

Timber Ridge Enterprise Covenants

THIS DECLARATION, made on the date hereinafter set forth, is made by Timber Ride Enterprises, L.L.C., a Nebraska limited liability company, hereinafter referred to as the “Declarant”. It applies to both Timber Ridge and Wedekind Subdivision, except where the differences are noted.

PRELIMINARY STATEMENT

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

For all lots in Timber Ridge, in Cass County, Nebraska. 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 Timber Ridge, as well as for the maintenance of the character and residential integrity of Timber Ridge.

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. Any current and future Lots are, 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. Lot shall be used exclusively for residential use.
2. No residence, building, fence, wall, driveway, patio, patio enclosure, swimming pool, basketball backboards, dog house, pool house, mail boxes or other external improvement, above or below 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 Improvement which have been approved by Declarant or Declarant’s appointee, the Design Review Board (DRB), as follows:
 - a. An Owner desiring to erect an Improvement on any Lot shall deliver two sets of construction plans, landscaping plans and sit plans with grade elevations showing drainage to the (DRB) (herein collectively referred to as the “plans” a \$250.00 review fee may be assessed. 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 (DRB) of the Owner’s mailing address.
 - b. (DRB) shall review such plans in relation to the type and exterior of improvements constructed, or approved for construction, on neighboring Lots and in the surrounding area, and any general scheme or plans formulated by Declarant. In this regard, Declarant intends that the Lots shall be developed residential community with home 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 to the owner at the address specified by the owner upon submission of the plans, Such notice shall be mailed, if at all, within 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. Lots may only be subdivided if approved by DRB.

e. Not 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 the approval or disapproval of 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.

3. No part of any residence, or other buildings, may be erected or maintained on any of the Lots nearer than 50 feet, 10 feet for Wedekind subdivision of any lot line. Provide, however, that Declarant shall have and does hereby reserve the right with the consent in writing of the record owner of the fee simple title to any such Lot, to change any building line on any such lot or lots, so long as the change conforms to the Cass County, and Louisville, Nebraska Zoning Ordinances.

4. Residences designed for construction on all current and future lots will be required to have the following minimum square footage.

a. One story residences: 2,400square feet, 2000 square feet for Wedekind subdivision of finished living area will be required on ground level (Main floor)

b. One and one-half story residences: 3,000 square feet, 2600 square feet for Wedekind subdivision of finished living area will be required above the basement level with at least 2,200 square feet, 1800 square feet for Wedekind subdivision of finished living area required on the first floor.

c. Two Story residences: 3,200 square feet, 2700 square feet for Wedekind subdivision of finished living area will be required above basement level, with at least 1,800 square feet, 1500 square feet for Wedekind subdivision of finished living area required on the first floor.

d. The phrase "finished living area" as used in this Section shall include in all cases areas on the first and second floor of the residence enclosed and finished for all-year occupancy computed on outside measurement of the residence. The term shall not include any area in any basement, garage, porch or attic unfinished. 25% of the finished area of a walkout basement may be considered towards the total required square feet. No residence erected on any lot shall be more than two stories in height

e. Each Residence shall include at least an attached 3-car garage, 2 car garage required for Wedekind subdivision.

5. 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 stories in height.

6. All visible foundation walls and front of house must be covered with material such as brick, stone, EFIS or material approved by (DRB). All driveways must be constructed of concrete, brick, paving stone, asphalt or asphalt wrap. Fireplace chimneys shall be covered with materials approved by (DRB) such as brick or stone. The roof of all houses and Improvements shall be covered with wood cedar shingles or shakes, slate, tile, simulated shakes or asphalt shakes of at least a 40 year rated composition of not less than 360 pounds per square, or other material approved by (DRB). The minimum roof pitch allowed on ranch or one and one-half story residences shall be 8/12. The residential siding types that shall not be allowed are 4' x 8'-4' x 9' vertical type panels. Vinyl or steel lap siding is allowed, however,

only low sheen finishes are acceptable and must be approved by the 9DRB). The Residential colors allowed should be earth tones as approved by (DRB).

7. Lot Grading/ Erosion

a. Control must be maintained during the construction period and until vegetation is established on the lot, to avoid run off of excavation. A silt fence may be necessary during construction. All down spouts should be discharged in an underground pipe.

b. No excavation material shall be spread across any Lot in such a fashion as to damage the grade, contour or drainage of any Lot.

c. Retaining Walls. No railroad tie walls are permitted.

8. 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 or residence as "For Sale"; nor shall the premises be used in any way for any purpose which may endanger the health or unreasonable disturb the owner or owners of any Lot or any resident thereof.

9. No exterior television or radio antenna, satellite-receiving dish in excess of twenty-four (24) inches in diameter. Any exterior solar heating or cooling device of any sort must be out of sight from the roads and neighbors.

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 a lot. Not 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.

11. No boat, camper, trailer, auto-drawn or mounted trailer of any kind, mobile home, truck, camper truck or similar chattel shall be maintained or stored on any part of a Lot (other than within the Residence or building) for more than twenty (20) days within a calendar year. No motor vehicles 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 semi-tractors/trailers shall be stored, parked, kept or maintained in any yards, driveways or streets, however, this shall not apply to trucks, tractors or commercial vehicles, which are necessary for the construction of residential dwellings or other Improvement during the period of construction of residential dwellings or other Improvements 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.

12. No incinerator or trash burner shall be permitted on any Lot. No garbage or trash can or container or fuel tank shall be exposed, except for pickup purposes. No garden, lawn or maintenance equipment of any kind whatsoever shall be stored or permitted to remain outside of any dwelling, except when in actual use. No garbage, refuse, rubbish or cutting shall be deposited on any street, road or Lot. Clotheslines must be concealed from public view. Produce or vegetable gardens may only be planned and maintained in rear yards.

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. & All Fences and landscaping must be approved by the (DRB) OR ITS ASSIGNS. Fence types not allowed are chain link or barbed wire. Fence types allowed are iron, metal, or PVC. Fences are allowed only on side and rear yards from the front dwelling line no nearer than 10 feet from any sides or rear lot lines.

15. No above round swimming pools are allowed.

16. Construction of any Improvement shall be completed within twenty-four (24) months from the date of commencement of excavation or construction of the Improvement.

17. Driveway approaches within 30 feet of house or garage shall be constructed of concrete, brick or material acceptable to (DRB). Should repair or replacement of such approach be necessary, the repair or replacement shall also be of concrete, brick or material acceptable to (DRB).

18. Approval by (DRB) for buildings, stable or other shelter for any animal, livestock, fowl or poultry required before erected, altered, placed or permitted to remain on any Lot, except for a doghouse. Dog houses shall only be allowed adjacent to the rear of the residence, concealed from public view. Dog runs or kennels must be constructed or installed to the rear of the residence and out of view from road or neighbors.

19. Any exterior air-conditioning condenser unit 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 will be grown or otherwise permitted to commence or continue 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. No dangerous, diseased, dead or otherwise objectionable 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 or any waste materials, and vegetation on vacant Lots shall be maintained and kept neat in appearance. Lot maintenance shall be the owner's responsibility after the closed sale of their lot.

20. No structure of a temporary character, carport, trailer, basement, storage shed, outbuilding or shack shall be erected upon or used on any Lot at any time, either temporarily or permanently. Pool and bathhouses may be approved by the Declarant as an Improvement, pursuant to Paragraph 2 of this article.

21. All motorized vehicles must have mufflers in good operating condition. Only authorized Timber Ridge and Homeowners Association (the "Association") motorized vehicles will be permitted.

22. All hunting is prohibited.

23. There shall be allowed not more than four domestic pets per household. No more than three hoofed animal per five acres, five maximum per lot. Pigs of any kind are not allowed. No more than ten total chickens, ducks, geese or any other fowl will be allowed and only as hobby pets. Pets shall be restricted to the Owner's Lot, on a leash, or under direct control of their owner. All pet violations should be reported in writing to the Board of Directors of the Association. Owners will be directly liable for any damage or harm caused by pets.

24. Camping over night is prohibited on all Lots, which do not have a finished residence on the Lot.

25. Operating Non-Licensed Vehicles on another Owner's Lot without permission is prohibited. All non-licenses vehicles on another Owner's lot without permission are prohibited. All Non-Licensed Vehicles are subject to all applicable local and state laws, and carry liability insurance.

ARTICLE II

TIMBER RIDGE AND HOMEOWNER'S ASSOCIATION

1. The Associate. Declarant has caused the incorporation of the Timber Ridge and Homeowners Association, Inc., a Nebraska Not For Profit Corporation (hereinafter referred to as the "Association"). The Association has as its purpose the promotion of the health, safety, recreation, and welfare and enjoyment of the Timber Ridge Subdivision for the Lot Owners, and their family and guests. The authority and purpose of the Associations shall include the following:

a. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the use and enjoyment of the Timber Ridge.

b. While Declarant does not intend to provide common facilities, the Association may in the future acquire, construct, landscape, improve, equip, maintain, operate, repair, keep up and replace common facilities for the general use, benefit and enjoyment of the Members. Common

Facilities may include playgrounds and parks; dedicated and non-dedicated roads, pathways, entry areas and green areas; and signs and entrances. Common Facilities may be situated on property owned or leased by the Association, on private property subject to an easement in favor of the Association, or on public property.

c. 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 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 by 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 any Common Facility.

d. The exercise, promotion, enhancement and protection of the privileges and interest of the residents of the Timber Ridge Subdivision; and the protection and maintenance of the residential character of the Timber Ridge Subdivision.

e. The enforcement of these Covenants, rules and regulations, including the authority to bring the appropriate court action, including an action for a temporary restraining order, preliminary injunction or permanent injunction enjoining such violations.

2. Membership and Voting. The Timber Ridge residential lots (referred to as the "Lots"). The "Owner" of each lot shall be a Member of this 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 such Lots 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 mortgage). The purchaser of a Lot under a land contract or similar instrument shall be considered to be the "Owner"; of the Lot for purposes of this Declaration. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot. The owner of each Lot other than Declarant, whether one or more persons and entities, shall be entitled to (1) vote per Lot owned or sold to a contractor for future construction of a home. Declarant shall be entitled to ten (10) votes per Lot owned or sold to a contractor for future construction of a home.

3. and Responsibilities. The Associations 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 Board of Directors by the Officers, shall include but shall not be limited to the following:

a. The landscaping, mowing, watering, repair and replacement of public property and improvement on medians, thoroughfares or public property within or near Timber Ridge.

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

c. 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 coverage for the Association, the Board of Directors of the Association and the Members.

d. 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 the Declaration, as the same may be amended from time to time.

e. 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.

f. The deposit, investments and reinvestment of Associations funds in bank accounts, securities, money market funds or accounts, mutual funds, pooled funds, certificates of deposit or the like.

g. 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. The Board of Directors of the Association shall have the right to hire a management company to manage and operate Common Facilities and to assist in the collection of dues.

h. 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.

i. 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.

j. The exercise of any and all rights assigned to the Association by Declarant including but not limited to the architectural control of the improvements constructed in Timber Ridge.

4. Mandatory Duties of the Association. The Association shall maintain and repair any amenities such as fences, signage, monuments, and landscaping, recreational, etc. which have been or will be installed by Declarant along the entrances and common areas of Timber Ridge.

5. Imposition of Dues and Assessments. The Association may fix, levy and charge the Owner of each Lot with dues and assessments (herein referred to respectively as "dues and assessments") under the following provisions of this Declaration. Except as otherwise specifically provided, the dues and assessments shall be fixed by the Board of Directors of the Association and shall be payable at the times and in the manner prescribed by the Board.

6. Abatement of Dues and Assessments. Notwithstanding any other provision of this Declaration, the Board of Directors of the Association and shall be payable at the times and in the manner prescribed by the Board.

7. Liens and Personal Obligations for Dues and Assessments. The assessments and dues, together with interest thereon, cost and reasonable attorney's 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, cost and reasonable attorney's fees shall also be a charge and continuing lien upon the Lot in respect of which the dues and assessments are charged. The personal obligation for delinquent assessments shall not pass to the successor in title to the Owner at the time the dues and assessments become delinquent unless such dues and assessments are expressly assumed by the successors, but all successors shall take title subject to the lien for such dues and assessments, and shall be bound to inquire of the association as to the amount of any unpaid assessments or dues.

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

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

a. Six Hundred and no/100 dollars (\$600.00) per lot per year.

b. In each calendar year beginning on January 1, 2007, one hundred and twenty five percent (125%) of the aggregate dues charged in the previous calendar year.

10. 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 amenities, and of any Common Facility, including fixtures and personal property related thereto, and related facilities. The aggregate Assessments in each calendar year shall be limited in the amount of One Thousand and no/100 dollars (\$1,000.00) per Lot.

11. Excess Dues and Assessments. With the written approval of sixty-six and two-thirds percent (66 2/3%) of the Members of the Association, the Board of Directors may establish dues and/or assessments in excess of the maximums established in the Declaration.

12. Uniform Rate of Assessment. Assessments and dues shall be fixed at a uniform rate as to all current and future Lots.

13. Certificates 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 assessment 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 or assessment shall bear interest from the due date at the rate of eighteen percent (18%) per annum, compounded annually. The Association may bring an action by 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 attorney's fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability of the charge and lien provided for herein by nonuse of a Common Area or abandonment of his Lot. The mortgage 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 mortgage all of its rights with respect to such lien and right of foreclosure and such mortgage all of its right with respect to such lien and right of foreclosure and such mortgage may thereupon be subrogated to any right 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 III EASEMENTS

1. A perpetual license and easement is hereby reserved to erect and operate, maintain, repair and renew roads, common areas, walking paths, buried or underground sanitary sewers, storm sewers, water and gas mains and cables, lines or conduits and other electric current for light, heat and power 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 land abutting boundary lines of the Lots as platted and recorded.

ARTICLE IV 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 the Declarant in any manner, which it may determine in its full and absolute discretion until all Lots have been sold, or for a period of twelve (12) years from the date hereof, whichever first occurs. Lots sold by Declarant shall not include Lots sold to contractors for future construction of homes. Thereafter this Declaration may be amended by an instrument signed by the Owners of not less than seventy-five (75) percent of the Lots covered by this Declaration.

3. Timber Ridge Enterprises, L.L.C., or its successor or assign, 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 same authority and powers as the original Declarant.

4. Invalidation of any covenant 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 _____, Year _____.

TIMBER RIDGE ENTERPRISES, L.L.C.,
A Nebraska Limited Liability Company

By: _____

By: _____

STATE OF NEBRASKA
COUNTY OF CASS

RECEIPT OF COVENANTS

COMES NOW the buyer(s), _____, and _____ who acknowledge that he/she/they have received a copy of the covenants consisting of _____ pages from the seller, Timber Ridge Association, for Lot # _____ Louisville, Nebraska on the _____ day of _____, year _____.

Buyer(s) agree and acknowledge by his/her/their signature(s) below that he/she/they have had an opportunity to review the covenants with counsel, and willingly and voluntarily enter into the purchase agreement on this date with full disclosure and knowledge that the property is subject to the terms, conditions, and limitations contained in the covenants which may be subject to revision, change, assignment or transfer from time to time as stated within the covenants.

Buyer(s) further acknowledge(s) that the terms and conditions of the covenants and any amendments thereto shall continue in effect as to his/her heirs and assigns forever.

IN WITNESS WHEREOF, The buyer(s) has/have signed and sealed these presents the day and year first above written.

Buyer

Buyer

STATE OF NEBRASKA

COUNTY OF _____ ON this _____ day of _____, year _____, before me appeared _____, and _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they willingly and voluntarily executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed this instrument.

WITNESS my hand and official seal.

Signature _____