

**RESTATED AND AMENDED DECLARATION AND  
MASTER DEED CREATING A HORIZONTAL CONDOMINIUM  
PROPERTY REGIME FOR SILVERWOOD ADDITION, DOUGLAS COUNTY, NEBRASKA**

The undersigned representing the requisite number of unit owners to do so hereby execute this Amended and Restated Declaration and Master Deed amending the Silverwood Condominium Property Regime originally dated January, 1976 and recorded at Book 1503 Page 733 in the office of the Douglas County Register of Deeds. This amendment is pursuant to Secs. 76-801 et seq. R.R.S. of Nebraska as amended and reissued, and Secs. 76-825 to 76-894, as amended.

1. The name by which this Declaration and Master Deed creating a Horizontal Property Regime for Silverwood Addition, Douglas County, Nebraska, shall be known as Silverwood Condominium Property Regime.

2. The description of the land constituting Silverwood Condominium Property Regime is as follows:

All of the real property shown within the boundaries of Silverwood Addition, an addition in the City of Omaha, Douglas County, Nebraska, including but not limited to Lots 1 to 29, (including lot splits related thereto) inclusive, all private roads and streets, and all property not designated as a numbered lot, street or road, and including apartments 1-31 as referenced in the original Master Deed at Book 1503 Page 733 as referenced on Exhibit B, as shown on the attached Exhibit "A" which is made a part hereof.

3. The terms "Apartments", "Units" and "Condominiums" shall each refer to the horizontal planes designated on the exhibits attached hereto and shall be designated as all or part of a plot, together with the fixtures as may from time to time be erected thereon as shown on Exhibit "A". The boundaries are the horizontal boundaries of the plots as shown on Exhibit "A". By majority vote the Association Board may act on requests by individual unit owners to add to their unit common ground which is immediately abutting their unit; provided the requesting owners pay the costs of surveying, recording and documenting the change.

4. The general common elements shall be all the land described in paragraph 2 above except plots 1 to 39, all as shown on the attached Exhibit "A"; general common elements shall also include the yards and gardens not included within patios and drives, walks and parking areas which are not otherwise depicted as limited common areas and which are not included in Plots 1 to 39. For purposes of clarification, air conditioning compressors or units are not common elements, but are part of their respective apartments, and shall be maintained and replaced as needed by the owner of the respective apartments. The grounds immediately abutting units shall be limited common as designated on the attached exhibits.

The exterior of fixtures, structures and improvements existing or built upon any unit, including roofs, sliding windows and doors shall be maintained by the apartment owner at his/her own expense so that its appearance and condition is in harmony with the external design and location in relation to the surrounding structures and topography. In an effort to enhance and protect the value, desirability and attractiveness of the property, the Association may elect to demand maintenance by an apartment owner who fails to maintain his/her apartment. If the owner fails to comply with the demand within thirty (30) days the Association may direct that the work be done at the apartment owner's expense and assess the cost thereof against the apartment as well as proceed at law or equity against the owners to collect the cost of the improvements. The interior including the structure, electrical, plumbing, heating, air conditioning, ventilation and all other systems of each apartment shall be maintained by the apartment owner at his/her own expense. In the event that repair costs are covered by the Association's insurance, the Association shall make the insurance proceeds available to the apartment owner for the purpose of making the repairs subject to this document and applicable law. Drives, patios and sidewalks serving individual units shall be limited common elements to the extent they are outside of the horizontal plane making up the unit, provided, however, the owners of the unit benefited shall be responsible for their repair and maintenance.

All existing trees, grass, common roadways, swimming pools and tennis courts shall be maintained by the Association. Flowers, shrubs, trees and bushes hereafter installed by apartment owners shall be maintained by the apartment owner responsible for their installation.

5. The land constituting Silverwood Condominium Property Regime shall be subject to the following covenants, conditions, restrictions and easements which shall run with the property and shall bind all co-owners of apartments, tenants of such owners, employees and any other persons who use the property, including the interest of any co-owner through foreclosure, enforcement of any lien or otherwise:

The property shall be subject to all protective covenants and building restrictions now of record as shown in Book 520, Page 619 of Miscellaneous Records, Office of the Register of Deeds of Douglas County, Nebraska, and to all easements, licenses or other encumbrances set forth in the recorded plat of Silverwood Addition, and to the following additional provisions:

(a) Except for such other purposes or uses as may from time to time be permitted or required by this Declaration, no part of the common ground will be occupied or used for other than open space or recreational area purposes for the general common benefit of all purchasers and co-owners of all apartments in

Silverwood Condominium Property Regime and related purposes as determined by Silverwood Association, Inc.

(b) No plot or part of a plot occupied by an apartment will be occupied or used for other than a single-family residence. In the event an apartment is occupied by more than one family, then in addition to any other remedy available at law or equity, the Directors of the Association shall have the right to levy any additional assessment upon the apartment for each additional family. No apartment shall be occupied by any family not approved in advance by the Directors of the Association, and in no event shall children under the age of sixteen be permanent residents in any unit; provided, however, that children under the age of sixteen and other persons who are not members of a resident family may visit a resident of an apartment for a period not to exceed thirty days each calendar year. The Directors of the Association for good cause may extend the visitation period on a case-by-case basis, but may impose reasonable rules and conditions relating to such extension.

"Single family" is defined as one or more persons living together and sharing common living, sleeping, cooking, and eating facilities within an individual housing unit, all of whom are related by marriage, blood or adoption and except for the owners and children of the owners of a unit, shall not include more than one other relative. The Directors shall mail a response to any written inquiry requesting ownership approval within fifteen days of receipt, provided, however, the inquiry must include information about the prospective family including the names, number and age of family members who will reside in and visit the unit, the number of automobiles they possess and an acknowledgement that the new owners will be liable for assessments which may be levied against the unit.

(c) No building, fence, wall, landscape material, grass, plants or other structure or material shall be commenced, erected or maintained upon the property, nor shall any exterior additions to or change or alteration therein, including but not limited to color, be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall be submitted to and approved in writing as to the harmony of external design and location in relation to the surrounding structures and topography by the Executive Board of the Association.

(d) After commencement thereof all approved or permitted construction on any plot will be as diligently as practicable prosecuted to completion and no approved or permitted construction will be maintained on any plot in uncompleted or unfinished condition for more than eighteen months.

(e) No driveway or sidewalk and no structural element of any approved or permitted single-family apartment or exterior

part thereof will be maintained on any plot or part of a plot in damaged, deteriorated, hazardous, or otherwise unfit, unsafe, or unsightly condition.

(f) No exterior burner, incinerator, or other receptacle for garbage, trash, or other refuse will be maintained above ground level on any plot or part of a plot; and no barn, shack, tent, trailer, or other movable or temporary structure will be maintained on any plot or part of a plot other than for temporary use or uses appropriate, convenient, or necessary for residential purposes for not more than seven days within any calendar year or for use or uses connected and coterminous with approved or permitted construction.

(g) No driveway will be constructed or maintained on any plot or part of a plot and connected to or with an adjoining street through its curb other than by a curb cut effected with a clean-cutting cement saw leaving a smooth and unpatched curb cut and by construction design leaving a smooth and unpatched union along a line or lines outside the path of water flow along said curb and surfaced, from the line of any intersected sidewalk nearest such plot or part of a plot to such union, only with concrete cement of quality similar to that used for such sidewalk and street and otherwise surfaced with asphalt, brick, concrete, laid stone, or other construction material so as to avoid and prevent erosion of or water damage to such curb, curb cut, sidewalk, or street; and no such driveway will be constructed or maintained and connected across or over an adjoining sidewalk other than by some method leaving a smooth and unpatched intersection so as to avoid and prevent erosion of, water damage to, cracks in, or similar damage to such sidewalk.

(h) 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 plot or part of a plot so as to constitute an actual or potential public nuisance, create a hazard of undesirable contagion or proliferation, or detract from a neat and trim appearance.

(i) No basketball hoop, slide, swing, or other play or recreational equipment will be installed or maintained on any plot or part of a plot, other than in a location out of public view, without an express written Approval of Silverwood Association, Inc. in the manner set out in its By-Laws, as from time to time amended; and no garden implements, lawn mower, or other maintenance equipment not in actual use will be kept or otherwise maintained on any plot, or part of a plot, other than in a location out of public view.

(j) No advertising sign or other poster other than a sign of an area of not more than four square feet advertising such

plot for sale or a sign or signs belonging to Declarant as owner of such plot will be maintained on any plot or part of a plot.

(k) No excess or unused building material or materials will be kept, stored, or otherwise maintained on any plot or part of a plot in a location within public view, other than for use or uses connected and coterminous with approved or permitted construction; and no junk, rubbish, waste material, or other refuse will be abandoned, stored, or otherwise maintained on any plot or part of a plot.

(l) No boat, camper, trailer, mobile home, or similar chattel will be maintained on any plot or part of a plot, other than in an enclosed structure, for more than seven days within any calendar year; and no automobile, recreational vehicle, motorcycle, truck or other vehicle will be repaired, torn down, or stored on any plot or part of a plot, other than in an enclosed structure.

(m) No birds, livestock, poultry, or animals other than domesticated, noncommercial pets in no more than reasonable quantity will be bred, kept, or otherwise maintained on any plot or part of a plot.

(n) No commercial enterprise or gainful public business, occupation, or profession, no public annoyance or nuisance, and no noxious or offensive activity will be carried on, conducted, or otherwise permitted to commence or continue on any plot or part of a plot.

6. Easements: The involved property and apartments shall be perpetually, unless any thereof are terminated, subject to easements or licenses for common use, for repair and maintenance and shall suffer balconies and other structural projections, party walls, and private and public sewer and utilities conduits, connections and lines as presently exist or as may be created through reasonable repair and reconstruction. In each case the actual location of party walls and apartments with fixtures shall control over the boundaries shown on Exhibit "A".

Silverwood Association, Inc. and its assigns and successors for itself and for the general common benefit of all purchasers and co-owners of all apartments will have a general easement, together with rights of egress, ingress, and other access thereto, for purposes of controlling, developing, landscaping, maintaining, and preserving the general common elements of Silverwood Condominium Property Regime for open space or recreational area uses and related uses as determined by it in the manner set out in its By-Laws, as from time to time amended, and each purchaser and co-owner of each apartment will have a general easement, together with rights of egress, ingress, and other access thereto, for purposes of individually enjoying or otherwise taking advantage of the open space and recreational areas of the general common elements in common with all other such purchasers and

co-owners and to the extent not inconsistent with such other purposes or uses as may from time to time be permitted or required by this Declaration.

Silverwood Association, Inc. and its assigns and successors for itself and for the general common benefit of all purchasers and co-owners of all apartments will have a general easement, together with rights of egress, ingress, and other access thereto, for purposes of cultivating, cutting, installing, maintaining, mowing, planting, raking, renewing, trimming, or otherwise caring for grass, lawns, plants, sod, shrubs, trees, or other decorative or landscaping vegetation in, over, and upon all parts of each plot not occupied or used for any driveway, sidewalk, patio, garage or structural element of an approved or permitted single-family apartment thereon, for purposes of maintaining, painting, repairing, restoring, or otherwise preserving any such driveway, sidewalk, or exterior part of each apartment, and for purposes of cleaning and removing ice, mud, snow, or other debris or matter from any such driveway or sidewalk; provided, however, the Association shall not be obligated to repair any apartment unit.

Each purchaser and co-owner of each apartment will have a general easement over the plot or part of a plot conveyed to him, together with rights of egress, ingress, and other access thereto, for purposes of building, constructing, occupying and otherwise maintaining balconies, roofs, walls, or other structural elements of an apartment which may encroach or project not more than ten feet in, over or upon any part of the general common elements of such plot provided the same are approved by Silverwood Association, Inc.; and each purchaser and co-owner of each plot or part of a plot will have a general easement, together with rights of egress, ingress, and other access thereto, for purposes of building, constructing, and otherwise maintaining all approved common foundations, roofs, walls, individual balconies, fireplaces, gates, patios, party walls or roofs, or other structural elements of a single-family apartment thereon to be shared jointly as structural elements of any one or more apartments on adjoining plots or parts of plots.

7. Each wall and/or roof which is built as a part of the original construction of the homes upon the properties and which forms a common wall or roof dividing or benefitting two dwelling units shall constitute a party wall (or as applicable "party roof"), and, to the extent not inconsistent with this paragraph, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

The cost of reasonable repair and maintenance of party walls and roofs shall be shared equally by the owner of each unit using the same.

If a party wall or roof is destroyed or damaged by fire or other casualty, any owner who has used it may restore it, and if the other owners thereafter make use of it, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions. Owners of adjoining units shall cooperate in determining the timing and type of repairs. The costs shall be shared on a relative square footage basis.

8. In the event of any dispute arising concerning a party wall, or under the provisions of this paragraph or paragraph 7 each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

9. Governance shall be pursuant to the acts of the Silverwood Association, Inc., which shall serve as the unit owners association. Each apartment owner in Silverwood Condominium Property Regime shall be deemed to have one share of stock in Silverwood Association, Inc., which share shall pass automatically to the record owners of each such apartment. If there is more than one owner, each owner shall have a fractional share, the total of which shall not exceed one per unit.

10. The respective owner of an apartment shall be bound to pay on an equal basis to Silverwood Association, Inc., toward the expenses of administration, maintenance and repair of the general common elements, including but not limited to maintenance of the common roadways, swimming pools and tennis courts and, to any limited common elements of the Silverwood Condominium Property Regime, and toward any other expense set forth herein or as may be lawfully agreed upon by amendment hereof, provided, however, each owner shall be separately assessed for the cost of insurance and exterior maintenance (pursuant to paragraph 4) and pursuant to paragraph 11(b).

If any owner shall fail or refuse to make any payment of such expenses or assessments when due, the amount thereof shall constitute a lien on the interest of the co-owner in the property and upon the recording thereof, shall be a lien in preferences over all other liens and encumbrances except assessments, liens and charges for taxes past due and unpaid on the apartment and duly recorded prior mortgage and prior lien instruments. The liens include all past due amounts and the full amount accruing for the calendar year the lien is to be paid; failure to pay any installment when due may, in the discretion of the Association Board, cause the entire amount due for the year plus interest at the highest lawful rate or 16% per annum, whichever is lower, to be immediately due and payable.

No co-owner may exempt himself from paying toward such expenses by waiver of the use or enjoyment of the common elements or by abandonment of the apartment belonging to him.

11. Each owner in Silverwood Condominium Property Regime is and will be, included in membership in Silverwood Association, Inc., subject to all and each of the following conditions and other terms:

(a) Said Association may, so far as its members are concerned, perform such acts as to promote and sustain their social welfare and otherwise provide for their health, pleasure, recreation, safety, and other interests by acquiring, maintaining, operating, contributing to the acquisition, maintenance, or operation of, or otherwise making available for use any one or more open spaces, parks, recreational areas, swimming pools, tennis courts, and any other recreational equipment, facilities, grounds, or structures, by exercising architectural control and securing compliance with or enforcement of applicable covenants, easements, restrictions, and similar limitations, by providing security service, weed and other actual or potential nuisance abatement or control, and other community services, by fixing and collecting or abating dues or other charges for financing its operations, by delegating by contract or otherwise to any other Nebraska corporation or other professional manager, general responsibility for administration and executive management of its affairs, and by undertaking any one or more other activities appropriate, convenient, or necessary to promote or sustain any such interest, to acquire by purchase or otherwise, hold for investment or otherwise, or dispose of for profit or otherwise any interest in or species of personal or real property wherever located, and to engage in any other venture for the mutual interest of its members.

(b) Notwithstanding the fact that the property is a horizontal condominium regime, the Association has an insurable interest in the property and in maintaining coverage on structures and fixtures that are built, up to and including permanent fixtures and interior walls. The Association shall insure the apartments and the Association against risks covered by a blanket standard extended risk fire policy for an agreed upon amount with no more than 10% co-insurance with replacement cost endorsement including tort liability, but excluding the personalty contents of apartments. The Association shall not obtain coverage on any items of personalty not owned or used by the Association Board. An owner may obtain insurance for his/her own account and benefit, covering the contents of an apartment. Each policy acquired by the Association shall be issued in the name of the Association for the benefit of the apartment owners. The Association may assess the costs of insurance to the apartment owners on a per square foot basis or otherwise to equitably reflect the cost of



coverage in accord with paragraph 9. The Association may collect the proceeds of such insurance. The proceeds shall be used to repair and replace the units to their original condition unless the condominium is terminated or seventy-five percent (75%) of the unit owners, including the owners of those units which have been damaged or destroyed, vote not to rebuild. If a damaged unit is not rebuilt, the insurance proceeds shall be used to clear the site. Claims for insurance proceeds shall be settled by the Association. Any shortfall in coverage shall be borne by the owners of the units affected in proportion to the relative cost of repair or replacement of the units affected. Any surplus of insurance proceeds shall be paid to the unit owners or mortgagees as their interest appears.

(c) The obligations and privileges of membership in the Association will be in the manner set out in its By-Laws (attached hereto), and shall extend to purchasers and co-owners of all apartments included in membership and appertain to and be coterminous with the duration of the interest of each such purchaser or co-owner; but each member will be and remain personally liable to the Association until abatement or payment for all dues or other charges as fixed by it at any time or from time to time throughout the duration of such interest and membership.

12. The covenants, easements, conditions and other terms set out in this Declaration are and will be governed by the Silverwood Association by a three person Executive Board elected annually by majority vote of those members present in person or by signed proxy at such annual meeting. The Board shall designate among themselves a president, vice president, secretary and treasurer.

No work may be commenced and no Association funds may be expended except with the approval of the Association Board unless expressly directed by majority vote of the unit members.

The annual meeting of the unit owners will be the third Tuesday of each September. On or before each July 1, the Association Board shall appoint two unit owners who, along with the President, shall serve as a nominating committee to recommend three names of unit owners willing to serve on the Association Board. Nominations may also be made from the floor at the annual meeting.

The Association and every purchaser or co-owner of any apartment plot will be entitled at any time or from time to time to institute any equitable or legal proceeding appropriate, convenient, or necessary for enforcement of this Silverwood Condominium Property Regime. The Association may fix a reasonable charge for such action as to any apartment as a lien upon and charge against such apartment in favor of the Association; and the Association will be entitled at any time to institute any equitable or legal proceeding appropriate, convenient, or

necessary for collecting dues or other charges as to any apartment as fixed by it in the manner set out in its By-Laws, as from time to time amended.

Every grantee, assignee thereof, or successor thereto will be entitled at any time or from time to time to institute any equitable or legal proceeding appropriate, convenient, or necessary for enforcement of any easement granted to such grantee.

13. This Declaration and the attached By-Laws may be further amended by majority vote of the unit owners. The amendment may be attested to and need be signed only by the President and Secretary of the Silverwood Association, Inc., who shall then promptly place the amendments of record.

IN WITNESS WHEREOF, the Declarants have executed this Declaration at Omaha, Douglas County, Nebraska.

Executed this 14th day of September, 1987

SILVERWOOD ASSOCIATION, INC.

BY: Harry D. Riley President ATTEST: Frances A. Ruh Secretary

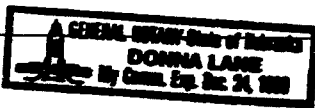


STATE OF NEBRASKA )  
 ) SS.  
COUNTY OF DOUGLAS )

The foregoing instrument was hereby acknowledged before me by Harry D. Riley, President and Frances A. Ruh, Secretary of Silverwood Association, Inc., a Nebraska corporation, on behalf of such corporation on this 14th day of September, 1987.

Donna Lane  
Notary Public

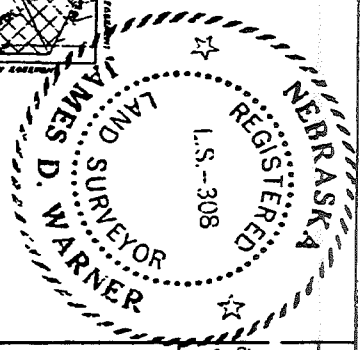
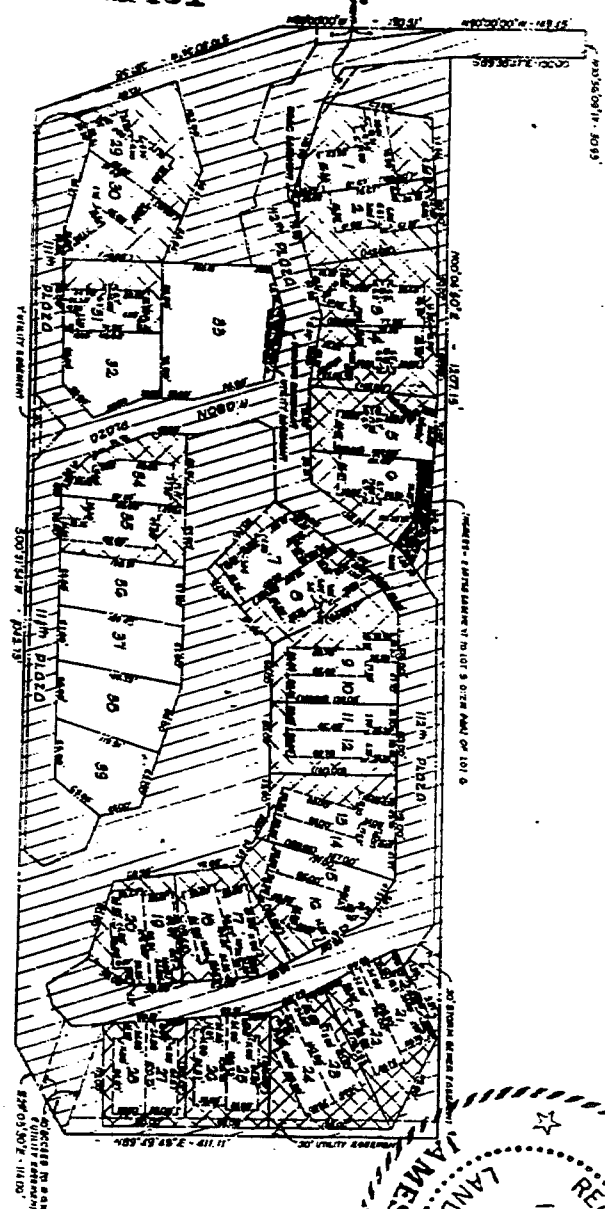
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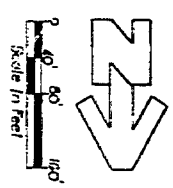
Revised: 9-15-87

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**SILVERWOOD**



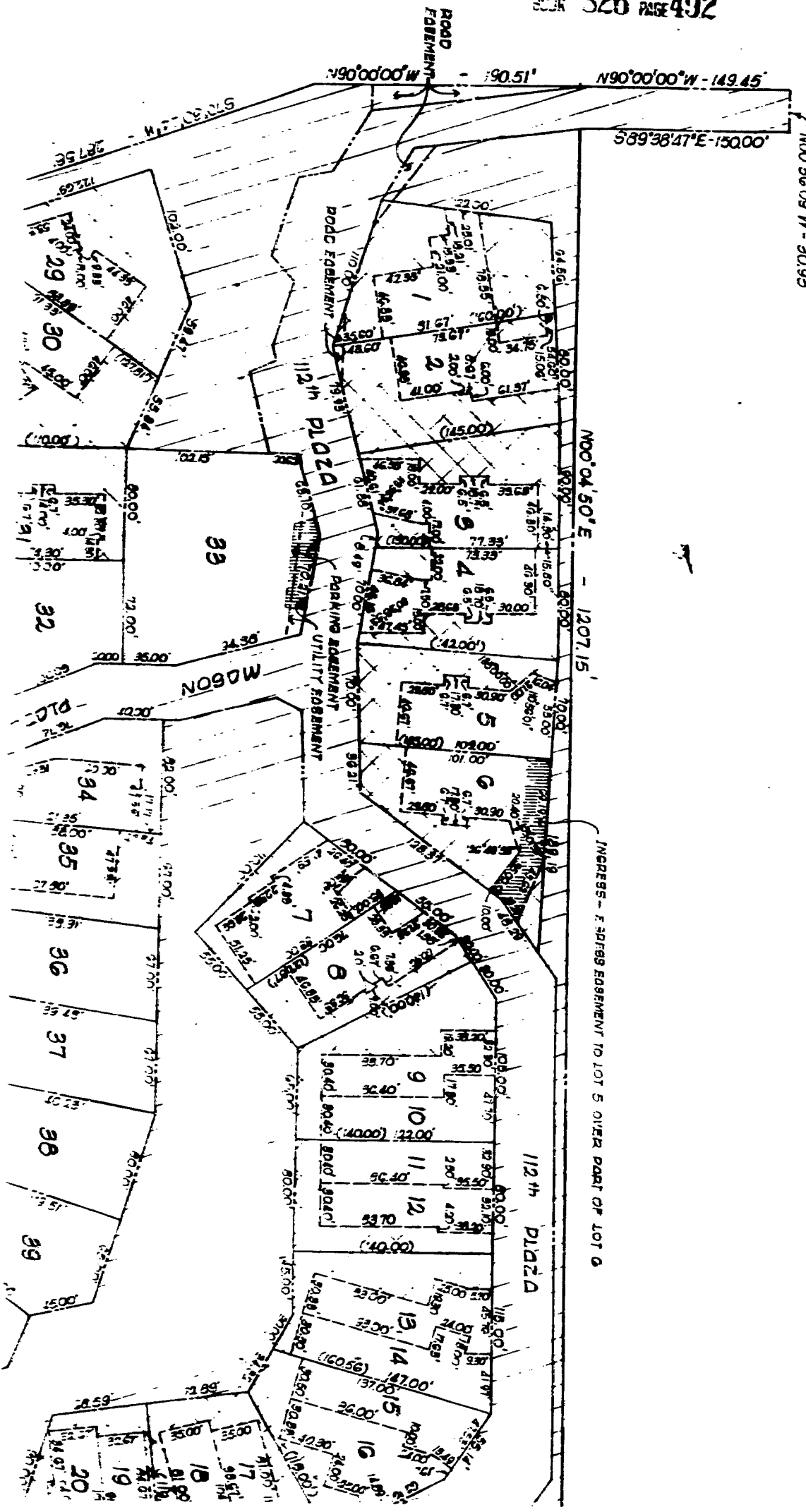
**LEVEL DESCRIPTION**  
 NXX Common Area  
 NXX Limited Common Area  
 U Vision as Surveyed, Plotted and Recorded  
 in Douglas County, Nebraska.



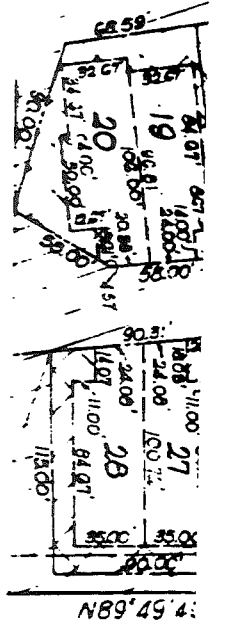
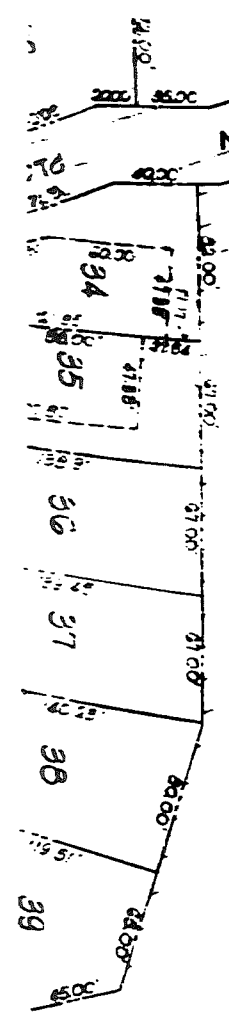
I, James D. Warner, a Surveyor authorized and licensed to practice in the State of Nebraska, hereby certify that this map was prepared by me or under my direct supervision and that the dimensions and angles shown on this plot were taken from the original Plat of Silverwood filed in the County Register's Office or from recent horizontal or vertical measurements made by me or from a reliable source. The bearings, distances, and area contained hereon were calculated by me or by a competent person under my supervision and are correct to the extent that the original bearings, distances, or area were correct.  
 Date 9-15-87  
 James D. Warner, L.S. 308

Revised: 9-15-87

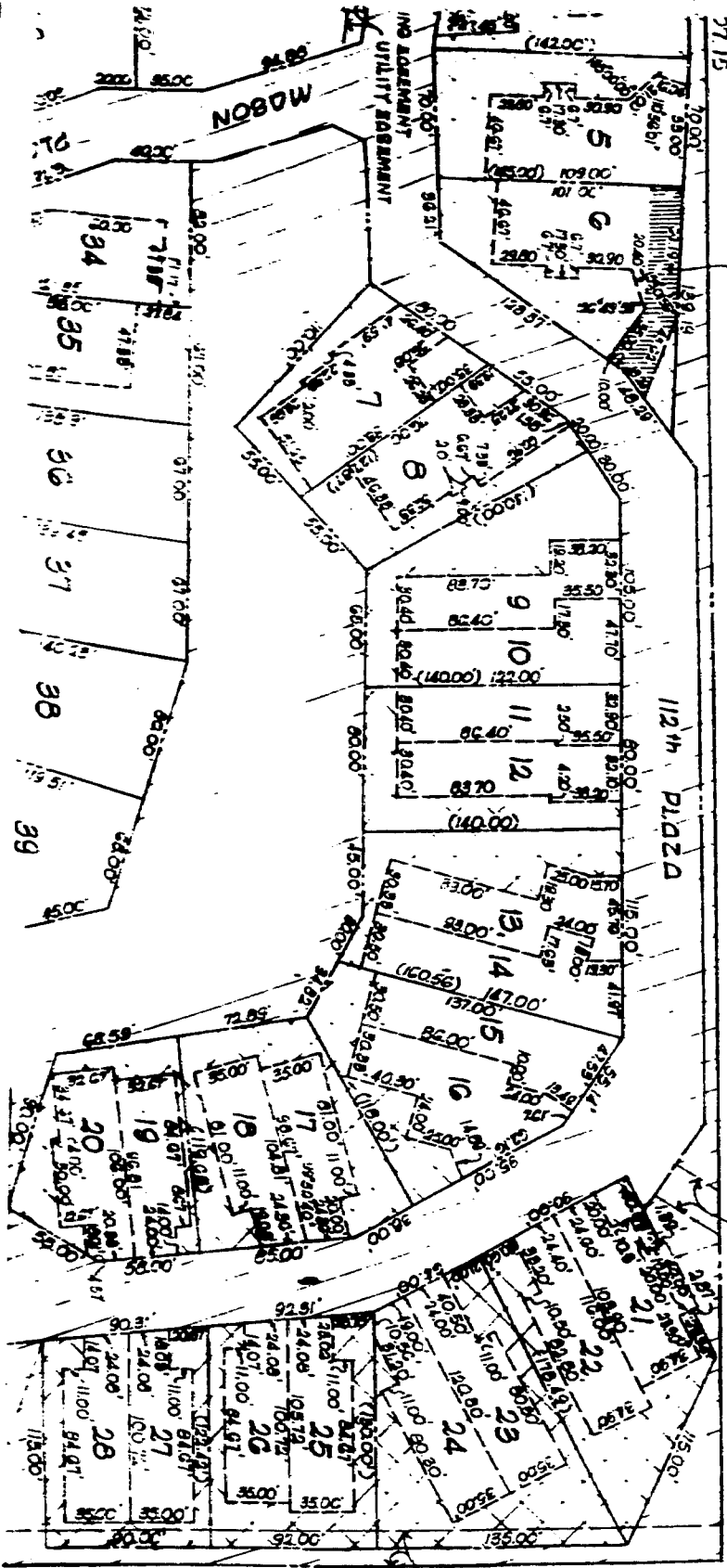
<p><b>THOMPSON, DREESSEN &amp; DORNIER</b>          Consulting Engineers &amp; Land Surveyors</p>	<p>SILVERWOOD                  a Condominium</p>	Made As Shown Date <u>April 3, 1987</u> Drawn by <u>BDH</u> Checked by <u>JOW</u> Date <u>9-15-87</u>
	110 - 101	



# SILVERWOOD



# SILVERWOOD

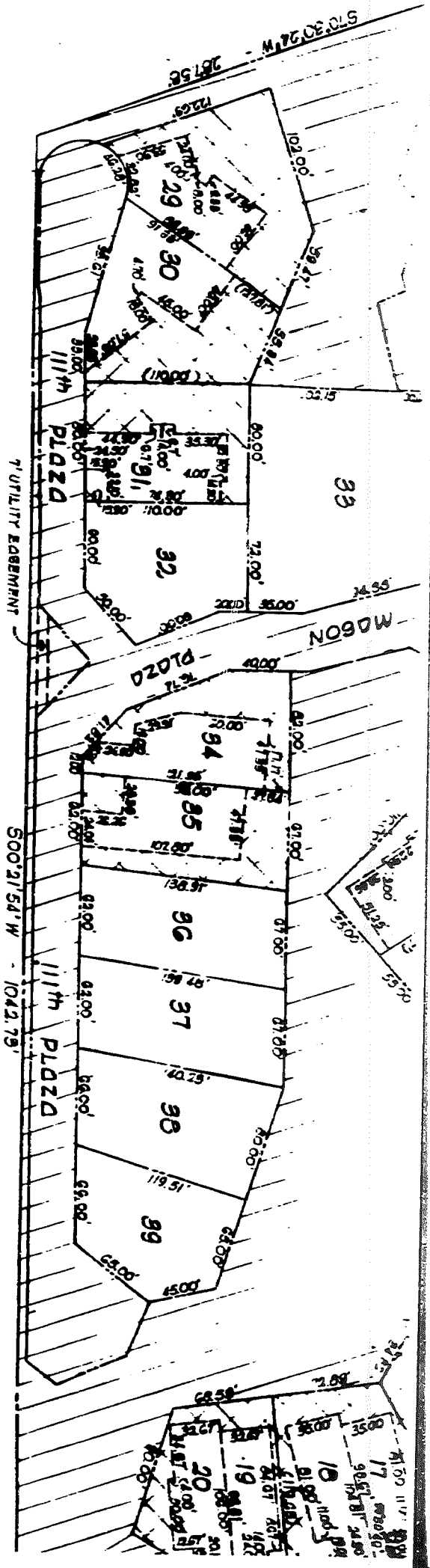




INGRESS - EGRESS EASEMENT TO LOT 5 OVER PART OF LOT 6

20' STORM SEWER EASEMENT

20' UTILITY EASEMENT

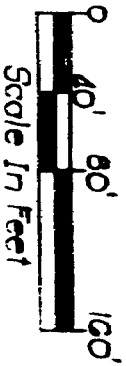
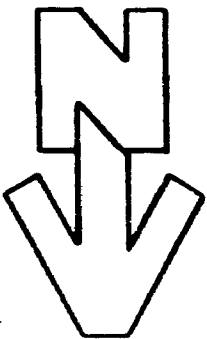
N89°49'43\"/>



-  Common Area
-  Limited Common Area

LEGAL DESCRIPTION

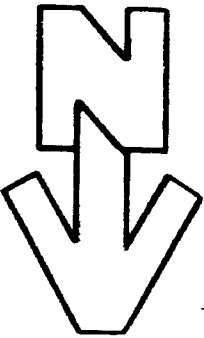
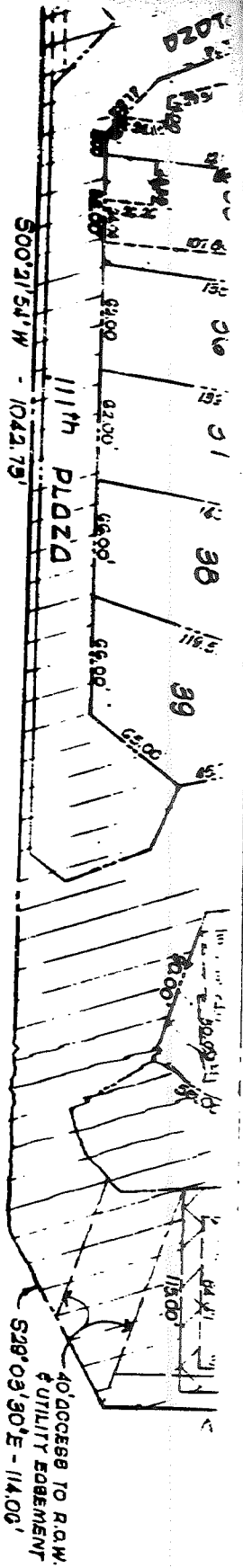
Lots 1 thru 29 inclusive, Silverwood, a Sub-division as Surveyed, Platted and Recorded in Douglas County, Nebraska.



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I, James D. Warner, a Surveyor authorized and licensed to practice in the State of Nebraska, hereby certify that this plat was prepared by me or under my direct personal supervision and that the dimensions and angles shown on this plat were taken from the amended plat of Silverwood filed in the Douglas County Register of Deeds Office or from Deeds furnished by Spence Title Services, Inc., with a certificate dated February 27, 1987, at 8:00 o'clock a.m. No monuments were located or placed at the property corners by me.

Date Feb 15, 1987

James D. Warner  
James D. Warner, L.S. 308

## EXHIBIT "B"

Original Apt. 1 n/k/a Plot 1 containing Unit 1 and Limited Common Area.  
Original Apt. 2 n/k/a Plot 2 containing Unit 2 and Limited Common Area.  
Original Apt. 3 n/k/a Plot 3 containing Unit 3 and Limited Common Area.  
Original Apt. 4 n/k/a Plot 4 containing Unit 4 and Limited Common Area.  
Original Apt. 5 n/k/a Plot 5 containing Unit 5 and Limited Common Area.  
Original Apt. 6 n/k/a Plot 6 containing Unit 6 and Limited Common Area.  
Original Apt. 7 n/k/a Plot 29 containing Unit 29 and Limited Common Area.  
Original Apt. 8 n/k/a Plot 30 containing Unit 30 and Limited Common Area.  
Original Apt. 9 n/k/a Plot 31 containing Unit 31 and Limited Common Area.  
Original Apt. 10 n/k/a Unit 32.  
Original Apt. 11 n/k/a Plot 34 containing Unit 34 and Limited Common Area.  
Original Apt. 12 n/k/a Plot 35 containing Unit 35 and Limited Common Area.  
Original Apt. 13 n/k/a Unit 36  
Original Apt. 14 n/k/a Unit 37  
Original Apt. 15 n/k/a Unit 38  
Original Apt. 16 n/k/a Unit 39  
Original Apt. 17 n/k/a Plot 7 containing Unit 7 and Limited Common Area.  
Original Apt. 18 n/k/a Plot 8 containing Unit 8 and Limited Common Area.  
Original Apt. 19 n/k/a Plots 9 & 10 containing Units 9 & 10 and Limited Common Area.  
Original Apt. 20 n/k/a Plots 11 & 12 containing Units 11 & 12 and Limited Common Area.  
Original Apt. 21 n/k/a Plots 13 & 14 containing Units 13 & 14 and Limited Common Area.  
Original Apt. 22 n/k/a Plots 15 & 16 containing Units 15 & 16 and Limited Common Area.  
Original Apt. 23 n/k/a Plots 17 & 18 containing Units 17 & 18 and Limited Common Area.  
Original Apt. 24 n/k/a Plots 19 & 20 containing Units 19 & 20 and Limited Common Area.  
Original Apt. 25 n/k/a Plots 27 & 28 containing Units 27 & 28 and Limited Common Area.  
Original Apt. 26 n/k/a Plots 25 & 26 containing Units 25 & 26 and Limited Common Area.  
Original Apt. 27 n/k/a Plots 23 & 24 containing Units 23 & 24 and Limited Common Area.  
Original Apt. 28 n/k/a Plots 21 & 22 containing Units 21 & 22 and Limited Common Area.  
Original Apt. 29 n/k/a Common Area  
Original Apt. 30 n/k/a Unit 33  
Original Apt. 31 n/k/a Common Area



AMENDED AND RESTATED BY-LAWS OF  
SILVERWOOD ASSOCIATION, INC., a Nebraska corporation,  
and of  
SILVERWOOD CONDOMINIUM PROPERTY REGIME

1. These Amended and Restated By-Laws are intended to cover the operations of Silverwood Association, Inc., a Nebraska corporation, and they are also intended to govern the administration of Silverwood Condominium Property Regime.

2. Meeting of Members. The annual meeting of the stockholders of Silverwood Association, Inc., will be held on the third Tuesday, which is not a national holiday, in the month of September of each year, at 7:00 o'clock P.M., in Omaha, Nebraska, for the purpose of electing a Board of Administrators, who shall also constitute the directors of Silverwood Association, Inc., as well as for the transaction of any other business that may properly come before the meeting of the members.

Special meetings of the Members of Silverwood Association, Inc., may be called by a majority of the Board of Administrators (directors) and shall be called by the Secretary of Silverwood Association, Inc., upon receipt by such secretary of a written request signed by members of Silverwood Association, Inc., owning at least one-half of the units in the Silverwood Condominium Property Regime. Notice of annual or special meetings shall be given by written notice delivered or mailed to each stockholder, not less than ten (10) days prior to the date of such meetings. Such notice may be waived, either before or after such meetings.

3. Officers. Silverwood Association, Inc., may have officers consisting of a president, vice-president, secretary and treasurer who shall be members of the Board of Administrators. The president shall preside over members' meetings. All officers must be chosen from owners of units. The vice-president shall act for the president in the president's absence. The secretary shall keep the minute book and record the minutes of meetings of the members. The treasurer shall supervise the financial records. No officer shall receive compensation.

4. Quorum. A quorum at meetings of members of Silverwood Association, Inc., shall consist of persons owning a majority of the stock of Silverwood Association, Inc., provided, however, that at any meeting where less than a quorum may be in attendance, such meeting may be adjourned from time to time, without further notice, by a majority vote of the stockholders represented at such meeting. The affirmative vote of a majority of the persons in attendance shall be required to adopt any decision on the part of Silverwood Association, Inc.

5. Management. The affairs of Silverwood Association, Inc., shall be managed by a Board of three (3) Administrators (also known as Directors) elected at the annual meeting of the stockholders. Vacancies occurring in memberships on such board

shall be filled by the remaining administrators. The term of each administrator shall be until the next annual meeting of the members, or until his successor is duly elected and qualified. The Board of Administrators shall have authority for the care, upkeep and surveillance of the buildings and the general and limited common elements or services included in Silverwood Condominium Property Regime, and shall also have the authority for the designation and dismissal of personnel necessary for the works and the general or limited common services of such buildings. Compensation of employees of the Association shall be fixed by the Board of Administrators. No administrator may be compensated for his services as such, but an administrator may be an employee of the Association, and a contract for management of the Silverwood Condominium Property Regime may be entered into with an administrator or with an entity of which he is a representative or owner. Any administrator may be removed by a majority vote of the stockholders at any special meeting of the stockholders called for that purpose and the vacancy thus created may be filled at such special meeting.

A majority of the administrators shall constitute a quorum and any action taken by a majority vote of the administrators present at a meeting which has a quorum, shall constitute the act of the administrators.

6. Meetings of Administrators. The annual meeting of the administrators shall immediately follow the annual meeting of the members. No notice of such annual meeting shall be required. Special meetings of the administrators may be called by the president, or by a majority of such administrators, upon twenty-four (24) hours prior notice of the meeting given personally, by mail, by telephone, or by telegraph. Notice of such meeting may be waived either before or after the meeting. Copies of the minutes of all annual and special meetings of the administrators shall be made available to any shareholder upon demand. Minutes of any action involving the expenditure of Association funds in excess of \$5,000 shall be mailed to all shareholders within thirty (30) days after such meeting is held.

7. Officers. The officers of Silverwood Association, Inc., shall be elected by the administrators. Any person may hold two or more offices, but no one person shall at the same time hold the offices of president and secretary.

(a) The president (or vice-president in the absence or disability of the president) shall be the chief executive officer of Silverwood Association, Inc.; shall preside at meetings of members and of administrators; shall execute all contracts and instruments; shall have general management of corporate affairs and shall carry out all orders of the Board of Administrators.

(b) The secretary shall record the minutes of meetings of administrators and of members and shall have custody of the

corporate seal and affix it to such instruments as are authorized by the administrators, and shall perform such other duties as may be prescribed by the president or by the administrators.

(c) The treasurer or a management company selected by the Board shall have custody of corporate funds and securities of Silverwood Association, Inc.; shall account for all corporate receipts and disbursements; and shall perform such other duties as may be prescribed by the president or the administrators.

8. Budget. The Board of Administrators shall adopt a budget for each calendar year, which shall include the estimate of funds required to defray common expenses in the coming year and to provide funds for current expenses. It may also include reserves for deferred maintenance, reserves for replacement, and reserves to provide a working fund or to meet anticipated losses. The budget shall be adopted by November of each year for the coming calendar year and copies of the budget and assessments shall be sent to each owner on or before December 31 preceding the year for which the budget is made. Budgets may be amended during a current year where necessary, but copies of the amended budget and proposed increase or decrease in assessments shall be sent to each owner as promptly as possible.

There shall be no enlargement of the common elements or additional structures built as part of the common elements if such enlargement or additional construction shall cost more than \$3,000.00 unless and until such enlargement or construction is approved in writing by stockholders representing at least one-half of the stock of Silverwood Association, Inc.

9. Assessments. Assessments against each co-owner of an apartment in Silverwood Condominium Property Regime shall be made annually for common expenses on or before the first day of the year for which such assessments are made. The annual assessment shall be due in twelve (12) equal monthly payments on the first day of each month during such year. The assessment to be levied against each such apartment shall be such apartment's equal share except for the assessment of insurance costs which may be assessed by the Association on a per square foot basis or otherwise as provided in paragraph 11(b) of the Restated and Amended Declaration and Master Deed, of the total annual budget as set forth in the Master Deed establishing the condominium, provided, however, the Board may levy special assessments against individual units to pay the cost of maintenance or reconstruction of the same if the owners of the units fail to do so. In case of an amended budget as provided in the preceding paragraph, the amended assessment shall be payable at the time specified in the notice of the amended assessment sent to each apartment owner. If any apartment owner shall fail or refuse to make any payment of an assessment when due, the amount thereof shall constitute a lien on the interest of the member in his apartment and the

administrators may record such lien in the office of the Register of Deeds of Douglas County, Nebraska. Assessments delinquent more than ten (10) days after the due date shall bear interest at the highest legal rate from the due date until paid. The delinquency of one installment of an assessment shall cause all remaining installments to immediately become due and payable at the option of the administrators. Accordingly, subject to a reserve set by the Board of Administrators, assessment income in excess of the proposed budget for that year may be divided between all units in proportion to the total amount of assessments paid for that year and a refund made accordingly at the end of each year.

10. Access. The Board of Administrators and other duly authorized personnel of Silverwood Association, Inc. shall have the right of access to each apartment within Silverwood Condominium Property Regime at all reasonable hours to inspect and to perform any necessary or emergency work upon all pipes, wires, conduits, ducts, cables, utility lines and any common elements accessible from within any such apartment and to insure compliance by the owner with all of the owner's duties under the Silverwood Condominium Property Regime.

11. Liability. No officer shall be accountable or liable for any expense or loss in connection with any transaction relating to his performance as an officer of Silverwood Association, Inc. unless his act is either fraudulent or dishonest.

13. Insurance. If the insurance proceeds are insufficient to reconstruct the apartment of any individual owner damaged by fire or any other disaster, such owner shall be solely responsible for any deficiency. In no event shall any other co-owner be assessed for such deficiency.

11. Amendment. These Amended and Restated By-Laws and the system of administration set out herein may be amended by stockholders representing a majority of the stock of Silverwood Association, Inc. Such amendment shall be executed and acknowledged by the president and attested by the secretary of Silverwood Association, Inc., and shall be operative upon the recording of such amendment in the office of the Register of Deeds of Douglas County, Nebraska, in the manner as provided by law.

EXECUTED this 14th day of September, 1987.

SILVERWOOD ASSOCIATION, INC., a  
Nebraska corporation,



BY: Harold L. Baker

ATTEST:

Frances J. Ruh  
Secretary

STATE OF NEBRASKA    )  
                          ) SS.  
COUNTY OF DOUGLAS   )

The foregoing instrument was hereby acknowledged before me by Harry D. Riley, President and Frances A. Ruh, Secretary of Silverwood Association, Inc., a Nebraska corporation, on behalf of such corporation on this 14th day of September, 1987.

Donna Lane  
Notary Public

My Commission Expires:

