

AMENDMENTS TO THE BY-LAWS OF
COUNTRY CLUB APARTMENTS CONDOMINIUM
PROPERTY REGIME

We, the undersigned, being all of the Board of Administrators of Country Club Apartments Condominium Property Regime, hereby certify that the following resolution was unanimously adopted at a meeting of the co-owners held on January 14, 1979, said meeting being held after five (5) days notice to all of the co-owners, and attended in person by twelve (12) of said co-owners:

BE IT RESOLVED, the following Amendment be adopted amending the By-Laws of Country Club Apartments Condominium Property Regime, which By-Laws are recorded in Book 1275 at Page 127 in the Register of Deeds Office for Douglas County, Nebraska.

BY-LAWS

ARTICLE IV, is hereby amended to read as follows:

Section 1. Insurance. The association shall furnish and maintain in full force and effect a policy or policies of fire insurance with extended coverage, vandalism and malicious mischief endorsement, for the full insurable replacement value of the common elements and of the apartments to provide for restoration thereof to tenable condition in the event of damage.

A. This policy of policies shall be written in the name of, and the proceeds thereof shall be payable to, the Board of Administrators, as Trustees for each of the apartment owners in the percentages established in the Master Deed and to the respective mortgagees of the apartment owners as their respective interests may appear.

B. Said policy or policies shall provide for separate protection for each apartment and its attached, built-in, or installed fixtures and equipment to the full insurable replacement value thereof and with a separate loss-payable endorsement in favor of the mortgagee or mortgagees of each apartment.

C. Such policy or policies shall permit the waiver of subrogation and shall provide that the insurance company or companies will not look to the Board of Administrators, or any apartment owner, for the recovery of any loss under such policy or policies. Such policy or policies shall not be cancellable except after ten days' written notice to the mortgagee. A copy or a duplicate of such policy or policies shall be deposited with the mortgagee with evidence of the payment of premiums, and the renewal policy shall be deposited with the mortgagee not later than ten days prior to the expiration of existing policies.

D. In addition, insurance shall be procured for workmen's compensation coverage (where applicable) and at least \$100,000/300,000 B.I. and \$50,000 P.D. public liability insurance covering the common elements and such insurance as the Association may deem advisable from time to time.

Section 2. Premium for such insurance shall be deemed common expenses; PROVIDED, if the premium for any policy of insurance is increased because of a condition peculiar to any apartment, the owner of such apartment shall be solely liable for the amount of such increment, which shall be added to his share of common expenses, and the Association may assess such apartment owner and collect the amount of same in the same manner as common expenses are assessed and collected.

Section 3. The Association is hereby irrevocably appointed agent for each apartment co-owner and his mortgagee to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon payment of claims without joinder by the co-owner or his mortgagees.

A. All insurance proceeds shall be applied by the Association towards repairing the damage suffered; provided that reconstruction or repair shall not be compulsory where the damage exceed two-thirds of the value of the buildings and improvements. In such case, and unless otherwise agreed upon in writing by co-owners representing

three-fourths of the total basic value of the condominium within 120 days after such damage or destruction, and the condominium regime shall be deemed waived, and the property shall be subject to a partition action and may be sold and the proceeds, along with the insurance indemnity, if any, shall be credited to each apartment co-owner in accordance with his percentage interest specified in the Master Deed, and said sums shall be first applied towards satisfaction of any recorded first mortgage against each apartment, next towards satisfaction of junior recorded liens in order of their priority, and the remainder paid to each apartment owner.

B. In case the insurance proceeds do not equal the cost of repairs, the excess cost shall be considered a common element expense to be assessed and collected by the Association from the co-owners: provided, however, that in such case of under-insurance, the co-owners may, by unanimous resolution adopted after the date of loss, elect not to repair the damage.

C. In cases of over-insurance, any excess proceeds of insurance received shall be credited to the common element working fund. Each apartment co-owner may obtain additional insurance at his expense.

Richard Budde

Richard Budde, President

Vesta Turk

Vesta Turk, Vice-President

Mary Ellen Tingley

Mary Ellen Tingley, Secretary

T. Peggy Franklin

T. Peggy Franklin, Treasurer

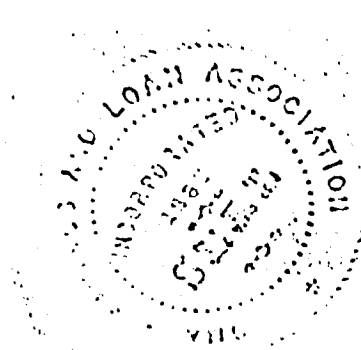
R. Soukup

R. Soukup

OMAHA SAVINGS AND LOAN ASSOCIATION

By *R. F. Jensen, Jr.*

R. F. Jensen, Jr., Sr. Vice Pres & Secy.



STATE OF NEBRASKA)

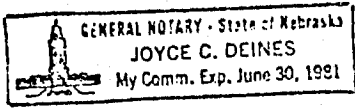
612 P.E. 382

) ss

COUNTY TO DOUGLAS)

Before me, a Notary Public qualified for said County, personally came Richard Budde, President; Vesta Tuerk, Vice-President; Mary Ellen Tingley, Secretary; T. Peggy Franklin, Treasurer and R. Soukup, known to be the identical persons who signed the foregoing instrument, and acknowledges the execution thereof to be their voluntary act and deed.

Witness my hand and seal on this 8th day of March, 1979.



Joyce C Deines
Notary Public

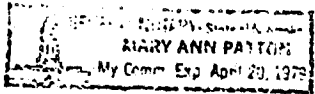
My Commission expires: June 30, 1981

State of Nebraska)
) ss. (Ref. Amendments to Bylaws Country Club Apts. Condo. Prop.
County of Douglas) Reg. Art. IV)

On this 9th day of March A.D. 1979, before me, a Notary Public in and for said County, personally appeared the above named R. F. Jensen, Jr., Sr. Vice President and Secretary of Omaha Savings and Loan Association, and the identical person whose name is affixed to the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of said corporation, and that the Corporate Seal of said corporation was thereto affixed by its authority.

WITNESS my hand and notarial seal on the date aforesaid.

Mary Ann Patton
Notary Public



75-773

Handwritten notes:
Country Club Apts. Condo. Prop.
1/23/79
R. F. Jensen, Jr.

RECEIVED
1979 MAR 30 PM 1:26
REGISTERED DEEDS
DOUGLAS COUNTY, NEBR.

43 paid

Fee 1.00
Index X
Copies X
of Articles
Rec'd 612
Paper 3/29