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PROTECTIVE COVENANTS AND RESTRICTIONS

The undersigned, Meinershagen Bros., Inc., a Missouri Corporation, sometimes hereinafter referred to as the "Corporation," owner of Lots 5 through 21, inclusive, Raven Heights, a Subdivision, in Douglas County, Nebraska, does hereby state, publish and declare that all said lots are and shall be owned and held under and subject to the covenants, conditions and restrictions set forth below:

1) The covenants are to run with the land and shall be binding upon all parties and all persons claiming under them until January 1, 1991, at which time said covenants shall be automatically extended for successive periods of ten years. Said covenants may be changed in whole or in part by vote of a majority of the owners of said lot at the time of such change.

2) If the owner of any lot or their heirs, successors or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any owner of any lot involved herein to bring any legal proceeding against such person violating or attempting to violate such covenants either to prevent him or them from so doing or to recover damages or other compensation due for such violation; but this instrument shall not be construed as placing any liability or obligation for its enforcement upon the undersigned. Invalidation of any one of the covenants by judgment or Court order shall in no way effect any of the other provisions, which shall remain in full force and effect.

3) The lots shall be known and described as residential lots and all dwelling constructed on them shall be single family dwellings and said structures are not to exceed two stories in height and shall have a minimum of double side by side attached or double side by side under house or double side by side detached garages.

4) No building, fence, wall, signboard or other structure shall be erected, altered or placed on any building plot on the aforesaid lots until complete plans, specifications and plot plan showing the location of such building or improvements have been approved in writing by the Architectural Committee appointed by Meinershagen Bros., Inc., as to use, conformity and harmony of external design with existing structures, topography and finished ground elevation.

5) That no noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may or become an annoyance or nuisance to the neighborhood. Outside trash containers are prohibited and outside burning of trash of any kind is prohibited.

6) No trailer, basement, tent, shack, garage, barn or other outbuilding erected in the tract shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

7) Dwellings shall be restricted to the following minimum square foot ground floor areas (exclusive of garages, breezeways, porches and basements).

- (a) 1,350 square feet ground floor area for all lots; and
- (b) For all two-story cape cod type buildings and all other two story type dwellings on all lots in subdivision a minimum of 2,000 square feet, exclusive of basement, with a ground level minimum of 1,000 square feet.

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8) Foundation walls shall be constructed of brick, concrete block or poured concrete. If constructed of concrete block or poured concrete, such walls shall be faced or veneered on all front and side elevations, with brick or stone or any other product approved by the Architectural Committee.

9) After commencement of construction, the dwelling shall be completed as soon as practicable and the lot upon which said dwelling is built shall be graded and seeded or sodded.

10) Erection and maintenance of any stable or other shelter for livestock or fowl and the keeping of dog kennels, livestock and fowl within the subdivision are prohibited.

11) No filling material shall be brought in and used on any lot except unmixed earth, stone, gravel or sand. Earth removed from building lots must be utilized within the subdivision at the discretion of the Architectural Committee.

12) All lawns, trees, shrubs, hedges, walls, fences and any other appurtenant growth or structure shall be kept and maintained in a safe, neat and orderly manner. The Corporation reserves the right to enter upon any lot for the purpose of mowing and removing any unsightly weeds or other vegetation, trimming hedges, trees and shrubs, removing dead or unsightly portions thereof and repairing walls or other appurtenant structures, whenever the owner or occupant of any property shall fail or refuse to do so within a reasonable time after notice in writing from the Corporation of the existence of the objectionable condition. Any expenses for such work are chargeable to the lot owner.

13) Sidewalks will be constructed at the same time of the building of the improvement and shall be four feet wide and shall be set in four feet back of the curb.

14) No garden or field crops shall be grown upon that portion of any lot nearer to the street than provided in the building setback lines for front and side streets.

15) No sign, billboard or other structure for advertising or the display of advertising material or any kind shall be placed or maintained within the subdivision, nor shall any notice or advertisement be displayed by any person, corporation or association carrying on a permitted business or trade or profession therein, without the permission in writing of the Corporation.

16) Any grade change exceeding 18 inches must have the approval of the Architectural Committee.

17) With the prior approval of the Architectural Committee of the Corporation, any owner of a lot may initiate requests to the appropriate governmental agency in order to secure release from the established zoning requirements.

However, the Architectural Committee shall not have the right to approve a request for rezoning of any lot in this area.

18) A perpetual license and easement is hereby reserved in favor of and granted to the Omaha Public Power District and the Northwestern Bell Telephone Co., their successors and assigns, to erect and operate, maintain, repair and renew cables, conduits and poles with the necessary supports, sustaining wires, cross-arms, guys and anchors and other instrumentalities and to extend thereon wires for the carrying and transmission of electric current for light, heat and power and for all telephone and telegraph and message service over, upon and under a five foot strip of land adjoining the rear and side boundary lines of

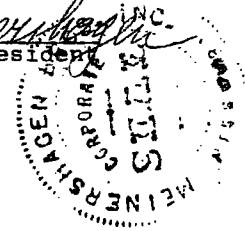
said lots (these easements apply only to land within said subdivision). Said license being granted for the use and benefit of all present and future owners of lots in said subdivision provided, however, that said lot line easement is granted upon the specific condition that if both of said utility companies fail to construct poles and wires along any of said lot lines within 36 months of the date hereof or if any poles or wires are constructed but hereinafter removed without replacement within 60 days after their removal then this said lot line easement shall automatically terminate and become void as to such unused or abandoned easementways.

MEINERSHAGEN BROS, INC.

ATTEST:

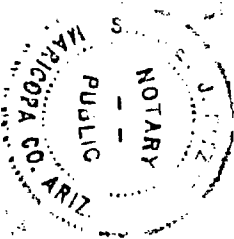
Homa Meinershagen
Secretary

By: Wilbur E. Meinershagen
President



STATE OF Arizona MISSOURI)
: ss.
COUNTY OF Maricopa

BE IT KNOWN that on this 4 day of March, 1987, before me, a Notary Public duly qualified and acting in and for said County and State, personally appeared the above named Homa Meinershagen Wilbur Meinershagen to me known to be the President of Meinershagen Bros., Inc., a Missouri Corporation, and the identical person whose signature is affixed to the foregoing instrument, and he acknowledged the execution thereof to be his voluntary act and deed.



Shirlene J. Fitzgerald
Notary Public

My Commission Expires Aug. 31, 1988