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*Fultenkamp, Doyle & Johnson
11440 W. CENTER RD
Omaha, NE 68144
334-0700*

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FIFTH AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS OF WATERFORD, A SUBDIVISION
IN DOUGLAS COUNTY, NEBRASKA

THIS AMENDMENT TO AND RESTATEMENT OF DECLARATION is made the date hereinafter set forth by Waterford Development, L.L.C., a Nebraska limited liability company, Declarant.

RECITALS

A. On October 24, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska (hereinafter the "Declaration") for Lots 1 through 24, inclusive, 26 through 47, inclusive, and 49 through 89, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Douglas County, Nebraska at Book 1356 Page 161 of the Miscellaneous Records.

B. On June 19, 2003, a document entitled Amendment to and Restatement of Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, in Douglas County, Nebraska for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, and Lots 45 through 47, inclusive, Lots 48 through 104, inclusive, Lots 114 through 123, inclusive, Lot 130, Lots 137 through 152, inclusive, Lots 199 and 200, Outlots H, I, J, N and O, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 through 5, inclusive, all in WATERFORD REPLAT I, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 through 63, inclusive, all in WATERFORD REPLAT 2, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Douglas County, Nebraska as Miscellaneous Book No. 2003118124 (hereafter the "Amendment and Restatement").

C. On August 15, 2003, a document entitled Second Amendment to and Restatement of Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, in Douglas County, Nebraska for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 416, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska and replats thereof and additions thereto, was recorded by Declarant in the office of the Register of Deeds of Douglas County, Nebraska as Miscellaneous Book No. 2003158658 (hereafter the

“Second Amendment and Restatement”).

D. On September 14, 2004, a document entitled Third Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska, for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 257, inclusive, and Lots 263 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded ind Douglas County, Nebraska, and replats thereof and additions thereto, was recorded by Delcarant in the office of the Register of Deeds of Douglas County, Nebraska as Document No. 2004122303 in the Miscellaneous Records (hereafter the “Third Amendment and Restatement”)(the Declaration, Amendment and Restatement, Second Amendment and Restatement and Third Amendment and Restatement are collectively referred to hereinafter as the “Declaration”).

E. On June 15, 2005, a document entitled Fourth Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska, for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 257, inclusive, and Lots 263 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded ind Douglas County, Nebraska, and Lots 1 - 39, inclusive, all in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and replats thereof and additions thereto, was recorded by Delcarant in the office of the Register of Deeds of Douglas County, Nebraska as Document No. 2005069121 in the Miscellaneous Records (hereafter the “Fourth Amendment and Restatement”)(the Declaration, Amendment and Restatement, Second Amendment and Restatement, Third Amendment and Restatement and Fourth Amendment and Restatement are collectively referred to hereinafter as the “Declaration”).

F. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following at least October 24, 2000, the Declarant shall have the sole, absolute and exclusive right to waive, modify or amend all or any portion of the Declaration and Paragraph 3 of Article III of the Declaration grants the Declarant the right, without consent or approval of any Owner or Member, to add additional residential lots to the Declaration.

G. Declarant desires to annex an additional phase of Waterford known as Waterford

Crossing to this Declaration, as the same has been amended, and to the Waterford Homeowners Association, and to amend and restate the Declaration.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded on October 24, 2000 at Book 1356 Pages 161-174 of the Miscellaneous Records of the Register of Deeds of Douglas County, Nebraska, the Amendment and Restatement thereto recorded on June 19, 2003 at Miscellaneous Book 2003118124 with the Register of Deeds of Douglas County, Nebraska, the Second Amendment and Restatement thereto recorded on August 15, 2003 at Miscellaneous Book 2003158658 with the Register of Deeds of Douglas County, Nebraska, the Third Amendment and Restatement thereto recorded on September 14, 2004 at Miscellaneous Book 2004122303, and the Fourth Amendment and Restatement thereto recorded on June 15, 2005 at Miscellaneous Book 2005069121 with the Register of Deeds of Douglas County, Nebraska, should be and hereby are amended and restated in the following manner:

I. By deleting therefrom the Declaration, the Amendment and Restatement, the Second Amendment and Restatement, the Third Amendment and Restatement and the Fourth Amendment and Restatement in their entirety and adding in its place and stead the following:

THIS DECLARATION made on the date hereinafter set forth is made by WATERFORD DEVELOPMENT, L.L.C., a Nebraska limited liability company, hereinafter referred to as the "Declarant."

PRELIMINARY STATEMENT

The Declarant is the owner of certain real property located within Douglas County, Nebraska and described as follows:

Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, Lots 201 through 257, inclusive, Lots 263 through 395, inclusive, Lots 398 through 439, inclusive, Lots 443 through 445, inclusive, Lot 449, Lots 457 through 498, inclusive, and Lots 507 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, *OJ-40705.*

Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, *OJ-40706 repl 1*

and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, *OJ-40708 repl 3*

and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, *OJ-40711*

Lots 1 - 39, inclusive, all in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, *OJ-20341*

and Lots 1 - 26, inclusive, all in WATERFORD CROSSING, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, *OJ-40717*

Lots 1 and 2, WATERFORD REPLAT SEVEN, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 through 21, inclusive, all in WATERFORD REPLAT EIGHT, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and replats thereof and additions thereto, *OJ-40712*
OJ-40713

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

The Declarant desires to provide for the preservation of the values and amenities of Waterford, for the maintenance of the character and residential integrity of Waterford, and for the acquisition, construction and maintenance of Common Facilities for the use and enjoyment of the residents of Waterford. As used herein, the term "Common Facilities" shall mean all recreational facilities, dedicated and nondedicated roads, paths, ways and green areas, signs and entrances for Waterford, as well as any and all other facilities, acquired, constructed, improved, leased, maintained, operated, repaired and/or replaced by the Homeowners Association for the general use, benefit and enjoyment of the members of the Homeowners 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 the Lots. These restrictions, covenants, conditions and easements shall run with such Lots and shall be binding upon all parties having or acquiring any right, title or interest in each Lot, or any part thereof, as is more fully described herein. The Lots, and 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 Lots 32 - 38, inclusive, Lots 45 - 47, inclusive, and Lots 201 through 257, inclusive, all in WATERFORD, Lots 1 - 5, inclusive, in WATERFORD REPLAT I and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, Lots 1 - 39, inclusive, all in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 26, inclusive, all in WATERFORD CROSSING, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and any other lots specifically designated by Declarant as a villa lot, which may be used for attached or detached duplexes (hereinafter the "Duplex Lots" or "Villa Lots"), and 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, neighborhood clubhouse, outlot or for other non-profit use.

2. No residence, fence (other than fences constructed by or at the direction of Declarant), building, driveway, swimming pool, pool house, storage shed, dog house, kennel, dog run, well, tennis court, rock garden, deck, mailbox, gym, playground equipment or other external improvement, above or below the ground, (herein all referred to as any "Improvement") shall be constructed, 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 two sets of construction plans, landscaping plans and plot plans to Declarant (herein collectively referred to as the "plans"). Such plans shall include a description type, quality, color and use of materials proposed for the exterior of such Improvement. Concurrent with

submission of the plans, 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, the location of amenities in the Waterford development, the location of the proposed Improvement on the Lot, the view of neighboring Lots, and in relation to the type and exterior of improvements constructed, or approved for construction, on similar Lots. In this regard, Declarant intends that the Lots shall be developed as a residential community with homes constructed of high quality materials, and that, when possible, views of lake amenities within the Waterford subdivision should be preserved. 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 Waterford Subdivision, the view of lake amenities within the Waterford development and to protect the value, character and residential quality of all similar Lots in a manner consistent with this Declaration. If Declarant determines that the proposed improvement does not conform with the surrounding improvements, interferes with the view or does not conform with the 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.

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.

E. At such time as there shall be a completed single family residence constructed and occupied on ninety percent (90%) 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 1, Paragraph 2 shall transfer to the Homeowner's Association and shall be administered pursuant to the provisions of Article III 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.

3. 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 will be

permitted per Lot. 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 as may be permitted by such order. Any patio, patio enclosure, swing set, playground equipment, tree house, satellite dish (less than eighteen inches (18") in diameter and approved by Declarant, or other communications device allowed by a binding order of a court or governmental agency) or flag pole shall not be located in front of the center line of the dwelling, and shall not be visible from the public view.

4. No solar-collecting panels or equipment, wind-generating power equipment, above ground swimming pools in excess of eighteen inches (18") in depth, solar heating or cooling device, storage sheds, wind mills shall be permitted on any of the lots subject to these covenants. No outside radio, television, ham broadcasting, earth station, satellite receiving station or 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 will be permitted per Lot. 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 as may be permitted by such order.

5. No stable or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot. No livestock or agricultural-type animals shall be allowed in Waterford Subdivision, including pot-bellied pigs.

6. No single-family residence shall be created, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling which does not exceed two and one-half stories in height. All Lots shall have a front set back of twenty-five (25) feet, minimum rear set back of twenty-five (25) feet, minimum interior side yard set back of five (5) feet, and a street side yard set back of fifteen (15) feet for those houses on corner lots. The restrictions of this paragraph may be waived by Declarant with respect to Villa Lots as reasonably necessary for construction of villas on said Villa Lots.

7. The exposed front foundation walls and any foundation walls facing any street of all main residential structures must be constructed of or faced with brick, simulated brick, stone, stucco, vinyl siding or other material approved by Declarant. All siding must be horizontal siding as approved by Declarant. All exposed side and rear concrete or concrete block foundation walls not facing a street must be painted. All driveways must be constructed of concrete, brick, paving stone, or laid stone or other approved material. All foundations shall be constructed of concrete, concrete blocks, brick or stone. Fireplace chimneys shall be covered with brick or other material approved in writing by Declarant. Unless other materials are specifically approved by Declarant, the roof of all Improvements shall be covered with wood or asphalt shingles, or other material and color specifically approved by Declarant.

8. All exterior wood and other surfaces shall only be painted or covered with colors

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tones of browns and grays, which colors shall first be approved by Declarant, or its assigns, prior to the installation of the paint or covering. If vinyl siding is used on any improvement on any Lot, lap width, thickness and color shall be submitted to Declarant for review and approval or disapproval in its sole and absolute discretion in accordance with the provisions of architectural approval as stated in Paragraph 2 of this Article.

9. No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any Lot except one sign per Lot consisting of not more than eight (8) square feet advertising a lot as "For Sale". No premises shall 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. No business activities of any kind shall be constructed on the Lot. Provided, however, the provisions of this paragraph shall not apply to the business activities, signs and billboards or the construction and maintenance of buildings, if any, by Declarant, their agents, designated builders or assigns, during the construction and sale of the Lots. This provision shall not apply to, nor otherwise restrict, the Declarant or its authorized agents from constructing and maintaining entrance monument displays as the Declarant deems acceptable, and such other signage as Declarant may approve.

10. No repair of any boats, automobiles, motorcycles, trucks, campers 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 offensive to the neighborhood be visibly stored, parked or abandoned on any Lot. No unused building material, junk or rubbish shall be left exposed on the Lot except during actual building construction, and then only in as neat and inconspicuous a manner as possible. Any unused building material, junk, rubbish, or debris left on any Lot, except during actual building construction activity, may be removed by the Declarant or the Association, and the costs of such removal shall be a lien against the Lot, including interest thereon at the rate of 16% per annum, attorney's fees and costs, and may be recorded of record with the Register of Deeds of Douglas County, Nebraska.

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 twenty (20) days within a calendar year. All residential Lots shall provide at least a minimum number of off street parking areas or spaces for private passenger vehicles required by the applicable zoning ordinances of the City of Omaha, Nebraska. No grading or excavating equipment, tractors or semitractors/trailers shall be stored, parked, kept or maintained in any yards, driveways or streets. However, this Paragraph 11 shall not apply to trucks, tractors or commercial vehicles which are necessary for the construction of residential dwellings or other improvements during the period of construction.

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 unless completely screened from view, except for pickup purposes. Unless written waiver is given by Declarant, Owners shall use the trash removal contractor designated by Declarant, which designation may change from time to time, for trash removal and trash shall be removed weekly. No garden, lawn or maintenance equipment of any kind whatsoever shall be stored or permitted to remain outside of any dwelling

or Declarant approved storage shed facility, except when in actual use. No garbage, refuse, rubbish or cutting shall be deposited on any street, road or Lot. No clothes line shall be permitted outside of any dwelling at any time. Produce or vegetable gardens may only be planted and maintained in rear yards, and may not exceed ten (10) feet by twenty (20) feet in size. All Lots shall be fully sodded at the time of completion of the Improvements.

13. 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.

14. No hedges or mass planted shrubs shall be permitted more than ten (10) feet in front of the front building unless otherwise approved by Declarant. No tree(s), which diameter at the base of its trunk is two (2) inches or greater, may be removed, cut down, destroyed or otherwise relocated without the express approval of Declarant.

15. No fence shall be permitted to extend beyond the front line of a main residential structure. No fence shall be permitted on Lots 201 - 257, inclusive, Waterford, and Lots 1 - 5, Waterford Replat 6. Only wrought iron or blackline fencing not more than six (6) feet in height and not less than fifty (50%) percent open shall be used on Lots 263 - 300, inclusive, Lots 393 - 398, inclusive, Lots 456 - 460, inclusive, Lots 468 - 472, inclusive, and Lots 474-476, inclusive, all in Waterford. Lot 263, and Lots 288-300, inclusive, all in Waterford, shall be subject to an easement in favor of the Association for the construction, installation, repair and maintenance of a four (4') foot high, wrought iron or blackline fencing along the street-side lot line of such Lots. No wood fencing shall be used on Lot 301, Lots 320-321, Lots 328 - 347, inclusive, Lots 354 - 355, and Lot 374-424, inclusive, Lots 438 - 443, inclusive, Lots 449 - 455, inclusive, Lots 490-491, Lots 494 - 498, inclusive, all in Waterford. No chain link fencing shall be used on any Lot.

16. Construction of any Improvement shall be completed within one (1) year from the date of commencement of excavation or construction of the Improvement.

17. A public sidewalk shall be constructed of concrete four (4) feet wide by four (4) inches thick in front of each Lot and upon each street side of each corner Lot. The sidewalk shall be constructed by the owner of the Lot in such locations as approved and directed by Declarant prior to the time of completion of the main structure and before occupancy thereof; provided, however, this provision shall vary to comply with any requirements of the City of Omaha.

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. Any exterior air conditioning condenser unit shall be placed in the rear yard or any side yards and landscaped surrounding the unit so as not to be visible from the public view. No grass, weeds or other vegetation will be grown or otherwise permitted to commence or continue, and no dangerous, diseased or otherwise objectionable vegetation, shrubs or trees will 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, debris or any waste materials, and no vegetation on vacant Lots shall be allowed to reach a height in excess of twelve (12) inches. The Association may enter onto any Lot that is in violation of any part of this paragraph to remove dangerous, diseased or otherwise objectionable vegetation, shrubs or trees and/or to remove dumped earth, debris or waste material and such Lot shall be subject to a lien for all costs and expenses incurred by the Association for the same, which may be recorded of record against such Lot.

20. 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.

21. No structure of a temporary character, carport, trailer, tent, outbuilding, shed or shack shall be erected upon or used on any Lot at any time, either temporarily or permanently, except that with prior written approval of the Declarant, one (1) temporary construction trailer of a type, quality and with landscaping approved in writing by Declarant, may be used for not more than one (1) year during the period of actual construction of residences within the Waterford neighborhood. No structure or dwelling shall be moved from outside Waterford to any Lot without the written approval of Declarant.

22. Except for connection and access facilities, all utility service lines from each Lot line to a dwelling or other Improvement shall be underground.

23. No manufactured home, as that term is defined in Section 71-4603(1) of the Nebraska Revised Statutes, 1943, shall be permitted in Waterford Subdivision.

ARTICLE II. LANDSCAPE BUFFER

1. Declarant, in its sole discretion, may construct a landscape buffer and/or fence along a twenty (20) foot wide strip of land abutting the rear boundary lines of any, some or all Lots 1 through 8, inclusive; 14 through 18 inclusive; 51 through 53, inclusive; 58 and 59; 76 through 79, inclusive, and 142 - 147, inclusive, all in Waterford (the "Boundary Lots").

2. Declarant hereby declares that the Boundary Lots are subject to a permanent and exclusive right and easement in favor of Declarant and the Waterford Homeowners Association to maintain, repair and replace the Landscape Buffer. Without limitation of the rights and easements granted by this Declaration, the Declarant or Association may come upon any of the Boundary Lot for the purpose of constructing, installing, repairing, maintaining, removing and replacing the Landscape Buffer.

ARTICLE III. HOMEOWNERS' ASSOCIATION

1. The Association. Declarant has caused the incorporation of Waterford Homeowners Association, a Nebraska not for profit corporation (hereinabove and hereinafter referred to as the "Association"). The Association shall have as its purpose the preservation of the values and amenities of Waterford, the maintenance of the character and residential integrity of the Waterford subdivision, and replats thereof (collectively "Waterford"), as established by the Declarant from time to time and the promotion of the health, safety, recreation, welfare and enjoyment of the residents of the Lots, including:

A. The acquisition, leasing, 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 the clubhouse, gatehouse, and swimming pools, tennis courts, basketball courts, health facilities, playgrounds and parks; dedicated and nondedicated roads, fences, paths, ways and green areas; the Landscape Buffer, and signs and entrances for Waterford. 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 Improvement District with the permission of said 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.

C. The exercise, promotion, enhancement and protection of the privileges and interests of the residents of Waterford; and the protection and maintenance of the residential character of Waterford.

2. Membership and Voting. Waterford was initially divided into eighty nine (89) separate single family residential lots and additional phases of the Waterford development, including but not limited to the residential lots in Waterford Phase II, Waterford Phase III, Waterford Phase IV, Kiltera Villas, and Waterford Crossing, including replats thereof, are also part of Waterford (collectively referred to as the "Lots"). The "Owner" of each Lot in Waterford shall be a Member of this Association. It is intended that future phases of Waterford as may be developed by the Declarant will be included in and annexed to this Declaration and 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.

Except for Lots owned by the Declarant, the owner of each Lot, whether one or more persons, shall be entitled to one (1) vote for each Lot owned on each matter properly coming before the Members of the Association. Lots owned by Declarant which shall be entitled to ten (10) votes for each Lot owned.

3. Additional Lots. Declarant reserves the right, without consent or approval of any Owner or Member, to expand the property to which this Declaration is applicable to include additional residential lots in any subdivision which is contiguous to any of the Lots. Such expansion may be affected from time to time by the Declarant by recordation with the Register of Deeds of Sarpy County, Nebraska, of an Amendment to Declaration, executed and acknowledged by Declarant, setting forth the identity of the additional residential lots which shall become subject to this Declaration. In addition to any other amendments made by Declarant in its discretion, the Amendment to Declaration may declare that all or any part of the additional residential lots which shall become subject to the Declaration shall be Boundary Lots as that term is defined in Article II herein and such additional Boundary Lots shall be subject to all restrictions and obligations on Boundary Lots set forth herein.

Upon the filing of any Amendment to Declaration which expands the property subject to this Declaration, the additional residential lots identified in the Amendment shall be considered to be and shall be included in the "Lots" for all purposes under this Declaration, and the Owners of the additional residential lots shall be Members of the Waterford Homeowners Association with all rights, privileges and obligations accorded or accruing to Members of the Association.

4. 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, leasing, 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, paths, medians and islands in cul-de-sacs, outlets and other public property and improvements on parks or public property within or near Waterford.

C. The option to uniformly paint and maintain the street light poles, street signage, and mailboxes. The uniform color shall be determined by Declarant.

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

E. 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, if acting on behalf of the Association.

F. 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.

G. 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.

H. 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.

I. 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 and the employment of individuals for the maintenance, administration and operation of the Common Facilities.

J. 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.

K. 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. Mandatory Duties of Association. The Association shall operate, maintain and repair the clubhouse, gatehouse, swimming pools, silt pond, decorative street lights, any landscape, wall and/or fence buffer, entrance monuments, and signs which have been installed by Declarant or the Association to provide for a first class appearance, and shall maintain all Outlots in the Waterford development, including but not limited to Outlots A, B, D, E, F, K, M, and P - FF, inclusive, in Waterford, Outlot L, Waterford Replat 3, Lots 25 and 48 in Waterford, all of which are within the Waterford development, that are to be transferred to the Association or subject to an easement in favor of the Association. The Outlots in Kiltera Villas shall be owned, operated and maintained solely by the owners association formed for the exterior maintenance of the Kiltera Villas.

6. 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.

7. 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.

8. 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. .

9. Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purposes of the Association described in Paragraph 1 of this Article, and to perform the Powers and Responsibilities of the Association described in Paragraphs 3 and 4 of this Article.

10. Annual Dues. The Board of Directors may establish annual dues in such amount and in such manner against the Lots as deemed necessary to carry out the purposes and responsibilities of the Association. Dues and assessments shall be assessed against each Lot on a pro rata basis, except that neither dues nor assessments shall be assessed against any Lot during any period such Lot is owned by the Declarant.

11. Assessments for Extraordinary Costs. In addition to the dues, the Board of Directors may levy an assessment or assessments for the purpose of defraying, in whole or in part, the costs of any acquisition, construction, reconstruction, repair, painting, maintenance, improvement, or replacement of any Common Facility, including fixtures and personal property related thereto, and related facilities.

12. Adjusted Uniform Rate of Assessment. Assessments and dues shall be fixed at an adjusted uniform rate as to all Lots adjusted upwards or downwards as the case may be as set forth in Paragraph 10 above, but dues may be abated as to individual Lots, as provided in Paragraph 7 above.

13. 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.

14. 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/or assessments shall bear interest from the due date at the rate of Fifteen percent (15%) per annum or the maximum legal rate of interest, whichever is less, 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.

15. 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 IV. EASEMENTS

1. A perpetual license and easement is hereby reserved in favor of and granted to Omaha Public Power District, US West Company, and any company which has been granted a franchise to provide a cable television system within the Lots, Metropolitan Utilities Company, and Sanitary and Improvement District No. 441 of Douglas County, Nebraska, and Sanitary and Improvement District No. 484 of Douglas County, Nebraska, their successors and assigns, to erect and operate, maintain, repair and renew buried or underground sewers, water and gas mains and cables, lines or conduits and other electric and telephone utility facilities for the carrying and transmission of electric current for light, heat and power and for all telephone and telegraph and message service and for the transmission of signals and sounds of all kinds including signals provided by a cable television system and the reception on, over, through, under and across a five (5) foot wide strip of land abutting the front and the side 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.

2. A perpetual easement is further reserved for the Metropolitan Utilities Company, 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 easement-ways. No permanent buildings, trees, retaining walls or loose rock walls shall be placed in the easement-ways 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

3. A perpetual easement is further reserved in favor of the Association for street monuments and/or signs over, under and across a 15' x 15' area abutting the intersection of the north and west property lines of Lots 201, 301, 321, 338, 355, 375, and 396, and a 15' x 15' area abutting the intersection of the south and west property lines of Lots 320, 337, 354, 374, 395 and 416.

4. A perpetual easement is further reserved in favor of the Declarant and the Association, its successors and assigns, to create, install, repair, reconstruct, maintain, and renew a landscape buffer and related accessories located on, over and upon the Boundary Lots and Lot 25 which is a non-buildable lot owned and maintained by the Association.

5. A perpetual easement is further reserved in favor of the Waterford Homeowners Association, Inc. for the purposes of erecting, operating and maintaining signage and landscaping on the southernmost 50 feet of the westernmost 50 feet of Lot 199, Waterford. No permanent buildings, trees, retaining walls or loose rock walls shall be placed in the easement-way but same may be used for other purposes that do not then or later interfere with the aforementioned uses or rights granted.

6. Other easements are provided for in the final plat of Waterford, which is filed in the Register of Deeds of Douglas County, Nebraska (Book 2164 Page 736), replats thereof, including but not limited to Waterford Replat 1, Waterford Replat 2, Waterford Replat 3, Waterford Replat 6 and future phases of Waterford, including but not limited to Phases II, III and IV.

ARTICLE V.
GENERAL PROVISIONS

1. Except for the authority and powers specifically granted 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 damages or other dues 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

in perpetuity. 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 by an instrument signed by the owner of not less than seventy-five percent (75%) of the Lots covered by this Declaration. Provided, however, that the provisions of Article I, Paragraph 23 shall not be amended or changed by Declarant, any person, firm, corporation, partnership or entity designated in writing by Declarant, or seventy-five percent (75%) of the owners of the Lots.

3. By written consent of the Declarant, 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 Waterford 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, Association may appoint itself or another entity, association or individual to serve as 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 ___ day of August 2005.

WATERFORD DEVELOPMENT, L.L.C., a
Nebraska limited liability company, "Declarant,"

By: Barbara Udes Shaw
Barbara Udes Shaw, Manager

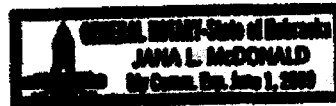
STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

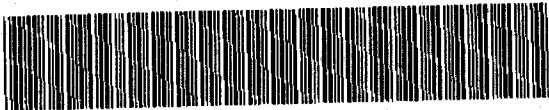
ss.

The foregoing instrument was acknowledged before me this 2nd day of August 2005, by Barbara Udes Shaw, Manager of Waterford Development, 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.

Jana L. McDonald

Notary Public





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**SIXTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS OF WATERFORD, A SUBDIVISION
IN DOUGLAS COUNTY, NEBRASKA**

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

RECITALS

A. On October 24, 2000, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska (hereinafter the "Declaration") for Lots 1 through 24, inclusive, 26 through 47, inclusive, and 49 through 89, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Douglas County, Nebraska at Book 1356 Page 161 of the Miscellaneous Records.

B. On June 19, 2003, a document entitled Amendment to and Restatement of Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, in Douglas County, Nebraska for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, and Lots 45 through 47, inclusive, Lots 48 through 104, inclusive, Lots 114 through 123, inclusive, Lot 130, Lots 137 through 152, inclusive, Lots 199 and 200, Outlots H, I, J, N and O, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 through 5, inclusive, all in WATERFORD REPLAT I, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 through 63, inclusive, all in WATERFORD REPLAT 2, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, was recorded by Declarant, in the office of the Register of Deeds of Douglas County, Nebraska as Miscellaneous Book No. 2003118124 (hereafter the "Amendment and Restatement").

C. On August 15, 2003, a document entitled Second Amendment to and Restatement of Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, in Douglas County, Nebraska for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 416, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska and replats thereof and additions thereto, was recorded by Declarant in the office of the Register of Deeds of

Full

Douglas County, Nebraska as Miscellaneous Book No. 2003158658 (hereafter the "Second Amendment and Restatement").

D. On September 14, 2004, a document entitled Third Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska, for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 257, inclusive, and Lots 263 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and replats thereof and additions thereto, was recorded by Delcarant in the office of the Register of Deeds of Douglas County, Nebraska as Document No. 2004122303 in the Miscellaneous Records (hereafter the "Third Amendment and Restatement")(the Declaration, Amendment and Restatement, Second Amendment and Restatement and Third Amendment and Restatement are collectively referred to hereinafter as the "Declaration").

E. On June 15, 2005, a document entitled Fourth Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska, for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 257, inclusive, and Lots 263 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 39, inclusive, all in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and replats thereof and additions thereto, was recorded by Delcarant in the office of the Register of Deeds of Douglas County, Nebraska as Document No. 2005069121 in the Miscellaneous Records (hereafter the "Fourth Amendment and Restatement")(the Declaration, Amendment and Restatement, Second Amendment and Restatement, Third Amendment and Restatement and Fourth Amendment and Restatement are collectively referred to hereinafter as the "Declaration").

F. On August 8, 2005, a document entitled Fifth Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements of Waterford, a Subdivision in Douglas County, Nebraska, for Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 257, inclusive, and Lots 263 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County,

Nebraska, and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded ind Douglas County, Nebraska, and Lots 1 - 39, inclusive, all in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and replats thereof and additions thereto, was recorded by Delcarant in the office of the Register of Deeds of Douglas County, Nebraska as Document No. 2005096397 in the Miscellaneous Records (hereafter the "Fifth Amendment and Restatement")(the Declaration, Amendment and Restatement, Second Amendment and Restatement, Third Amendment and Restatement, Fourth Amendment and Restatement, and Fifth Amendment and Restatement are collectively referred to hereinafter as the "Declaration").

G. Paragraph 3 of Article V of the Declaration provides that for a period of ten (10) years following at least October 24, 2000, 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 in the following manner:

A. By Amending the legal description to read:

05-40705

Lots 1 through 24, inclusive, Lots 26 through 38, inclusive, Lot 45 - 47, inclusive, Lots 49 through 66, inclusive, Lots 69 through 95, inclusive, Lots 114 through 123, inclusive, Lots 137 through 152, inclusive, and Lots 201 through 257, inclusive, Lots 263 through 395, inclusive, Lots 398 through 439, inclusive, Lots 443 through 445, inclusive, Lot 449, Lots 457 through 490, inclusive, Lots 493 through 498, inclusive, and Lots 507 through 515, inclusive, all in WATERFORD, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 - 5, inclusive, all in WATERFORD REPLAT 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 80, inclusive, all in WATERFORD REPLAT 3, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 5, inclusive, all in WATERFORD REPLAT 6, a subdivision as surveyed, platted and recorded ind Douglas County,

05-40706

05-40708

Nebraska, Lots 1 and 2, all in WATERFORD REPLAT 7, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 through 21, inclusive, all in WATERFORD REPLAT 8, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 and 2, all in WATERFORD REPLAT 11, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 through 21, inclusive, and Lot 23, all in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, Lots 1 through 17, inclusive, all in KILTERA VILLAS REPLAT 1, a subdivision as surveyed, platted and recorded ind Douglas County, Nebraska, and replats thereof and additions thereto.

05-40712

05-40711

05-40713

05-20341

05-40716

05-20342

B. By deleting in its entirety Article I Paragraph 2 Subparagraph E, only, and replacing it with 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 fifteen (15) 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.

C. By deleting in its entirety Article V Paragraph 2 and replacing it with the following:

2. The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity. 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 fifteen (15) years from the date hereof. Thereafter, this Declaration may be amended by an instrument signed by the owner of not less than seventy-five percent (75%) of the Lots covered by this Declaration. Provided, however, that the provisions of Article I, Paragraph 23 shall not be amended or changed by Declarant, any person, firm, corporation, partnership or entity designated in writing by Declarant, or seventy-five percent (75%) of the owners of the Lots.

D. By amending Article I at the end with Paragraph 24 as follows:

24. No fence abutting Waterford drive shall be made of any material other than black wrought iron, or black PVC or black aluminum designed to simulate the look of black wrought iron, without the express written consent of the Declarant. All fences abutting Waterford Drive shall still be subject to the provisions of Article I Paragraph 2 of this Declaration.

The Declarant has executed this Sixth Amendment to Declaration as of this 29 day of

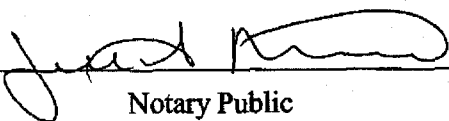
November 2007.

WATERFORD DEVELOPMENT, L.L.C., a
Nebraska limited liability company,
"Declarant,"

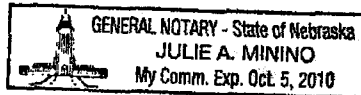
By: Barbara Udes Shaw
Barbara Udes Shaw, Manager

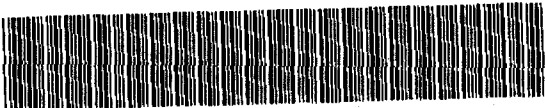
STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 29 day of November 2007, by Barbara Udes Shaw, Manager of Waterford Development, 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.

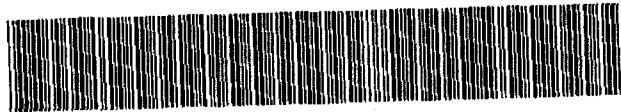


Notary Public





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**FIRST AMENDED AND RESTATED DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS, AND EASEMENTS
OF KILTERA VILLAS**

THIS FIRST AMENDED AND RESTATED DECLARATION, ("Declaration") made on the date hereinafter set forth by Waterford Development, L.L.C., a Nebraska limited liability company, hereinafter referred to as "Declarant."

RECITALS

A. On September 21, 2005, a document entitled Declaration of Covenants, Conditions, Restrictions and Easements of Kiltera Villas, a Subdivision in Douglas County, Nebraska (hereinafter the "Declaration") for Lots One (1) through Thirty-nine (39), inclusive, and Outlots A, B, C, D, in KILTERA VILLAS, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, was recorded by Waterford Development, L.L.C., Declarant, in the office of the Register of Deeds of Douglas County, Nebraska as Miscellaneous Instrument No. 2005118198.

B. Article VI. Section 3. of the Declaration provides that the Declaration may be amended by the Declarant for a period of seven (7) years following September 20, 2005.

NOW, THEREFORE, Declarant hereby declares that the Declaration recorded in the office of the Register of Deeds of Douglas County, Nebraska on September 21, 2005 as Instrument No. 2005118198 should be and hereby are amended and restated in the following manner:

By deleting therefrom the Preliminary Statement, and Articles I – VI, inclusive, in their entirety from the Declaration and adding in their place and stead the following:

Preliminary Statement

Declarant owns the real estate in Douglas County, Nebraska, which is more particularly described as follows:

Lots 1 through 21, inclusive, and Outlots A, B, C and D, in Kiltera Villas, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 – 16, inclusive, in Kiltera Villas

FULLENKAMP, DOYLE & JOBEUN
11440 WEST CENTER ROAD
OMAHA, NEBRASKA 68144-4482

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DEI _____ SCAN _____ FV _____
OJ-20341-1-21-Lots
OJ-20342-1-16-Lots

Replat 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska,

Declarant desires to provide for the preservation of the values and amenities of the Waterford residential lots, and for the maintenance of the residential character thereof.

NOW, THEREFORE, Declarant hereby declares that all the real estate described above and any other real estate hereinafter made subject to this Declaration shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value and desirability of the properties and the enjoyment of the residents and owners thereof, and which shall run with the real estate and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each owner thereof.

**ARTICLE I
DEFINITIONS**

Section 1. "Association" shall mean and refer to Kiltera Villas Owners Association, a Nebraska not-for-profit corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of fee simple title to a Lot but excluding, however, those persons or entities having any interest in any of such Lots merely as a security for the performance of an obligation. The purchaser of a Lot under a land contract or similar instrument shall be considered the Owner.

Section 3. "Association Maintenance Obligation" shall mean and refer to the obligation of the Association to provide and pay for Exterior Maintenance Services of the Villas, repair and replacement obligations, lawn mowing and landscaping work for the assessable Lots within the Properties and any other operation and maintenance obligations contemplated by this Declaration.

Section 4. "Exterior Maintenance Services" shall mean and refer to those services identified and defined in Article III, Section 10 of this Declaration.

Section 5. "Properties" shall mean and refer to the real property in Douglas County, Nebraska, described as follows:

Lots 1 through 21, inclusive, in Kiltera Villas, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and Lots 1 - 16, inclusive, in Kiltera Villas Replat 1, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

Section 6. "Lot" shall mean and refer to the individual platted lots which in total constitute the Properties, as such individual lots may from time to time be reconfigured by a legally completed and recorded replat or administrative subdivision.

Section 7. "Declarant" shall mean and refer to Waterford Development, L.L.C. and its successors, assigns or appointees of its rights under this Declaration.

Section 8. "Villa" shall mean an individual dwelling/townhome unit situated on a Lot.

Section 9. "Architectural Control Committee" shall mean the individual or committee appointed from time to time by the Declarant or in the event Declarant terminates its status as Declarant herein in accordance with the provisions of Article VI, Section 4, then the individual or committee appointed from time to time by the Board of Directors of the Association.

Section 10. "Waterford Declaration of Covenants", "Waterford Covenants" and "Waterford Declaration" shall mean the Declaration of Covenants, Conditions, Restrictions and Easements of Waterford recorded with the Register of Deeds of Douglas County, Nebraska, on August 8, 2005, Instrument No. 2005096397, as amended from time to time. The Waterford Declaration of Covenants are by this reference incorporated herein.

Section 11. "Designated Builder" shall mean any person granted permission of Declarant, in writing, to construct Villas on the Lots, unless such permission is revoked.

Section 12. "Outlots" shall mean Outlots A, B, C and D in Kiltera Villas, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

**ARTICLE II
MEMBERSHIP AND VOTING RIGHTS**

Section 1. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. In order to ensure that a quorum is present for all meetings of the members, and to allow for orderly management of the Association's affairs, it shall be the duty of each member other than Declarant to attend such meetings or execute and deliver to the Association a continuing proxy prepared by the officers of the Association. This continuing proxy shall operate in lieu of the actual attendance at the meeting by the specific member and shall be void if the member personally attends that meeting to exercise the member's right to vote. An Owner may provide a superseding proxy to be voted by his duly authorized attorney in fact for one specific meeting only. The proxy shall be subject to the terms of the Nebraska Nonprofit Corporation Act concerning revocability and life span of the proxy. Except for the Declarant, any member who fails to attend personally or by proxy is a violation of this covenant. The continuing proxy shall be voted by the President of the Association in his or her discretion at any meeting. The continuing proxy shall provide on its face that it is valid on a continuous basis for

an indefinite period of time (subject to limitations in effect from time to time under the Nebraska Nonprofit Corporation Act) until revoked in writing by the specific Owner. All proxies shall be in writing and filed with the Secretary of the Association. Each proxy shall be freely revocable and shall automatically cease when the member giving such proxy shall cease to be an Owner of a Lot or at such earlier time as shall be specified in the proxy or by operation of law.

Section 3. The Association shall have three classes of voting membership:

Class A. The Class A members shall be all Owners, with the exception of the Declarant and the Designated Builders and shall be entitled to one (1) 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 (1) vote be cast with respect to any Lot.

Class B. Class B member(s) shall be the Declarant and shall be entitled to twenty (20) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership; or
- (b) On December 31, 2012.

Class C. Class C member(s) shall be the Designated Builders and shall be entitled to ten (10) votes for each Lot owned. The Class C membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class C membership; or
- (b) On December 31, 2012.

**ARTICLE III
COVENANTS FOR MAINTENANCE ASSESSMENTS**

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association annual assessments or charges, such assessments to be established and collected as hereinafter provided, including but not limited to the following:

- (1) Special Assessments for capital improvements, and

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- (2) Annual assessments for exterior maintenance and other operational expenses with respect to each Lot as deemed necessary by the Association, and
 - (3) Common Area Maintenance assessments for repair, maintenance and other operational expenses with respect to the Common Area Improvements as deemed necessary by the Association,

which assessments shall be established and collected as hereinafter provided. The special assessments, annual assessments and Common Area Maintenance assessments, together with interest, costs, and attorney's fees, shall be a charge on the Owner's Lot and shall be a continuing lien upon the Lot against when each such assessment is made. Each such assessment, together with interest, costs, and attorney's fees, shall also be the personal obligation of the person(s) who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title unless expressly assumed by them. All successors shall take title subject to the lien for such assessments, and shall be bound to inquire of the Association as to the amount of any unpaid assessments.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the Owners of the Properties, and for the improvement and maintenance of the Villas and buildings situated upon the Properties, including but not limited to the payment of taxes, special assessments for work performed by a governmental or quasi-governmental subdivision, insurance, water charges, utility charges, repair of, replacement of, and additions to, the Properties, and for the cost of labor, equipment, materials, management and supervision, although nothing in this Section 2 is intended to create any obligation of the Association to perform or pay for any service on the Lots.

Section 3. Maximum Yearly Assessments. Until January 1 of the year immediately following the first year of levy of assessments by the Association, the maximum annual assessment shall not exceed Two Thousand Seven Hundred Dollars (\$2,700) per Villa or Lot, and shall not be less than One Thousand Two Hundred Dollars (\$1,200) per Lot.

(a) From and after January 1 of the year immediately following the first year of levy of assessments by the Association, the maximum annual assessment may be increased by the Board of Directors of the Association each year without a vote of the members, provided that the amount of the increase does not exceed twenty five percent (25%) of the total assessment for the previous year.

(b) From and after January 1 of the year immediately following the first year of levy of assessments by the Association, the maximum annual assessment may be increased above the percentage increase permitted in subparagraph (a) above upon recommendation of the Board of Directors of the Association, followed by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors shall fix the annual assessment at an amount not in excess of the maximum.

(d) Special assessments for each Lot shall not exceed more than \$1,000.00 in any calendar year unless consented to by a majority of votes of the members entitled to be cast at a meeting specially called for such purpose; and

(e) Common Area Maintenance Assessments for each Lot shall not exceed more than \$1,000.00 in any calendar year unless consented to by a majority of votes of the members entitled to be cast at a meeting specially called for such purpose.

Section 4. Notice and Quorum for Any Action Authorized Under Section 3. Written notice of any meeting called for the purpose of members taking any action authorized under Article III, Section 3(b) shall be sent to all members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast more than fifty percent (50%) of the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, at which the presence of members or proxies entitled to cast at least ten percent (10%) of the votes of each class of membership shall constitute a quorum. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5. Rate of Assessment. Assessments must be fixed, based on the status of each Lot. All Lots which have a Villa completed shall be assessed, subject to the provisions of Section 8 of this Article.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to the Lots on the date to be determined by the Board of Directors of the Association. All assessments shall be collected in advance on an annual, quarterly or monthly basis as from time to time determined by the Board of Directors of the Association. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot or Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment and the due dates shall be sent to every Owner subject thereto. The Association shall, upon demand and for a reasonable charge (not to exceed \$25), furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 7. Method of Payment; Effect of Nonpayment of Assessments; Remedies of the Association. Assessments shall be paid in one lump sum payment or by monthly electronic funds transfer, unless otherwise authorized by the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 15% per annum or the then maximum legal rate for individuals allowable in the State of Nebraska, whichever is less. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or

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otherwise escape liability for the assessments provided for herein by maintaining his or her own Lot.

Section 8. Abatement of Assessments. Notwithstanding any other provision of this Declaration, (i) the Board of Directors may, in its discretion, abate all or any part of the assessments due in respect of any Lot; (ii) Lots owned by the Declarant shall not be subject to the imposition of dues, assessments or the lien of any assessments; and (iii) vacant Lots, Lots on which a Villa is under construction, which have a Villa used as a model or a spec home, shall not be assessed so long as such Lots are appropriately maintained by the Owner of such Lot, and if not so maintained, the Association may undertake maintenance of such Lot and assess the maintenance costs to the Owner of the Lot.

Section 9. Subordination of the Lien to Mortgages/Trust Deeds. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage or first Deed of Trust. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to a mortgage or trust deed foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exterior Maintenance Services. The Association may provide exterior maintenance upon each Lot as set for hereinafter. Annual assessments for such exterior maintenance may be assessed for, but not limited to, the following:

- (a) Maintenance of trees, shrubs, lawns, and other exterior landscaping improvements which have been approved by the Association, except for such improvements as may be within the confines of any fenced-in area on any Lot (which shall be the responsibility of the Owner of such Lot). However, the Owner of each Lot is responsible for replacement of all dead landscaping improvements on their respective Lot, and, if Owner fails to do so, the Owner agrees to allow the Association to replace such dead landscaping improvements at the expense of the Owner of record at time of replacement, for which Owner shall reimburse the Association on demand. In the event Owner fails to reimburse the Association, such amounts due shall be considered Special Assessments and become a lien against the Lot on which such replacement was made. The Association shall have no duty to repair, replace or maintain any exterior concrete surfaces on any Lot.
- (b) Operation and maintenance of any underground watering system..
- (c) Snow removal as to be determined by the guidelines set forth by the Board of Directors of the Association.
- (d) Optional exterior window cleaning as deemed necessary by the Board of Directors of the Association.

Special Assessments may be assessed for, but not limited to, the following:

- (e) Maintain, repair and replace roofs.
- (f) Maintain, repair, including painting, of all exterior walls, with the exception that the Association shall not assume the duty to repair or replace any glass surfaces,

including but not limited to, window glass and door glass. The Association shall not assume the duty to repair or replace any doors, door openers, and cooling units for air conditioning systems.

(g) Maintain, repair and replace gutters.

All replacements shall be like-kind if possible. The Declarant does hereby reserve and each Owner does hereby consent and grant to the Association and its officers, employees, agents, contractors and repairmen, a perpetual and permanent easement over and across such Villa and Lot at any reasonable time to make inspections and to perform such Exterior Maintenance Services.

All work performed by the Association shall at all times be consistent with and comply with the provisions of the Waterford Declaration of Covenants. The Association shall not be responsible for damage to property normally covered by homeowners insurance policies with extended coverage. All maintenance services that are not undertaken by the Association shall be the responsibility of each Owner of a Villa and Lot. In the event that the need for any maintenance service is caused through the negligent acts or omissions of an Owner, or through the or negligent acts or omissions of the family, guests, or invitees of an Owner, the cost of such maintenance service provided by the Association shall be the personal obligation of the Owner of the Lot and shall be in addition to the assessment to which such Lot is subject under this Declaration, regardless of the maximum assessments limits.

Section 11. Maintenance of Outlots. The Association shall be required to pay the expenses, if any, of the maintenance, insurance, operation, repair and upkeep of the Outlots. The Association may pay for landscaping and/or improvement of the Outlots. The Association shall be required to obtain insurance for the Outlots. The Association is authorized to contract with any third party for the landscaping, improvement, maintenance, insuring, operation, repair and/or upkeep the Outlots, including contracting with any Designated Builder to construct, install, maintain, insure and operate landscaping and improvements on the Outlots at Designated Builder's sole cost and expense

**ARTICLE IV
COVENANTS FOR INSURANCE**

Section 1. Required Insurance. Each Lot Owner shall provide casualty insurance with respect to the improvements (Villas) on each such Owner's Lot in an amount equal to at least the full replacement value of said improvements or in an amount as may be required by any mortgage holder, whichever is higher, against loss by fire, lightning, windstorm, and other perils covered by standard extended coverage endorsement, and insurance against such other hazards in amounts as are normally carried by owners of like units. In January of each year, or upon request of the Association from time to time, each Owner shall provide written evidence of this insurance coverage. The Association shall be an additional named insured on any casualty insurance policy covering any Lot.

Section 2. Failure of Owner to Obtain Insurance. In the event that any Owner fails to maintain the insurance required by this Section, or fails to provide the Association with written evidence thereof, the Association may obtain homeowners insurance for such Owner's Lot and improvements thereon. The homeowners insurance policy on any such Lot shall name both the Association and the Lot Owner as beneficiaries. The cost of obtaining such insurance shall be assessed against the Lot insured by such policy.

Section 3. Public Liability Insurance. The Association shall provide public liability insurance covering any Properties owned by the Association, in such amounts as may be determined at the discretion of the Association from time to time, as well as any other insurance that the Association may deem appropriate.

Section 4. Fidelity Bonds. The Association may also provide fidelity bonds and workers compensation insurance for employees and fidelity bonds and errors and omissions insurance for officers and directors in such amounts as is determined by the Association to be necessary from time to time. The Association may, from time to time, provide other forms of insurance as deemed necessary.

**ARTICLE V
RESTRICTIONS, EASEMENTS AND MISCELLANEOUS PROVISIONS**

Section 1. Each Lot shall be used exclusively for single-family, detached villa 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 park or for other non-profit use.

Section 2. No residence, building, fence (other than fences constructed by the Declarant), wall, pathway, driveway, patio, patio cover enclosure, deck, rock garden, swimming pool, dog house, pool house, tennis court, flag pole, satellite receiving station or disc, solar heating or cooling device, mailbox or other external improvement, above or below the ground (herein collectively referred to as "Improvement") shall be constructed, erected, placed or permitted to remain on any Lot or elsewhere in Waterford, nor shall any grading, excavation or tree removal for any Improvement be commenced, except for Improvements which have been approved by Declarant or the Architectural Control Committee, if appointed by Declarant, as follows:

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

(b) Declarant shall review such plans in relation to the type of exterior of Improvements constructed, or approved for construction, on neighboring Lots and in surrounding the area of Waterford, and any general scheme or plans formulated by Declarant. In this regard, Declarant intends that the Lots shall form 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 to promote development of the Lots and to protect the values, character and residential quality of all Lots. If Declarant determines that the proposed Improvement will not protect and enhance the integrity and character of all the Lots and neighboring Lots as a quality residential community, Declarant may refuse approval of the proposed Improvement.

(c) Written notice of any approval of a proposed Improvement shall be mailed or faxed to the Owner, or its designated agent (builder), at the address or fax number specified by the owner or its designated agent 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. Approval by Declarant pursuant to the requirements of the Waterford Declaration of Covenants shall satisfy the requirements of this paragraph.

(d) No Lot owner, or combination of Lot owners, or other person or persons shall have any right to any action by Declarant, or any right to control, direct or influence the acts of the Declarant with respect to 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 Section, or as a result of any act or failure to act by Declarant with respect to any proposed Improvement.

Section 3. No single-family residence shall be created, altered, placed or permitted to remain on any Lot other than one detached villa dwelling which does not exceed two stories in height. All Improvements on the Lots shall comply with all requirements of the Zoning Code and Municipal Code of the City of Omaha, Nebraska, including, but not limited to, set back and side yard requirements.

Section 4. All construction shall be in conformance with the architectural guidelines set forth from time to time by the Declarant and plans for such construction shall be approved by each in accordance with their respective architectural review and approval procedures. Unless other materials are specifically approved in writing by the Declarant, the roof of all improvements shall be covered with asphalt shingles that are weathered wood in color, wood cedar shakes or wood shingles.

Section 5. No streamers, posters, banners, balloons, exterior illumination or other rallying devices will be allowed on any Lot in the promotion or sale of any Lot, residential structure or property unless approved in writing by the Declarant. No advertising signs, billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any Lot except one sign per Lot consisting of not more than six (6) square feet advertising a Lot as

"For Sale." No business activities of any kind whatsoever shall be conducted on any Lot including home occupations as defined in the Zoning Code of the Municipal Code of the City of Omaha, Nebraska; 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, this Section shall not apply to the business activities, sign and billboards or the construction and maintenance of buildings, including model homes and temporary sales offices, if any, by Declarant or designated builders, agents or assigns, during the construction and sale of the Lots.

Section 6. 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.

Section 7. 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 any Lot, except with the prior written approval of Declarant, which shall not be unreasonably withheld, one (1) satellite dish of 24" or less in diameter or diagonal measurement which is screened from view of any street or sidewalk will be permitted per Lot. 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 as may be permitted by such order.

Section 8. No tree houses, tool sheds, doll houses, windmills or similar structures shall be permitted on any Lot.

Section 9. No repair of any boats, automobiles, motorcycles, trucks, campers (trailers, van-type, auto-drawn or mounted), snowmobiles, recreational vehicles (RV), other self-propelled vehicles or similar vehicles requiring a continuous time period in excess of forty-eight (48) hours shall be permitted on any Lot at any time, nor shall vehicles or similar chattels offensive to the neighborhood be visibly stored, parked or abandoned on any Lot. No unused building material, junk or rubbish shall be left exposed on the Lot except during actual building operations, and then only in as neat and inconspicuous manner as possible.

Section 10. No boat, camper, trailer, or 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 driven on a regular basis by the occupants of the dwelling located on such Lot. No grading or excavating equipment, tractors or semitractors/trailers or other commercial vehicles shall be stored, parked, kept or maintained in any yards, driveways, or streets. However, this Section 10 does not apply to trucks, tractors or commercial vehicles which are necessary for the construction or residential dwellings during the

period of construction. All residential Lots shall provide at least the minimum number of off-street parking areas or spaces for private passenger vehicles required by the applicable ordinances of the City of Omaha, Nebraska.

Section 11. 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.

Section 12. No fence shall be permitted except as approved in writing by the Declarant and constructed by a Designated Builder for the private courtyard area of any Villa. No hedges or mass planted shrubs shall be permitted more than ten (10) feet in front of the front building line. Unless other materials are specifically approved in writing by Declarant on case-by-case basis, fences shall only be composed of black fencing material, which may include pre-cast concrete columns or other materials approved in writing by the Declarant. No chain-link fence (including vinyl covered) shall be allowed. 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.

Section 13. No swimming pool shall be constructed or allowed on the Lots, including temporary, inflatable or above-ground pools.

Section 14. 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.

Section 15. A public sidewalk shall be construed of concrete four (4') feet wide by four (4") inches thick in front; of each Lot and upon each street side of each corner Lot. The sidewalk shall be placed six (6') feet back of the street curb line and shall be constructed by the Owner of the Lot prior to the time of completion of the main structure and before occupancy thereof, provided, however, this provision shall vary to comply with any requirements of the City of Omaha by virtue of ordinance or agreement.

Section 16. 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.

Section 17. No stable or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot. Dog houses, dog runs and kennels are prohibited. 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, except that, subject to the ordinances of the City of Omaha, two (2) dogs or two (2) cats or two (2) other small household pets maintained within the residential structure may be kept, provided that they are not kept, bred or maintained for any commercial purpose and provided that they are not left outside of the residential structure unattended and not permitted to run loose outside the Lot of the Owner. 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.

Section 18. Prior to placement on any Lot, any exterior air conditioning condenser unit shall be first approved by the Declarant according to the requirements set forth in Article IV, Section 2, and shall be placed in the rear yard or any side yards so as not to be visible from public view. No grass, weeds or other vegetation shall be grown or otherwise permitted to commence or continue, and no dangerous, diseased or otherwise objectionable shrubs or trees shall be maintained, on any Lot so as to constitute an actual or potential public nuisance, create a hazard or undesirable proliferation, or detract from a neat and trim appearance. Vacant Lots shall not be used for dumping of earth or any water materials, and no vegetation on vacant Lots shall be allowed to reach a height in excess of twelve inches (12").

Section 19. Except for temporary sales offices maintained by Declarant or Designated Builders, agents or assigns, no structure of a temporary character, carport, detached garage, trailer, basement, tent, outbuilding or shack or other similar structure shall be erected upon or used on any Lot at any time, either temporarily or permanently. No structure shall be moved from outside the Kiltera Villas to any Lot, and no modular home shall be constructed on any Lot.

Section 20. All utility service lines from each Lot line to a dwelling or other Improvement shall be underground.

Section 21. Declarant does hereby reserve unto itself the right to require at Owner's expense 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, except that Owner shall remain solely responsible for the effects of such devices and measures or lack thereof.

Section 22. In the event of any catastrophic injury or the destruction of any Villa, the Owner thereof shall be required to, within one (1) year of such injury or destruction, either a) rebuild or repair the Villa to a design and condition substantially similar to that of the Villa prior to the damage or destruction, or b) remove all waste, rubble or debris from the Lot, and backfill any holes on the Lot. In the event that an Owner fails to act as required by this Section, the Association may enter upon the Lot, remove all debris and rubble, backfill all holes and assess the cost thereof against the Lot as a special assessment.

ARTICLE VI GENERAL PROVISIONS

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

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

Section 3. Term; Amendment. The covenants and restrictions of this Declaration shall run with and bind the Properties for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall automatically extend for successive periods of ten (10) years unless a notice of termination is approved by action of not less than seventy-five percent (75%) of the Owners and recorded prior to the date of expiration of the original or a renewal term. Subject to complying with the provisions of Section 4 of this Article VI, for a period of seven (7) years following the date of this Declaration, this Declaration may be amended, modified or dissolved by an instrument signed by the Declarant, in its sole and absolute discretion, and thereafter by consent of at least seventy-five percent (75%) of the member votes of the Association. Any amendment, modification or extension must be recorded in the office of the Register of Deeds to be effective.

Section 4. Special Declarant Rights. Declarant reserves the right to 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, or should the Declarant fail to make an appointment, the Association, shall have the right to appoint another entity or individual to serve as Declarant, and such appointee shall thereafter serve as Declarant with all the same powers and authority as the original Declarant. Any successor Declarant appointed pursuant to this Section shall have the right to file a Termination of Status as Declarant and appoint a successor. Notwithstanding the provisions of Section 3 of this Article VI, no amendment of this Declaration shall modify in any manner the provisions of this Section 4 unless consented to in writing by Declarant.

Section 5. Relation to Waterford Declaration. Each Lot shall be subject to the conditions, reservations, covenants and restrictions of this Declaration and the Waterford Declaration. Owners shall be members of both the Association and the Waterford Homeowners Association. It is the intention of the Declarant that Owners comply with both this Declaration and the Waterford Declaration. In the event of any conflict between this Declaration and the Waterford Declaration, the more restrictive of the conflicting provisions shall apply.

All other provisions of the Declaration shall remain in full force and effect.

