

### RESTRICTIVE COVENANTS

The undersigned PAULSEN DEVELOPMENT COMPANY (hereinafter referred to as "Owner") is the Owner of the following described real estate located within Lexington, Dawson County, Nebraska:

Lots Nine (9) through Thirty-seven (37), Block Two (2);  
and Lots One (1) through Fourteen (14), Block Three (3);  
all in Paulsen's First Addition to the City of Lexington,  
Dawson County, Nebraska.

These Restrictive Covenants are established upon the Properties.

1. USE: No lot within the Properties shall be used other than for single family residential purposes.

2. COMPLETION OF CONSTRUCTION: Any building placed or constructed upon any lot within the Properties shall be completed within twelve months after the commencement of construction.

3. ANTENNAS: No wiring or antenna for electrical power, telephone, television, radio, or any other use shall be permitted above ground, except within a building.

4. APPROVAL OF PLANS: The Owner shall have the exclusive right to establish grades and slopes for all lots within the Properties and to fix the grade at which any building shall be placed or constructed upon any lot, in conformity with the general plan for the development of the Properties. Plans for any building or other improvement to be placed or constructed upon any lot within the Properties shall be submitted to the Owner and shall show the design, size and exterior material for the building or improvement and the plot plan for the lot. Unless modified in writing by the Owner prior to the commencement of construction, a front yard of 30 feet and a side yard of 10 feet shall be required. one set of plans shall be left on permanent file with the Owner. Construction of the building or improvement shall not be commenced unless written approval of the plans has been secured from the Owner and shown of record. Written approval or disapproval of the plans shall be given by the Owner within 30 days after receipt thereof. Approval of the plans shall not be unreasonably withheld, and upon disapproval a written statement of the grounds for disapproval shall be provided. The Owner shall have the exclusive right to disapprove the plan, if in the Owners opinion the plans do not conform to the general standard of development in the Properties.

5. CITY REQUIREMENTS: All buildings within the Properties shall be constructed in conformity the requirements of the applicable building codes of the City of Lexington,

Nebraska.

6. SIDEWALKS: All sidewalks shall be constructed back-of-curb with a minimum width of 4 feet.

7. TEMPORARY STRUCTURES: No partially completed dwelling or temporary building and no trailer, tent, shack or garage on any lot within the Properties shall be used as either a temporary or permanent residence, except with the written approval of the Owner during construction of a permanent residence.

8. NUISANCE: No noxious or offensive activity shall be conducted or permitted upon any lots within the Properties, nor anything which is or may become an annoyance or nuisance to the neighborhood or which endangers the health or unreasonably disturbs the quiet of the occupants of adjoining lots.

9. SIGNS: No advertising signs, billboards, or other advertising devices shall be permitted on any lot within the Properties. However, the Owner may erect signs advertising lots for sale within the Properties, and a sign advertising a single lot for sale may be erected upon any lot.

10. STRUCTURES ALLOWED: No building shall be erected, altered, placed or permitted to remain upon any lot other than single family dwellings, private garages and such other recreational and utility buildings and structures as shall not detract from the property values of said lots. No modular, prefabricated, existing or mobile home structures shall be moved onto any lot within the Properties.

11. DWELLING SIZE: No dwelling shall be permitted on any lot within the Properties which shall have less than a minimum square foot area of 1400 square feet, exclusive of porches and garages, except with regard to two story or split level dwellings, a minimum square foot area of not less than 1200 square feet at ground level shall be required, exclusive of porches and garages. All dwellings shall have a minimum two car attached garage with a hard surfaced driveway to said garage.

12. UTILITY EASEMENT: No structure, fence, tree, bush, shrub or other improvement, except as required for utilities, shall be permitted within the utility easement area. Each landowner shall be responsible for maintaining the utility easement area on their lot(s).

13. REFUSE CONTAINERS: All refuse containers shall be placed to the rear of the residence or within the garage, except on the day of pick-up, when refuse containers shall be allowed at the curb to allow the refuse collection service to collect the refuse.

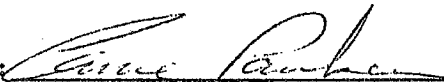
14. **RECREATIONAL VEHICLES:** No recreational vehicles, including, but not limited to, boats, campers, mobile homes and snowmobiles shall be allowed to be stored upon the Properties unless within an enclosed structure.

15. **AMENDMENTS:** These Restrictive Covenants shall run with the land and shall be binding upon and enforceable by the Owner and all persons claiming under the Owner and all successive owners shall have the same right to invoke and enforce its provisions as the Owner.

16. **SEPARABILITY:** The invalidation of any one of these Restrictive Covenants shall not affect the validity of the remaining provisions hereof.

IN WITNESS WHEREOF, our signature has been affixed hereto, this 12th day of November, 1992.

PAULSEN DEVELOPMENT COMPANY

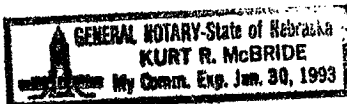
By:   
Lance Paulsen, President

ATTEST:

  
Nicki Paulsen, Secretary

STATE OF NEBRASKA )  
                                  ) ss.  
COUNTY OF DAWSON )

The foregoing instrument was acknowledged before me this 12th day of November, 1992, by Lance Paulsen, President of Paulsen Development Company, as his voluntary act and deed as such officer and the voluntary act and deed of the corporation.



  
Notary Public