BARONAGE VALLEY COVENANT

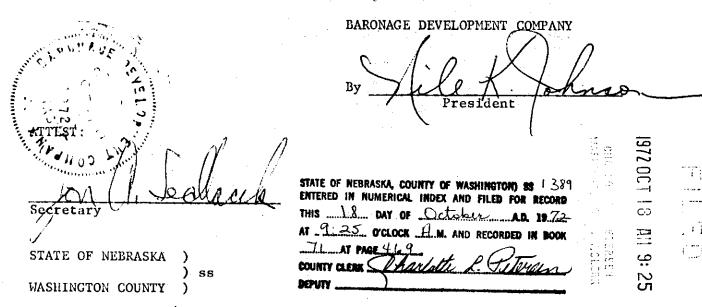
This covenant shall run with the land and shall be binding on all present and future owners of all or any part of the following described real estate until January 1, 1995:

Lots 33 & 34 in Baronage Valley Addition to the City of Blair, Washington County, Nebraska.

If the present or future owners of any of said lots, or their grantees, heirs, or assigns, shall violate or attempt to violate any of these covenants, it shall be lawful for any other person or persons owning any part of said real estate to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant and either to prevent him or them from so doing or to recover damages or other dues for such violation. Invalidation of any of these covenants by judgment or Court Order shall in no way effect any of the other provisions which shall remain in full force and effect. The undersigned reserves the exclusive right to modify or waive these covenants as to any lot or lots in cases where the undersigned deems it necessary or advisable in the usual circumstances, or to prevent hardship.

A perpetual license is hereby reserved in favor of and granted to Blair Utilities Company, Baronage Development Company, Blair Telephone, and The Cengas Company and their successors and assigns, to erect and operate and maintain, repair and renew, underground and aboveground utilities, and their instrumentalities for the supply of electrical power, gas, sanitary sewer, storm sewer, water and telephone, under and upon a ten foot strip of land in lots 33 and 34 on the side boundary lines between said lots in the Baronage Valley Addition. Said license being granted for the use and benefit of all future owners of the lots in the addition.

IN WITNESS WHEREOF, the undersigned, being the owner of all of the said real estate that caused these presence to be duly executed this //c day of October, 1972.



On this day of October, 1972, before me, the undersigned Notary Public, in and for said County, personally came Nile K. Johnson and Jon A. Sedlacek, President and Secretary, respectfully, of the Baronage Development Company, corporation, to me personally known to be the President and Secretary and the identical persons whose names are affixed to the above covenants and they acknowledged the execution thereof to be their voluntary act and deed as such officers for the voluntary act and deed of said corporation.

Notary Public Notary Public Notary Public Notary Public Notary 19/3.

OHNSON 6 SEDLACEK * Allerneys At Lew * 1640 Weshington Street * P.O. Best 522 * Shelt Mahasaha SEGOS * Telephones & Comp. 100