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**DECLARATION
 OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
 OF MALLARD LANDING
 DIAL - MALLARD LAKE, A SUBDIVISION
 IN DOUGLAS COUNTY, NEBRASKA**

ST09-111T

Box 32

**DECLARATION
OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
OF MALLARD LANDING
DIAL - MALLARD LAKE, A SUBDIVISION
IN DOUGLAS COUNTY, NEBRASKA**

THIS DECLARATION, made on the date hereinafter set forth, is made by Dial - Mallard Lake, Inc., a Nebraska corporation, 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:

MALLARD LANDING, the registered trade name for DIAL - MALLARD LAKE, a Subdivision in Douglas County, Nebraska.

Such lots are herein referred to collectively as the "Lots" and individually as each "Lot." Outlot Mallard Landing, which consists of the Dial - Mallard Lake, is herein referred to as the "Lake" or the "Mallard Landing."

The Declarant desires to provide for the preservation of the values and amenities of Mallard Landing, as well as for the maintenance of the character and residential integrity of Mallard Landing.

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 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 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. Each Lot shall be used exclusively for residential, except Lots may be utilized at Developer's sole discretion, for making a beach and marina or similar amenities to the Lake for residents of the Lake.
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 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, Declarant's appointee, and 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 site plans with grade elevations showing drainage to the DRB (herein collectively referred to as the "plans") with a \$250.00 review fee. 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 a developed residential community with homes constructed of high quality materials. No pre-manufactured homes of any kind, other atypical improvements and home designs such as dome homes, A-frame houses, and log houses will be allowed. 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 thirty days (30) 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 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, including decks,, except as hereinafter provided for, may be erected or maintained on any of the Lots nearer to the front street right-of-way ("R.O.W.") than thirty (30) feet, nor nearer to the rear Lot line than fifty (50) feet, nor nearer to the side Lot line than seven (7) feet, with a minimum of thirty five feet (35') of beach.

4. a. Residences designed for construction in MALLARD LANDING shall be required to have the following minimum square footage; to wit:

(1) One-story residences: minimum 1,800 for ranch style on the lake, and minimum 1,400 for off-lake lots, square feet of finished living area will be required on ground level. (Main floor)

(2) One and one-half story residences: minimum 2,200 square feet of finished living area will be required with at least 1,200 square feet of finished living area required on the first floor.

(3) Two-story and multi-story residences: minimum 2,400 square feet of finished living area will be required above grade level, with at least a minimum 1,200 square feet of finished living area required on the first floor.

b. 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 garage, porch or attic finished or unfinished. No residence erected on any lot shall be more than thirty-five (35') in height.

c. Each Residence shall include at least an attached two-car garage.

5. All exposed front foundation walls and fifty percent (50.0%) of the front of the residence must be covered with material such as brick, stone, EFIS or material approved by DRB. All corner lots with exposed foundation walls facing any side street shall be brick, stone, EFIS or material approved by DRB. All driveways must be constructed of concrete, brick, paving stone, or laid stone. Fireplace chimneys shall be covered with materials approved by DRB.

6. The roof of all Improvements shall be covered with wood cedar shingles or shakes, slate, tile, or simulated shakes, of at least a 50-year rated composition asphalt shingle, or other material approved by

DRB (which may include new products currently not in the market). The minimum roof pitch allowed on a pitched roof shall be 6/12.

7. Residential siding types that shall not be allowed are 4' X 8' - 4' X 9' vertical type panels and logs. Horizontal vinyl, steel, wood, or concrete lap siding is allowed so long as such lap siding does not exceed eight inches where exposed to weather, with only low sheen finishes being acceptable which must be approved by the DRB. The Residential colors allowed are earth tones as approved by DRB.

8. A public sidewalk shall be constructed in accordance with Declarant's Subdivision and 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 eleven (11) feet back of the 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.

9. Landscaping and Lawns

a. Prior to occupancy, all front lawns, including all areas between each Residence and any adjacent street, shall be fully sodded. Noxious weeds and plants shall be kept reasonably mowed and dead and all unsightly growth shall be removed from all improved Lots. Chemicals applied to the lawns shall be only those approved by the architectural committee, or the homeowners association.

b. Trees. Each Lot Owner shall plant at the Lot Owner's expense, at least four (4) trees of at least 3" in diameter in the front yard of the Lot. The required trees shall be planted as soon after construction of a dwelling as weather permits. The non-lake lots shall plant, at the Owner's expense, at least two (2) trees of at least 3" in diameter.

10. Lot Grading/Grades

a. The first thirty-five (35) feet of the rear lot line of lakefront lots must remain in sand.

b. All grades from the front line of the residence must drain to the street.

c. Erosion Control must be maintained during the construction period and until vegetation is established on the lot, to avoid run off of excavation and lot grading material to flow into the lake. A silt fence must be installed at the rear of the Lot along the beach line, and must be maintained during construction. All front-yard exterior drain spouts should be discharged to the street. Any type of wall or terrace installed to minimize beach erosion must be at least thirty-five (35) feet from the rear Lot line.

The Lot Owners acknowledge that Declarant has employed a professional grading company and other professionals including engineers. However, the Declarant is not liable for beach erosion. The Declarant shall not be liable for any erosion. The Owner of each lot agrees to maintain its beach area, including erosion control.

d. Retaining Walls. No railroad retaining walls are permitted except with the approval of the DRB.

e. No excavation material shall be spread across any Lot in such a fashion as to change the grade or contour of any Lot.

11. Run Off/Lake Pollution - Guidelines will be adapted and monitored by the Homeowners Association, which may include restrictions on fertilizing and weed control and weed control products .

a. Erosion Control must be maintained during the construction period and until vegetation is established on the lot, to avoid run off of excavation and lot grading material to flow into the lake. A silt fence must be installed at the rear of the Lot along the beach line, and must be maintained during

construction. All rear down spouts should be discharged in an underground pipe to the water's edge. Any type of wall or terrace installed to minimize beach erosion must be at least thirty-five (35) feet from the real Lot line.

12. 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 unreasonably disturb the owner or owners of any Lot or any resident thereof. Provided, however, during construction a professionally prepared sign of not more than six (6) square feet may be used for advertising the builder and the bank which financed the construction loan for the home.

13. No exterior television or radio antenna, satellite receiving dish in excess of twenty-four (24) inches in diameter, or exterior solar heating or cooling device of any sort shall be permitted on any Lot.

14. 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 operations, and then only in as neat and inconspicuous a manner as possible.

15. 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) 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 Improvements during the period of construction.

16. No incinerator or trash burner shall be permitted on any Lot. No garbage or trash can or container or fuel tank shall be permitted, 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. No clothes-line shall be permitted outside of any dwelling at any time.

17. 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.

18. All fences and landscaping must be approved by the DRB or its assigns. Fences are allowed only on side yards from the front dwelling line to no nearer than thirty-five (35) feet from rear lot line. Fences shall be constructed of wrought iron, aluminum or cast iron or black line, approved by DRB. The DRB may approve future products not available in today's market.

19. All lot owners must begin construction of their home within three (3) months of purchasing the lot. Construction of all Improvements must be completed within twelve (12) months from the date of excavation commencement. If any lot owner has not begun construction within the three (3) month period, Declarant may, but shall not be required to, buy the lot back eighty-five percent (85%) of the original purchase price.

20. Driveway approaches 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. No Asphalt overlay of driveway approaches will be permitted.

21. No out Buildings, no stable or other shelter for any animal, livestock, fowl or poultry shall be erected, altered, placed or permitted to remain on any Lot, except for a dog house. Dog houses shall only be allowed adjacent to the rear of the residence, concealed from public view.

22. Any exterior air conditioning 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, and no dangerous, diseased 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 no vegetation on vacant Lots shall be allowed to reach a height in excess of twelve (12) inches. Lot maintenance shall be the owner's responsibility after Engineers certify that lots are buildable and buyers have closed the sale of their lot.

23. 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.

24. 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. No structure or dwelling shall be moved from outside MALLARD LANDING to any Lot.

25. Only motor vehicles, which are State registered and licensed, will be allowed to operate on the Mallard Landing subdivision roads. All motorized vehicles must have mufflers in good operating condition.

26. All hunting is prohibited. Use of firearms, BB guns and air rifles within the Mallard Landing Subdivision is prohibited.

27. There shall be allowed not more than two domestic pets per household. Pets shall be restricted to the Owner's Lot, on a leash, or be under direct control of their Owner. All pet violations should be reported in writing to the Board of Directors of the Association and the local Humane Society. Owners will be directly liable for any damage or harm caused by unrestricted pets.

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

29. Operating snowmobiles, ATV's and other non-licensed motorized vehicles ("Non-Licensed Vehicles") on the common areas; streets within the Mallard Landing Subdivision and on the frozen surface of the Lake are prohibited. Operating Non-Licensed Vehicles on another Owner's Lot is prohibited. All Non-Licensed Vehicles are subject to all applicable local and state laws, must be registered with the Association, carry liability insurance and must display an Association sticker and Lot number. The determination of whether or not the ice depth is adequate for operating non-licensed vehicles is the sole responsibility and liability of the adult owner of such vehicles.

30. Boats which are not in the water, boat trailers, recreational vehicles, campers and other trailers must be removed from the Owner's Lot within 48 hours unless stored in the garage of the residence. Boats on trailers may be parked in a driveway during the 15-day period between April 15 and April 30 and October 15 and October 30 when Owners are readying their boats for usage and/or storage. Maintaining boats, boat trailers, recreational vehicles, campers and other trailers on the Owner's Lot, other than set forth herein, are strictly prohibited.

31. Boats/Docks/Lifts shall conform to the following standards and approved by the DRB:

a. Boats.

(i) Inboard/outboard boats shall not exceed twenty (20) feet hull length with 260/hp four (4) stroke engines.

- (ii) Stern drive boats shall not exceed twenty-two (22) feet in hull length with 260/hp.
 - (iii) Outboard boats shall not exceed eighteen (18) feet in hull length with 150/hp four (4) stroke.
 - (iv) Pontoon boats shall not exceed twenty-five (25) feet in hull length with 150 hp four (4) stroke outboard and up to 260 hp inboard.
- b. Docks.
- (i) The Declarant, or its successor, shall approve the location of all docks.
 - (ii) Maximum length in water is thirty five (35) feet.
 - (iii) Material for construction shall be rust resistant (aluminum, steel or wood), and approved by DRB.
- c. Lifts.
- (i) The Declarant, or its successor, shall approve the location of all lifts.
 - (ii) Floating or stationary approved by DRB.
 - (iii) Aluminum or galvanized steel (no painted).
 - (v) All canopies need to be gray, white, beige or earth-tones in color and approved by DRB.

32. Lot Owners are prohibited from using the Lake for boating unless construction of their residence has commenced on their Lot.

33. Dial - Mallard Lake is designated as a boat launch and private beach for Mallard Landing Subdivision residences. Outlot A is to be maintained regularly and governed by the Homeowner's Association.

ARTICLE II. REPRESENTATIONS AND WARRANTIES

Representation and Warranties. The Seller employed a qualified testing laboratory to test compaction of the soil when grading was performed, but the Seller makes no representation concerning the condition of the soil, the compaction or buildable quality of any particular lot, bank erosion, or the suitability of any particular lot for any particular style of house. The Buyer agrees that it is solely the Buyer's responsibility to make appropriate tests to determine the buildable quality of the soil, as well as the suitability of the Lot and the location of the utilities for any particular style of house. The Buyer acknowledges that no oral or written representation, statements, warranties or promises have been made by the Seller or its agents or employees or any person purporting to represent it, except as written herein. Buyer shall hold Seller harmless under this paragraph and Developer shall not be held responsible for any damages, including those consequential thereto.

ARTICLE III.
MALLARD LANDING HOMEOWNERS' ASSOCIATION

1. The Association. Declarant has caused the incorporation of MALLARD LANDING HOMEOWNERS ASSOCIATION, 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, welfare and enjoyment of the residents of MALLARD LANDING including:

a. The promulgation, enactment, amendment and enforcement of rules and regulations relating to the use and enjoyment of the Mallard Landing Lake and collecting dues for the operation and maintenance of the Lake (the "Lake Rules and Regulations"). The Declarant has established the initial Lake Rules and Regulations for the Mallard Landing Lake at the time of recording these Covenants. 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 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.

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 for MALLARD LANDING. 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 exercise, promotion, enhancement and protection of the privileges and interests of the residents of MALLARD LANDING; and the protection and maintenance of the residential character of MALLARD LANDING.

d. The enforcement of these Covenants and the Lake 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. MALLARD LANDING is divided into separate 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 of 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 mortgagee). The purchaser of a Lot under a land contract or similar Instrument shall be considered to be the "Owner" of the Lot for purposes of this Declaration. Membership shall be appurtenant to ownership of each Lot, and may not be separated from ownership of each Lot.

The owner of each Lot other than Declarant, whether one or more persons and entities, shall be entitled to one (1) vote on each matter properly coming before the Members of the Association.

Declarant shall be entitled to twenty (20) votes per Lot owned by Declarant.

3. Purposes and Responsibilities. The Association shall have the powers conferred upon not for profit corporations by the Nebraska Nonprofit Corporation Act, and all powers and duties necessary and appropriate to accomplish the purposes and administer the affairs of the Association. The powers and duties to be exercised by the Board of Directors, and upon authorization of the Board of Directors by the Officers, shall include but shall not be limited to the following:

a. The acquisition, development, maintenance, repair, replacement, operation and administration of Common Facilities, and the enforcement of the rules and regulations relating to the Common Facilities.

b. The landscaping, mowing, watering, repair and replacement of parks and other public property and improvements on parks, medians, thoroughfares or public property within or near MALLARD LANDING.

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

d. The expenditure, commitment and payment of Association funds to accomplish the purposes of the Association including, but not limited to, payment for purchase of insurance covering any Common Facility against property damage and casualty, and purchase of liability insurance coverage for the Association, the Board of Directors of the Association and the Members.

e. The exercise of all of the powers and privileges, and the performance of all of the duties and obligations of the Association as set forth in this Declaration, as the same may be amended from time to time.

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

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

h. The employment of professionals and consultants to advise and assist the Officers and Board of Directors of the Association in the performance of their duties and responsibilities for the Association. The Board of Directors of the Association shall have the right to hire a management company to manage and operate the Lake and/or Common Facilities and to assist in the collection of dues.

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

J. The doing and performing of such acts, and the execution of such instruments and documents, as may be necessary or appropriate to accomplish the purposes of the Association.

k. 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 MALLARD LANDING.

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

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 Board of Directors of the Association shall fix the dues and assessments, which 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 may abate all or part of the dues or assessments due in respect of any Lot so long as it is uniformly applied, and shall abate all dues and assessments due in respect of any Lot during the period such Lot is owned by the Declarant or sold by the Declarant to a contractor for future construction of a home.

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

8. Purpose of Dues. The dues collected by the Association may be committed and expended to accomplish the purposes of the Association described in Section 1 of this Article, and to perform the Powers and Responsibilities of the Association described in Section 3 of this Article and to fulfill the Mandatory Duties of the Association described in Section 4 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 each calendar year beginning on January 1, one hundred 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 the Lake, Lake Improvements and amenities, and of any Common Facility, including fixtures and personal property related thereto, and related facilities.

11. Uniform Rate of Assessment. Assessments and dues shall be fixed at a uniform rate as to all Lots; provided, however, the Board may at its own discretion set one rate for lakelots and another for non-lakelots, but dues may be abated as to individual Lots, as provided in Section 6, above.

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

13. 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 twelve percent (12%) per annum, compounded annually. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot or Lots, and pursue any other legal or equitable remedy. The Association shall be entitled to recover as a part of the action and shall be indemnified against the interest, costs and reasonable attorneys' fees incurred by the Association with respect to such action. No Owner may waive or otherwise escape liability of 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 right of the Association.

14. 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.
MALLARD LANDING LAKE RULES AND REGULATIONS

1. Rules and Regulations. The Declarant has established the Lake Rules and Regulations for the use of the Lake by the Owners and their guests. At the time Owner purchases a Lot, the Owner shall receive the Lake Rules and Regulations for the use of the Lake, and will acknowledge receipt of such Lake Rules and Regulations by executing the appropriate receipt. All Owners and their guests are hereby notified that they are bound by the Lake Rules and Regulations for the use of the Mallard Landing Lake established by the Declarant and/or Association, as such rules are now stated and amended from time to time, and the provisions of these Covenants.

2. Restrictions and Covenants Pertaining to the use of the Lake. In addition to the Restrictions and Covenants set forth in Article I hereof, the Declarant hereby establishes the following restrictions and covenants pertaining to the use of the Mallard Landing Lake:

a. All boats operating on the Lake must comply with all the Lake Rules and Regulations as well as Regulations established by the State of Nebraska for boating.

b. All boats on the Lake must be owned by Lot Owners and each lot may own two boats and no jet skis. No other boats shall be permitted on the Lake. All boats (power boats, canoes, paddle boats, fishing boats, sail boats, etc.) must display the Owner's Lot No. and the Association sticker in the size established by the Association in a visible position on the starboard AFT (right rear) side.

c. Outboard motors are allowed. Air boats, Jet Powered Boats or any other Jet Powered Personal Watercraft of any brand, make or model, and Boats with above water exhaust systems are prohibited.

d. Boats speeding on the Lake are prohibited. The Declarant and/or Association shall establish the boat speed limit at 35 mph on the Lake and set forth such maximum speed limit in the Lake Rules and Regulations. Speed within fifty (50) feet of the launching, shore and dock areas is always NO WAKE, and on the Lake proper between sundown and sunrise, is NO WAKE. All boat traffic must maintain at least fifty (50) feet from the water's edge.

e. All boats, and others being pulled by a boat must remain a minimum of fifty (50) feet from the shore and/or docks.

f. The ski pattern shall be counter-clockwise.

g. In addition to the above restrictions and covenants, the use of the Lake shall also be subject to the Lake Rules and Regulations, as amended from time to time.

**ARTICLE V.
EASEMENTS**

1. A perpetual license and easement is hereby reserved to erect and operate, maintain, repair and renew buried or underground storm sewers, water and gas mains and cables, lines or conduits and other 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 land abutting boundary lines of the Lots as platted and recorded.

**ARTICLE VI.
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 in any manner which it may determine in its full and absolute discretion until all Lots in all phases have been sold, or for a period of thirty (30) 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.

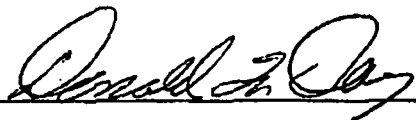
3. Declarant may amend these covenants and restrictions in its sole discretion, including increasing the number of lots to include those lots within any additional phase as shown on Exhibit "A", until the conditions set forth above in paragraph 2 have satisfied.

4. Mallard Landing, 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 the same authority and powers as the original Declarant.

5. 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 30 day of April, 2009.

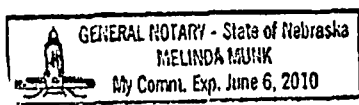
DECLARANT:
Dial - Mallard Lake, Inc., a Nebraska Corporation

By: 

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

On this 30TH day of April, 2009, before me, the undersigned, a Notary Public in and for the State of Nebraska, personally appeared **Donald F. Day**, to me personally known, who being by me duly sworn, did say that he is the Managing Member of Dial - Mallard Lake, Inc., a Nebraska corporation, executing the foregoing instrument, that the instrument was signed on behalf of the corporation as a member of and for Dial - Mallard Lake, Inc., a Nebraska corporation by authority of the limited liability company, and its member and that he as the officer acknowledged execution of the instrument to be the voluntary act and deed of the Corporation and the limited liability company by it and by the officer voluntarily executed.

Melinda Munk
NOTARY PUBLIC IN AND FOR SAID STATE



CONSENT OF LENDERS

Know all men by these presents that First Nebraska Bank, beneficiary, being the lenders of record hereby consent to the attached declaration of easements, covenants and restrictions ("ECR") executed in conjunction with the filing of said Replat.

FIRST NEBRASKA BANK

By: *Sydell Woodbury*

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

On this 30th day of April, 2009, before me, the undersigned notary public, personally came Sydell Woodbury of First Nebraska Bank, National Banking Association, known to me to be the identical person whose name is affixed to the foregoing instrument and acknowledged the execution thereof to be his/her voluntary act and deed and the voluntary act and deed of First Nebraska Bank.

Melinda Munk
Notary Public

My Commission expires: 6-6-10

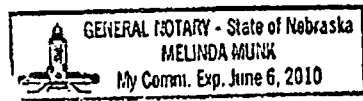
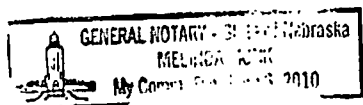


EXHIBIT A

A parcel of land situated in the Northeast Quarter of the Southeast Quarter (NE¼SE¼) of Section 6, Township 15 North, Range 10 East of the 6th P.M., Douglas County, Nebraska, described as follows: Commencing at the northeast corner of said Northeast Quarter of the Southeast Quarter (NE¼SE¼); thence along the easterly line of said Southeast Quarter (SE¼) and along the centerline of 264th Street, S00°00'21"W, 350.09 feet to the Point of Beginning; thence continuing along said easterly line, S00°00'21"W, 662.22 feet; thence parallel with the southerly line of said Northeast Quarter (NE¼), S88°43'18"W, 196.84 feet; thence parallel said easterly line, S00°00'21"W, 310.00 feet to a point on said southerly line; thence along said southerly line, S88°43'18"W, 857.51 feet to a point 274.36 feet normally distant easterly from the westerly line of said Northeast Quarter (NE¼); thence parallel with said westerly line, N00°03'19"E, 1320.99 feet to a point on the northerly line of said Northeast Quarter (NE¼); thence along said northerly line, N88°38'55"E, 620.05 feet to a point 433.12 feet westerly from said northeast corner; thence S00°00'21"W, 246.67 feet; thence S61°07'43"E, 205.61 feet; thence N88°37'29"E, 253.01 feet to the Point of Beginning.

AND TOGETHER WITH a parcel of land situated in the Northeast Quarter of the Southeast Quarter (NE¼SE¼) of Section 6, Township 15 North, Range 10 East of the 6th P.M., Douglas County, Nebraska, described as follows: Commencing at the northeast corner of said Northeast Quarter of the Southeast Quarter (NE¼SE¼); thence along the easterly line of said Southeast Quarter (SE¼) and along the centerline of 264th Street, S00°00'21"W, 1010.31 feet to the Point of Beginning; thence continuing along said easterly line, S00°00'21"W, 310.00 feet to the southeast corner of said Northeast Quarter (NE¼); thence along the southerly line of said Northeast Quarter (NE¼), S88°43'18"W, 196.84 feet; thence parallel said easterly line, N00°00'21"E, 310.00 feet; thence parallel with said southerly line, N88°43'18"E, 196.84 feet to the Point of Beginning.

AND TOGETHER WITH a parcel of land situated in the Northeast Quarter of the Southeast Quarter (NE¼SE¼) of Section 6, Township 15 North, Range 10 East of the 6th P.M., Douglas County, Nebraska, described as follows: Commencing at the northeast corner of said Northeast Quarter of the Southeast Quarter (NE¼SE¼); thence along the northerly line of said Southeast Quarter (SE¼) S88°38'55"W, 1053.17 feet to the Point of Beginning; thence continuing along said northerly line, S88°38'55"W, 274.37 feet to the northwest corner of said Northeast Quarter (NE¼); thence along the westerly line of said Northeast Quarter (NE¼), S00°03'19"W, 1320.64 feet to the southwest corner of said Northeast Quarter (NE¼); thence along the southerly line of said Northeast Quarter (NE¼), N88°43'18"E, 274.36 feet; thence parallel with said westerly line N00°03'19"E, 1320.99 feet to the Point of Beginning.

AND

AND

The Northwest Quarter of the Southeast Quarter (NW 1/4 SE 1/4) of Section 6, Township 15 North, Range 10 East of the 6th P.M., in Douglas County, Nebraska,

AND

That part of the South 1/2 of the Southeast 1/4 of Section 6, Township 15 North, Range 10 East of the 6th P.M., Douglas County, Nebraska, described as follows: Beginning at the Southeast corner of said South 1/2; thence South 88°47'40" West (assumed bearing) on the South line of said South 1/2 1,397.90 feet; thence North 01°12'20" West, 211.00 feet; thence South 88°47'40" West, 894.72 feet; thence South 01°12'20" East, 194.03 feet to a point on a curve; thence Northwesterly on a 467.20 foot radius curve to the right (chord bearing North 36°31'38" West, chord distance 557.59 feet), an arc distance of 597.47 feet; thence North 89°53'28" West, 33.00 feet to a point on the West line of said South 1/2, said point also being 511.80 feet North of the Southwest corner of said South 1/2; thence North 00°06'32", East on the West line of said South 1/2, 807.31 feet to the Northwest corner of said South 1/2; thence North 88°01'22" East on the North line of said South 1/2, 2657.32 feet to the Northeast corner of said South 1/2; thence South 00°00'06" East on the East line of said South 1/2, 1322.39 feet to the point of beginning, in Douglas County, Nebraska, except County Roads.

Included in the above described legal descriptions are Lots 1 through 21, inclusive, in Mallard Lake Phase 1, an addition to the City of Valley, in Douglas County, Nebraska and Lots 22 through 47, inclusive and Lots A and B in Mallard Lake Phase 1, Replat 1, an addition to the City of Valley, in Douglas County, Nebraska.

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS OF MALLARD LANDING, DIAL – MALLARD LAKE,
A SUBDIVISION IN DOUGLAS COUNTY, NEBRASKA**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is made and entered this 28 day of September, 2009, by Dial – Mallard Lake, Inc., a Nebraska corporation, hereinafter referred to as the "Declarant", pursuant to a Declaration of Covenants, Conditions, Restrictions and Easements of Mallard Landing filed of record on May 18, 2009 in the Miscellaneous Records of Douglas County Register of Deeds, Document #2009049027 (the "ECR").

WITNESSETH

WHEREAS, Declarant entered into an ECR dated May 18, 2009, to preserve the values and amenities of Mallard Lake; and

WHEREAS, the Declarant desires to amend the ECR.

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 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 are, and each Lot is and shall be subject to all and each of the following conditions and other terms:

1. Article I. Restrictions and Covenants shall add the following language as Section 2.e.:

*"e. Any Owner installing a geothermal heating system shall use a **closed system** which must be approved by Declarant."*

2. Article I. Restrictions and Covenants shall add the following language as Section 3.a.:

"a. No part of any residence, including decks, may be erected or maintained on any of the Lots nearer to the front street right-of-way ("R.O.W.") than set forth hereinabove section 3; excepting

Lots 1, 2, and 3 Mallard Lake Phase 1 Replat 3; and 22 - 30, 35, 36 and 37, Mallard Lake Phase I, Replat 1, which may be twenty-five (25) feet, nor nearer to the rear Lot line than forty-five (45) feet, nor nearer to the side Lot line than seven (7) feet, with a minimum of thirty five feet (35') of beach.

3. Article I. Restrictions and Covenants shall add the following language as Section 3.b.:

"b. No part of any residence, including decks, may be erected or maintained on any of the Lots nearer to the front street right-of-way ("R.O.W.") than set forth hereinabove section 3; excepting Lots 52 through 70, of Phase II, which may be twenty-five (25) feet, nor nearer to the rear Lot line than forty-five (45) feet, nor nearer to the side Lot line than seven (7) feet, with a minimum of thirty five feet (35') of beach.

4. Article I. Restrictions and Covenants shall add the following language as Section 9.c.:

"c. No lawn irrigation equipment shall to draw from the lake for watering lawns."

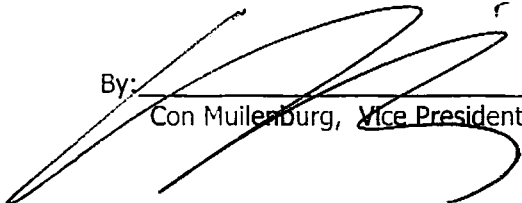
5. Article I. Restrictions and Covenants Section 19 shall be deleted in its entirety and replaced with the following:

"All lot owners must begin construction of their home within twelve (12) months of purchasing the lot. Construction of all Improvements must be completed within twelve (12) months from the date of excavation commencement. If any lot owner has not begun construction within the twelve (12) month period, Declarant may, but shall not be required to, buy the lot back at eighty-five percent (85%) of the original purchase price."

Except as otherwise provided herein, the terms and conditions of the Declaration of Covenants, Conditions, Restrictions and Easements Of Mallard Landing shall remain in full force and effect as written.

IN WITNESS WHEREOF, we the executing parties, by our respective duly authorized agents, hereby enter into this First Amendment to the Declaration of Covenants, Conditions, Restrictions and Easements Of Mallard Landing, effective on the day and year first above written.

Dial - Mallard Lake, Inc., a Nebraska Corporation

By: 
Con Muilenburg, Vice President

