

CERTIFICATE OF AMENDMENT
TO BY-LAWS
OF
SWANSON TOWERS CONDOMINIUM PROPERTY REGIME
AND
SWANSON TOWER ASSOCIATION, INC.

BOOK **651** PAGE **279**

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

We, the undersigned, President and Secretary of the Swanson Tower Association, Inc., a non-profit corporation existing under and by virtue of the laws of the State of Nebraska, do hereby certify that at the Annual Meeting duly called and held on January 15, 1980, by a vote of more than two-thirds (66 2/3%) of the Unit Owners of the total basic value of the Swanson Towers Condominium Property Regime, by ballot, in person, and by proxy approved and adopted the proposed revised Sections of Articles II, III, V and XI of the By-Laws of the Swanson Tower Association, Inc., appearing as amended and stricken on the copy thereof, which is hereto annexed and marked Appendix I.

We hereby further certify that the aforementioned Sections of the By-Laws annexed hereto and marked Appendix I, have been prior to the date hereof approved in writing by more than fifty (50%) percent in number of the holders of first Mortgagees of record upon the date of the adoption of said Amendments.

IN WITNESS WHEREOF, we, PHIL PATTERSON, President and STANLEY C. SILVERMAN, Secretary, have hereunto set our hands and the seal of the Corporation, this 5th day of MAY, 1981.

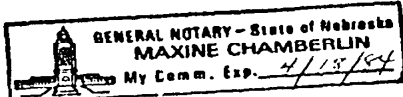


Phil Patterson
President

Attest:

Stanley Silverman
Secretary

SUBSCRIBED AND SWORN to before me this 5th day of May, 1981.



Maxine Chamberlin
Notary Public

My commission expires:

April 18, 1984

TO ALL UNIT OWNERS

OF THE

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SWANSON TOWERS ASSOCIATION, INC.

You are hereby notified that at the Annual Meeting of the Unit Owners of the Swanson Towers Condominium Regime, to be held on Tuesday, January 15, 1980, at 7:30 P.M. in the San Souci Room of the Swanson Towers, 8405 Indian Hills Drive, Omaha, Nebraska, the following Amendments to the By-Laws of the Swanson Towers Association, Inc. will be offered for adoption.

[Language that is stricken is to be eliminated,]
[and new language is indicated by underscoring.]

ARTICLE II. UNIT OWNERS

Section 1. Annual Members' Meetings

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Upon December 31, 1981 or upon the closing of the sale of the 50th unit by Creative Land Investments, Inc., a Nebraska corporation (herein referred to as "Developer"), or as soon as the Developer shall relinquish control of the board of Administrators, whichever shall first occur, the Developer shall notify all unit owners thereof and the first annual meeting of the unit owners shall be held within 30 days thereafter.

At such meeting, the original Board of Administrators shall resign as members of the Board of Administrators and as officers, and all the unit owners, including the Developer shall elect a new Board of Administrators. Thereafter, In the year 1981 and thereafter the annual meetings of the unit owners shall be held on the 15th day of January second Monday in May of each year, unless such date should occur on a Saturday, Sunday or legal holiday, in which event the meeting shall be held on the following business day. At such meetings the Board of Administrators shall be elected by ballot of the unit owners in accordance with the requirements of Section 4 of Article III of these by-Laws. So long as the Developer shall own two or more of the units, the Developer shall be entitled to elect at least one member of the Board of Administrators who shall serve for a term of one year. The unit owners may transact such other business at such meetings as may properly come before them.

Section 7. Voting

The owner or owners of each unit, or some person other unit owner or owners designated by such owner or owners to act proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes for such unit at all meetings of unit owners. The owner or owners of a unit shall hold only one proxy from another owner or owners of a unit. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary, by the owner or owners so designating. In instances of other than individual ownership, any or all of such owners may be present at any meeting of the unit owners and (those constituting a group acting unanimously), may vote or take any other action as an individual unit owner either in person or by proxy. However, no proxy may cast a vote for more than one unit owner. A fiduciary shall be the voting member with respect to any unit owned in a fiduciary capacity. Each unit shall have the number of votes assigned to such unit in Paragraph IX or the Master Deed.

ARTICLE III. BOARD OF ADMINISTRATORS

Section 4. Election and Term

At the first annual meeting of the Association unit owners, the members of the Board of Administrators shall be

~~ected to serve until the next annual meeting of the Association unit owners. Each Administrator shall be elected thereafter to serve a term of one (1) year or until his successor shall have been duly elected by the Association unit owners. At the annual meeting held on January 15, 1980, five members shall be elected to the Board of Administrators to serve until the next annual meeting of the members on the second Monday in May, 1981.~~

At the annual meeting in 1981, five members shall be elected to the Board of Administrators to serve as follows:

Two for two years each

Three for one year each

The two members receiving the highest vote shall be elected for the two year terms.

Thereafter such members shall be elected for a term of two years each.

Each member shall serve until his successor is duly elected.

~~Administrators shall be elected by the vote of the owners of a majority of the basic value of the Condominium Regime, using the percentages set forth in Paragraph IX of the Master Deed. The initial Board of Administrators shall hold office until the first annual meeting of the owners.~~

ARTICLE V. BUDGET AND ASSESSMENTS

Section 1. Budget

The Board of Administrators shall adopt a budget for each calendar fiscal year, which shall include the estimate of funds required to defray common expenses in the coming calendar fiscal year and to provide funds for current expenses, reserves to provide a working fund or to meet anticipated losses, and such sums as needed to make up any deficit in the common expense assessments for prior years. The budget shall be adopted in ~~December~~ June of each year in advance of the coming calendar fiscal year and copies of the budget and the annual assessments for each unit shall be sent to each unit owner on or before the ~~January~~ July 1st beginning of the calendar ensuing fiscal year for which the budget is made.

Budgets may be amended during a current calendar fiscal year where necessary, but copies of the amended budget and proposed ~~increase~~ or decrease in assessments shall be mailed to each unit owner prior to the effective date of such increase or decrease.

Section 2. Annual Assesments

The first annual assessment shall be levied against each unit and the owner thereof on ~~January~~ July 1, ~~1982~~, 1980.

or any preceding January 1 if Developer has previously relinquished control of the Association. The annual assessment shall be divided as evenly into twelve (12) monthly payments as possible with the first payment to include the remainder after division. These monthly payments shall become due and payable upon the 1st of January July and the 1st of each month thereafter during the calendar fiscal year. Annual assessments for each calendar fiscal year thereafter shall be levied on July 1st and shall become due and payable in the same manner. Annual assessments to be levied against each unit and the owner thereof shall be computed according to such units prorata share of the total annual budget for the calendar fiscal year based upon the percentage of such unit's basic value as set forth in Paragraph IX of the Master Deed. The fiscal year of the Association shall be July 1st to June 30th.

ARTICLE XI. TERMINATION OR AMENDMENT

Section 2. Amendment by Owners

There shall be no amendment to these By-Laws unless owners of units holding sixty-six and two-thirds percent (66-2/3%) or more of the basic value of the Condominium Regime, using percentages set forth in Paragraph IX of the Master Deed, shall have voted therefor in the affirmative at a special or annual meeting; provided, however, that percentage voting requirements contained in these By-Laws shall not be amended by a lesser percentage vote than that sought to be amended. ~~and provided further that such amendment shall have the approval of more than fifty percent (50%) in number of the first mortgagees of record upon the date of adoption of said amendment.~~

File and Index as to each of the following lots:

11) 1A1, 1A2, 1A4, 1A5, 1A7, 1A8, 1A10 and 1A11.
1B3, 1B6 and 1B12.

12) 2A1, 2A2, 2A4, 2A5, 2A7, 2A8, 2A10 and 2A11.
2B3, 2B6, 2B9 and 2B12.

12) 3A1, 3A2, 3A4, 3A5, 3A7, 3A8, 3A10 and 3A11.
3B3, 3B6, 3B9 and 3B12.

12) 4A1, 4A2, 4A4, 4A5, 4A7, 4A8, 4A10 and 4A11.
4B3, 4B6, 4B9 and 4B12.

12) 5A1, 5A2, 5A4, 5A5, 5A7, 5A8, 5A10 and 5A11.
5B3, 5B6 and 5B12.

9) 6-1, 6-2, 6-3, 6-4, 6-5, 6-6, 6-7, 6-8 and 6-9.

2) 1-1 and 1-2.

RECEIVED
MAY - 7 PM 2:55
CLARENCE D. HAYES
REGISTERED CLERK
DOUGLAS COUNTY, NEBR.

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of Misc

Fees 32.00
Index
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85-211

37 April 69