. 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 two signs per Lot, each 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, signs and billboards of the Declarant, or the construction and maintenance of buildings, included model homes, if any, by Declarant, its agents or assigns, during the construction and sale of Lots.

7. No obnoxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood, including but not limited to, odors, dust, glare, sound, lighting, smoke, vibration and radiation. Exterior lighting installed on any Lot shall either be indirect or of such a controlled focus and intensity as not to disturb the residents of adjacent Lots.

8. No outside radio, television, ham broadcasting, earth station, satellite dish or other electronic antenna or aerial shall be erected or placed on any structure or on any Lot, except, with the prior written approval of Declarant, one (1) satellite dish of 18" or less in diameter or diagonal measurement which is screened from view of any street or sidewalk. The foregoing notwithstanding, any earth station, satellite dish or other electronic 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 may be permitted by such order.

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, dollhouses, windmills or similar structures shall be permitted on any Lot. Out sheds or tool sheds are permitted in Phase I or Phase II only. Sheds must match home in quality of materials, color and peaked shingled roofs. Sheds are not to exceed 10' x 10' single story.

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 any Lot except during actual building operations, and then only in as neat and inconspicuous a manner as possible. No dumping of building materials including but not limited to cement truck clean outs on any Lot.

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 semi tractors/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 Sarpy County, 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 remain outside of any dwelling or suitable storage facility, except when in actual use. No garbage, refuse, rubbish or cutting shall be deposited on any street, road or Lot. No clothesline or other outside facilities for drying or airing clothes shall be permitted outside of any dwelling at any time. Produce or vegetable gardens may only be maintained in rear yards in an area no larger than eight (8') feet by ten (10') feet.

13. No fence shall be permitted unless approved of in writing by Declarant after submission of fencing plans. No fence shall be permitted to extend beyond the front line of a main residential structure. Unless Declarant specifically approves other materials in writing, fences shall only be composed of P.V.C., almond in color. All fencing on Lots adjoining the 213th Street, Standing Stone Drive, and Schram Road rights-of-way must match the fencing installed within the subdivision 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.

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

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.

17. 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 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 Sarpy County, Nebraska.

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, kennel, or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot, except for one dog house constructed for two (2) dogs, provided always that the construction plans, specifications and the location of the proposed structure have been first approved by Declarant, or its assigns, as required by this Declaration. Dog houses shall only be allowed at the rear of the residence, attached to or immediately adjacent to the residence and hidden from view by P.V.C. fencing. No animals livestock, agricultural-type animals, fowl or poultry of any kind, including, pot-bellied pigs, shall be raised, bred or kept on any Lot. No excessive 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.

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, unless approved by the Declarant. No grass, weeds or other vegetation shall be grown 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. No vegetation on vacant Lots shall be allowed to reach 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

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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. 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 allowed, with Declarant's prior written approval, for outdoor recreation use (e.g., 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 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 siltation fences or erosion control devices and measures in such location, configurations and designs as it may determine appropriate in its sole and absolute discretion.

ARTICLE II. HOMEOWNERS' ASSOCIATION

1. The Association. Declarant shall cause the incorporation of Standing Stone Homeowners Association, a Nebraska not for profit corporation (herein referred to as the "Association"). The Association shall have as its purpose the promotion of the health, safety, recreation, welfare and enjoyment of the residents of the Lots, including:

a. The acquisition, 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 swimming pools, tennis courts, health facilities, playgrounds and parks; dedicated and nondedicated roads, paths, ways and green areas; and signs and entrances for Standing Stone. 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 a Sanitary and Improvement District.

b. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the use and enjoyment of any Common Facilities, provided always that such rules are uniformly applicable to all Members. The rules and regulations may permit or restrict use of the Common Facilities to Members, their families, their guests, and/or by other persons, who may be required to pay a fee or other charge in connection with the use or enjoyment of the Common Facility.

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c. The exercise, promotion, enhancement and protection of the privileges and interests of the residents of Standing Stone; and the protection and maintenance of the residential character of Standing Stone.

2. Membership and Voting. The Owner of each Lot shall be a Member of the 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. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, other than the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- a. when the total votes outstanding in the Class A membership equal three-fourths of the total votes outstanding in the Class B membership, or
- b. on June 1, 2014, or sooner at Declarant's discretion.

3. Purposes and Responsibilities. The Association shall have the powers conferred upon not for profit 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, 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, medians and islands in cul-de-sacs, outlots and other public property and improvements on parks or public property within or near Standing Stone.

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c. The fixing, levying, collecting, abatement, and enforcement of all charges, dues, or assessments made pursuant to the terms of this Declaration.

d. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including, but not limited to, 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.

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.

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

g. The deposit, investment and reinvestment of Association funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.

h. The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the performance of their duties and responsibilities for the Association.

i. General administration and management of the Association, and execution of such documents and doing and performance of such acts as may be necessary or appropriate to accomplish such administration or management.

j. 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.

4. Mandatory Duties of Association. The Association shall maintain, in a generally neat and clean condition, any and all entrance ways, fences, signs and landscaping which have been installed in easement or other areas of the subdivision and center islands dividing dedicated roads.

5. Imposition of Dues and Assessments. 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.

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6. Abatement of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors may abate all or part of the dues and assessments in respect of any Lot, and shall abate all dues and assessments due in respect of any Lot during the period such Lot is owned by the Declarant. Lots owned by the Declarant shall not be subject to imposition of dues, assessments or Association liens.

7. Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest thereon, costs and reasonable attorneys' 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 attorneys' 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 or dues.

8. Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purposes of the Association and to perform the powers and responsibilities of the Association described in this Article.

9. Annual Dues. The Board of Directors may establish annual dues in such amount as deemed necessary to carry out the purposes and responsibilities of the Association.

10. Maximum Annual Dues. Unless excess dues have been authorized by the Members in accordance with Section 12, below, the aggregate dues which may become due and payable in any year shall not exceed the greater of:

A. Beginning January 1, 2005, \$10.00 Dollars per Lot per month, or \$120.00 annually, due on January 15th of each year. The dues will be prorated at the purchase for the first year.

B. In each calendar year beginning January 1, 2006, one hundred ten percent (110%) of the aggregate dues charged in the previous calendar year, due on January 15 of each year.

11. Assessments for Extraordinary Costs. In addition to the dues, the Board of Directors may levy 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 Facilities, including fixtures and personal property related thereto, and related facilities.

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

13. 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 above, and shall be abated for any Lots owned by the Declarant.

14. 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 assessments shall be and become a lien as of the date such amounts first become due and payable.

15. 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 and assessment shall bear interest from the due date at the rate of Sixteen percent (16%) per annum, compounded annually. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and reasonable attorneys' fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability for the charge and lien provided for herein by nonuse of the Common Area or abandonment of his Lot. The mortgagee of any Lot shall have the right to cure any delinquency of an Owner by payment of all sums due, together with interest, costs and fees. The Association shall assign to such mortgagee all of its rights with respect to such lien and right of foreclosure and such mortgagee may thereupon be subrogated to any rights of the Association.

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

17. Additional Lots. Declarant reserves the right, without consent or approval of any Owner or Member, to expand the Association 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 Sarpy County, 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

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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 III. EASEMENTS

1. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, Alltel, any, and any company which has been granted a franchise to provide a cable television system or telephone service within the Lots, Metropolitan Utilities Company, and Sanitary and Improvement District No. 251 of Sarpy 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 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 exterior Lots that are not adjacent to presently platted and recorded Lots. The term exterior Lots is herein defined as those Lots forming the outer perimeter of the Lots. The sixteen (16) foot wide easement will be reduced to an eight (8) foot wide strip when such adjacent land is surveyed, platted and recorded. No permanent buildings, trees, retaining walls or loose rocks shall be placed in the said easement ways, but the same may be used for gardens, shrubs, landscaping and other purposes that do not then or later interfere with the aforesaid uses or rights herein granted.

2. A perpetual easement is further reserved for the Metropolitan Utilities District, their successors and assigns to erect, install, operate, maintain, repair and renew pipelines, hydrants and other related facilities, and to extend thereon pipes, 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 same 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.

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

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standards, landscaping 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 subdivision.

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

5. Other easements are provided for in the final plat of Standing Stone which has been filed in the Register of Deeds of Sarpy County, Nebraska.

ARTICLE IV. GENERAL PROVISIONS

1. Except for the authority and powers specifically granted only to the Declarant, the Declarant 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 violation or to recover all loss or damages arising out of such violation. Failure by the Declarant or by 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.

2. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, but shall be automatically renewed for successive periods of ten (10) years each unless terminated as provided below. This Declaration may be amended by Declarant, or any person, firm, corporation, partnership, or entity designated in writing by Declarant, in any manner which it may determine in its full and absolute discretion for a period of ten (10) years from the date hereof. Thereafter this Declaration may be amended or, after twenty (20) years, terminated, by an instrument signed by the owners of not less than seventy-five percent (75 %) of the Lots.

3. By written consent of the Declarant for a period of five (5) years from the date hereof, any or all of the covenants, conditions, restrictions, and easements as they apply to the Lots may be waived, modified, or amended for any Lot or Lots, in any manner, for such a time period, and on such conditions, if any, which the Declarant may determine in its full and absolute discretion after considering the benefits and detriments which the waiver, modification or amendment will have on the Standing Stone subdivision and the Owner requesting the waiver. Declarant's decision on any requested waiver, modification or amendment shall be final and there shall be no right of appeal of Declarant's decision. No responsibility, liability or obligation shall be assumed by or imposed upon Declarant by virtue of the authority granted to Declarant in this Paragraph, or as a result of any act or failure to act by Declarant with respect to any requested waiver, modification, or amendment.

4. Declarant, or its successors or assigns, may terminate its status as Declarant under this Declaration, at any time, by filing a Notice of Termination of Status as Declarant. Upon such filing, Declarant shall appoint the Association or another entity, association or individual to serve as

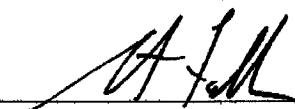
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Declarant, and such appointee shall thereafter serve as Declarant with the same authority and powers as the original Declarant.

5. Invalidation of any covenant by judgment or court order shall in no way affect any of the other provisions hereof, which shall remain in full force and effect.


14th IN WITNESS WHEREOF, the Declarant has caused these presents to be executed this day of ~~June~~ ^{July}, 2005.

STANDING STONE, LLC,
a Nebraska limited liability company

By 
Steve Faller, Managing Member

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 14th ^{July} day of ~~June~~, 2005, by Steve Faller, personally known to me to be the Managing Member of STANDING STONE, LLC, a Nebraska limited liability company and acknowledged the same to be his voluntary act and deed and the voluntary act and deed of the limited liability company.


Notary Public

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