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BY-LAWS  
OF  
UNIVERSITY TOWERS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

Section 1. University Towers Condominium. The property commonly known as University Towers and located in the City of Lincoln, Lancaster County, Nebraska (the "Property"), has been submitted to the provisions of the Nebraska Condominium Act, Neb. Rev. Stat. §§ 76-825 to 76-894 (the "Act") by the Third Amended and Restated Master Deed and Declaration of the University Towers Condominium Property Regime (the "Declaration"), known as "University Towers" and referred to in these By-Laws as the "Condominium".

Section 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property, Condominium and its ownership, use and occupancy. All present and future owners, mortgagees, lessees and occupants of Units and their employees, guests, invitees and any other person who may use the facilities of the Property in any manner, are subject to these By-Laws, the Declaration and the Rules and Regulations adopted by the Board. The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a Unit shall conclusively establish the acceptance and ratification of these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, by the person so acquiring, owning, leasing or occupying a Unit and shall constitute an agreement by such person to comply with their terms.

Section 3. Offices. The offices of the Association and of the Board shall be located at the Property or at such other place as may be designated from time to time by the Board.

ARTICLE II

Members

Section 1. Membership. As provided in the Declaration, all of the Co-Owners of Units contained in the Condominium shall constitute the members of the Association ("Members" or "members"). Except as to those matters which the Act specifically requires to be performed by the vote of the Members, the administration of the Condominium and Association shall be performed by the Board of Directors ("Board") as more particularly set forth in Article III.

Section 2. Annual Meetings. Annual meetings of the members of the Association shall be held upon such date and at such time as the Board shall determine. At the annual meeting, the Board shall be elected by ballot of the members in accordance with the requirements of Section 4 of Article III of these By-Laws. The members may transact such other business at such meetings as may properly come before them.

Section 3. Place of Meetings. Meetings of the members shall be held at the principal office of the Condominium or at such other suitable place convenient to the members as may be designated by the Board.

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Section 4. Special Meetings. It shall be the duty of the President to call a special meeting of the members if so directed by resolution of the Board or upon a petition signed and presented to the Secretary by Members owning not less than twenty-five percent (25%) of the Percentage Interests specified in the Declaration of all Members. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail or hand deliver a notice of each annual or special meeting of the members, at least ten (10) but not more than twenty (20) days prior to such meeting stating the purpose as well as the time and place where the meeting is to be held, to each member, at such address as the member shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 6. Quorum. The presence of members in person or by proxy who have the authority to cast a majority of all the total votes of the Association entitled to vote shall be necessary to constitute a quorum at all meetings of the members for the transaction of business. The quorum, having once been established at a meeting, shall continue to exist for that meeting, notwithstanding the departure of any members previously in attendance by person or by proxy. Any meeting may be adjourned upon a majority vote of those present at the time the motion to adjourn is considered.

Section 7. Order of Business. The order of business at all annual meetings of the members shall be as follows:

- (a) Roll Call
- (b) Proof of notice of meeting
- (c) Reading of minutes of preceding meeting
- (d) Reports of officers
- (e) Report of Board
- (f) Reports of committees
- (g) Election of members of the Board (when so required)
- (h) Old business
- (i) New business

The order of business at any special meeting of the members shall be as set forth in the notice of meeting.

Section 8. Voting. Voting at all meetings of the Association shall be on the basis of the number of votes assigned to each unit in the Declaration. Where the ownership of a Unit is in more than one person, then the person who shall be entitled to cast the vote of that Unit shall be the person first named in the ownership certificate (except by proxy given by said person). Such certificate shall be valid until revoked by a subsequent certificate. Wherever the approval or disapproval of a Member of the Association is required by the Act, the Declaration or these By-Laws, such approval or disapproval shall only be made by the person who would be entitled to cast the vote for of such Unit at any meeting of the Association. Except where a greater number is required by the Act, the Declaration or these By-Laws, a majority of the members present is required to adopt decisions at any meeting of the Association. If the Association owns or holds title to one or more Units, the Board shall have the right to cast the votes to which such Unit(s) is/are entitled. The Members do not have the right of cumulative voting.

Section 9. Proxies. A vote may be cast in person or by proxy. Proxies are valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting and must be dated and signed.

Section 10. Majority of the Members. Majority of the Members means the Members of units owning more than fifty percent (50%) of the aggregate percentage of the total votes assigned to the units in the Declaration.

Section 11. Conduct of Meetings. The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a Minute Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat. Roberts Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these By-Laws or the Act.

### ARTICLE III

#### Board of Directors

Section 1. Number and Qualification. The affairs of the Condominium shall be governed by a Board of Directors. The Board of Directors shall be composed of five (5) persons, all of whom shall be Members or officer, directors, or designees of Members.

Section 2. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things as are not required by the Act or by these By-Laws to be exercised by others. The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium, provided such Rules and Regulations shall not be in conflict with the Act or the Declaration. In addition to the duties imposed by these By-Laws or by any resolution of the members of the Association, the Board of Directors shall have the power to, and be responsible for, the following:

(a) Preparation of an annual budget, in which there shall be, established the contribution of each Member to the Common Expenses;

(b) Making assessments against Members to defray the costs and expenses of the Condominium, establishing the means and methods of collecting such assessments from the Members, and establishing the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the annual assessment against each Member for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) Providing for the operation, care, upkeep, maintenance and surveillance of all of the Property and services of the Condominium;

(d) Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the Common Elements, and providing services for the Property, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which equipment, supplies and material shall be deemed the common property of the Members;

(e) Collecting the assessments against the Members, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Property;

(f) Making and amending Rules and Regulations respecting the use of the Property and the personal conduct of owners and occupants and their invitees;

(g) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefore;

(h) Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to, and restoration of, the Property, in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings, or for the general upkeep, repair, decorating and keeping the property in good repair and in a neat and clean condition;

(i) Enforcing by legal means the provisions of the Declaration, these By-Laws and the Rules and Regulations for the use of the Property adopted by it, and bringing any proceedings which may be instituted on behalf of the Members;

(j) Obtaining and carrying insurance against casualties and liabilities, as provided in these By-Laws and paying the premium cost thereof;

(k) Paying the cost of all services rendered to the Condominium and not billed to Members of individual Units.

(l) Keeping books with detailed accounts in chronological order to the receipts and expenditures affecting the Property, and the administration of the Condominium, specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by any Member, his duly authorized agent or attorney, or by any prospective purchaser of a Unit, at convenient hours on working days at the times and in the manner that shall be set and announced by the Board of Directors for the general knowledge of the Members. Any prospective purchaser must be designated as such by a Member in writing. All books and records shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once a year by an outside auditor employed by the Board of Directors who shall not be a resident of the Condominium, or a Member. Such audit can be omitted by majority of Homeowners request;

(m) Notifying the First Lien holder on any Unit of the matters provided for in the Declaration;

(n) To do such other things and acts, including the requirements of any lending institution authorized by any Member to receive such information to assist in financing the purchase of any Unit or Units, not inconsistent with the Act and Declaration which it may be authorized to do by a resolution of the Board.

Section 3. Managing Agent. The Board of Directors may employ for the Condominium a professional Managing Agent at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in paragraphs (a), (c), (d), (e), (h), (j), (k), (l), (m) and (n) of Section 2 of this Article III. The Board of Directors may delegate to the Managing Agent all of the powers granted to the Board of Directors by these By-Laws other than the powers set forth in paragraphs (b), (f), (g) and (i) of Section 2 of this Article III.

Section 4. Nomination, Election and Term of Office. Each member of the Board of Directors, and that Director's successor, shall be elected to serve a term of office of three years. Any Director, if qualified, can be re-elected. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the members of the Association.

(a) Nominations for election to the Board of Directors are made by a nominating committee appointed by the Board of Directors. The nominating committee shall consist of at least three members of the Association, one of which must be a member of the existing Board of Directors. Nominations may also be made from the floor.

(b) Nominations for election to the Board of Directors shall be made separately for each position to be elected by ballot.

(c) The Chairman of the meeting may, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the foregoing procedure, and, if he should determine the same, he shall so declare to the meeting, whereupon the defective nomination shall be invalid and disregarded.

(d) The names placed in nomination shall be submitted to a vote of the members. In the event that no candidate receives the vote of a majority of members, the names of the two (2) candidates receiving the greatest number of votes on the first ballot shall be resubmitted for a vote of the members and the candidate receiving the greatest number of votes on the second ballot shall be elected to the Board of Directors.

Section 5. Removal of Members of the Board of Directors. Notwithstanding any other provisions in these By-Laws (and notwithstanding the fact that some lesser percentage may be specified by law or these By-Laws), at any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause, but only by the affirmative vote of seventy percent (70%) or more the total membership votes. A successor may then and there be elected to fill the vacancy thus created; provided, any Director whose removal has been proposed by the members shall be given at least ten (10) days notice of the calling of the meeting seeking the Director's removal. The Director subject to removal shall be given an opportunity to be heard at the meeting.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the members shall be filled by a vote of a majority of the remaining Directors at any regular or special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the Directors present at such a meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors until the next annual meeting of the members of the Association when a successor shall be elected to complete the unexpired or expiring term.

Section 7. Organization Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the members of the Association shall be held immediately following or within ten (10) days thereafter at such time and place as shall be fixed by the President. No notice shall be necessary to the newly-elected members of the Board of Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present thereat.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, in person, by mail, email or by hand, at least three (3) business days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) business days' notice to each Director, given personally by mail or by hand, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the Vice-President and either the Secretary or Treasurer in like manner and on like notice on the written request of at least two (2) Directors.

Section 10. Waiver of Notice. Any Director may, at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time and place of such meeting. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 12. Fidelity Bonds. The Board of Directors shall obtain adequate fidelity bonds or a commercial crime endorsement on the Association's insurance policy for all officers and employees of the Association handling or responsible for Association funds. Waiver of this requirement can be made by the majority vote of the members of the Association.

Section 13. Compensation. No Director shall receive any compensation from the Association for acting as such.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a Minute Book of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. Roberts Rules of Order shall govern the conduct of the meetings of the Board of Directors when not in conflict with the Declaration, these By-Laws or the Act.

Section 15. Order of Business. The order of business at the Board's organizational meeting, and, as far as practical, at other Board meetings, shall be:

- (a) Calling of the Roll
- (b) Proof of Notice of Meeting or Waiver of Notice
- (c) Reading of Minutes
- (d) Reports of Officers
- (e) Reports of Committees
- (f) Election of Directors
- (g) Old Business
- (h) New Business
- (i) Adjournment

Section 16. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the Members for any mistake of judgment, negligence, or otherwise except to the extent that any loss is covered by insurance.

## ARTICLE IV

### Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President and Vice President shall be members of the Board of Directors. Any other officers may be, but shall not be required to be, members of the Board of Directors.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. President. The President shall be the chief executive of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Act of the State of Nebraska, including, but not limited to, the power to appoint committees from among the Members and others from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President. The Vice President shall assist the President and take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 6.a. Secretary. The Secretary shall keep the minutes of all meetings of the Association of Members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Act of the State of Nebraska.

Section 6.b. Treasurer. The Treasurer shall have the responsibility for Association funds and securities; shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data; shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors, and shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Act of the State of Nebraska.

Section 7. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by such person or persons as may be designated by the Board of Directors.

Section 8. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

Section 9. Acceptance of Gifts. The Board of Directors may accept, on behalf of the Association, any contribution, gift, bequest or other property for the general purposes or for any special purpose of the Association.

Section 10. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

Section 11. Auditing. The books and accounts of the Association shall be audited annually by a certified public accountant unless the members waive such audit.

Section 12. Books and Records. The books, records and papers of the Association shall be subject to inspection by any Member during reasonable business hours.



## ARTICLE V

### Committees

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association; provided, however, that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the By-Laws; electing, appointing or removing any member of any such committees or any Director or officer of the Association; adopting a plan of merger or adopting a plan of consolidation with another Association; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Association; adopting a plan for the distribution of the assets of the Association; amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee; nor do any other act by which the law authorizes action only by the Board of Directors. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

Section 2. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

Section 3. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the members of the Board of Directors and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, thirty percent (30%) of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own governance not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

## ARTICLE VI

### Miscellaneous

Section 1. Definitions. The terms used in these By-Laws are defined as they are in the Declaration, except as otherwise specified herein.

Section 2. Notices. All notices, demands, bills, statements or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by mail, first class, postage prepaid:

(a) if to a member, at the address which the member shall designate in writing and file with the Secretary, or if no such address is designated, at the address of the Unit of such Member to which the member's interest is appurtenant, or

(b) if to the Association, the Board of Directors or the Managing Agent, at the principal office of the Managing Agent or at such other address as shall be designated by notice in writing to the members pursuant to this Section.

Section 3. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 4. Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 5. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural, whenever the context so requires.

## ARTICLE VII

### Amendments to By-Laws

Section 1. Amendments. These By-Laws may be modified or amended by a majority vote of the Board of Directors at any regular or special meeting of the Board. Upon adoption of any amendment by the Board, written notice of the amendment shall be given to the members of the Association. Any member of the Association may file a written objection with the Board to the amendment of the By-Laws. If a majority of the members file a written objection to the Board's amendment, the amendment of the By-Laws shall be deemed rescinded by the Board and not adopted. A majority of the members of the Association may approve any amendment to the Bylaws at any regular or special meeting of the Association when notice of the proposed amendment has been provided to the members at least fourteen (14) days prior to the meeting.

Section 2. Conflicts. No modification or amendment of these By-Laws may be adopted which shall be inconsistent with the provisions of the Act. A modification or amendment once adopted as provided for herein shall then constitute part of the official By-Laws of the Condominium, and all Members shall be bound to abide by such modification or amendment.

ARTICLE VIII  
Insurance

9.1 Insurance. The Association shall procure insurance from an insurance company or companies authorized and licensed to do business in the State of Nebraska ("Insurer"), insuring the Condominium and the Association against certain risk, to the extent reasonably available, as described in the Act and the provisions of this Article.

9.2 Authority to Purchase; Named Insured. The Association insurance policies shall be purchased by the Association as a Common Expense. The named insured shall be the Association individually and as agent for the Unit Owners and officers, agents, and employees of the Association, and Owners individually, even if not specifically named therein, and as agent for Owners' Mortgagees (individually and collectively called "Insured"). Provision shall be made for the issuance of certificates of insurance to the Unit Owners, or upon the written request, to the Mortgagee. Such policies as described below shall provide that payments by the Insurer for losses shall be made to the Association as Trustee for the named Insured, as their interests may appear. Owners, tenants, occupants and persons in possession are encouraged and not prohibited to obtain personal coverage at their own expense for personal property, personal liability and other risks.

9.3 Coverage. The Association and Condominium insurance coverage ("Insurance Coverage") shall include the following:

- (a) Property insurance as described in Paragraph 9.4 below.
- (b) Liability insurance as described in Paragraph 9.5 below.
- (c) Workmen's compensation insurance to meet the requirements of Nebraska Law.
- (d) Such other insurance riders, coverage, and endorsements as the Board of Administrators of the Association deems appropriate from time to time to protect the Association, Condominium and Unit Owners, including, without limitation, errors and omissions insurance providing coverage of liability of the members of the Board of Administrators, their agents or employees.

An insurance policy issued to the Association does not prevent a Unit Owner from obtaining insurance for his/her own benefit.

9.4 Property Insurance. The "Property Insurance" coverage shall insure the Condominium including the Units (including Unit's improvements conveyed with the Unit and any replacements thereof), Common Elements and Association's Personal Property, if any, (individually and collectively "Insured Property") against all risks of direct physical loss commonly insured against, including, without limitation, fire and extended coverage perils. The total amount of insurance after application of any deductibles shall be not less than eighty percent (80%) of the actual replacement value of the Insured Property at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, and other items normally excluded from property policies. The Property Insurance shall provide that:

- (a) Each Unit Owner is an insured person under the policy with respect to liability arising out of his or her interest in the Common Elements or membership in the Association;
- (b) The Insurer waives its right to subrogation under the Property Insurance policy against any Unit Owner or member of his or her household;
- (c) No act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy;
- (d) If, at the time of a loss under the policy there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy shall provide primary insurance; and
- (e) Any loss covered by the Property Insurance policy must be adjusted with the Association. The insurance proceeds for any insured loss are payable to the Association or trustee designated for the purpose, and not to any Mortgagee or beneficiary under a deed of trust. The Association shall hold any insurance proceeds in trust for Unit Owners and lien holders as their interests may appear; and
- (f) Subject to the provisions of subparagraph 9.8 below, the insurance proceeds must be disbursed first for the repair or restoration of the damaged property, and Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repaired or restored, or the Condominium is terminated.
- (g) Deductibles for damage originating from, or within, common areas shall be a common expense. Deductibles for damage originating from, or within, a Unit or from equipment which the Owner is responsible to maintain, shall be assigned to that Unit.

9.5 Liability Insurance. The "Liability Insurance", including medical payments insurance, shall be in an amount and coverage determined by the Board of Administrators but not less than any amount specified in the Declaration, covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Condominium, including the Units and Common Elements. Liability Insurance shall also include hired and non-owned Association vehicle coverage.

9.6 Clauses and Endorsements. The Association shall seek from the Insurer, to the extent reasonably available as determined by the Board, Insurance Coverage which includes insurance clauses or endorsements as follows:

- (a) Coverage of risks as from time to time shall be customarily covered with respect to structures similar in construction, location and use, including, but not limited to, sprinkler leakage, debris removal, cost of demolition and water damage;

- (b) A waiver of any right of the Insurer to repair, rebuild or replace any damage or destruction, if a decision is made pursuant to these Bylaws not to do so;
- (c) "Contingent liability from operation of building laws or codes";
- (d) "Increased cost of construction" or "condominium replacement cost";
- (e) "Agreed amount" or elimination of co-insurance clause;
- (f) If, at the time of a loss under the policy there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance;
- (g) The Insurer waives any right to claim by subrogation against the Insured and their respective invitees, agents, employees, lessees, and, in the case of the Owners, the members of their households;
- (h) No cancellation or suspension due to the conduct of any Insured (including lessees or invitees), without a prior demand in writing that the defect be cured within sixty (60) days; and
- (i) An Insurer that has issued an insurance policy for Insurance Coverage shall issue certificates or memoranda of insurance to the Association and, upon written request, to any Unit Owner or Mortgagee. The insurer issuing the policy may not cancel, substantially modify or refuse to renew it until sixty (60) days after notice of the proposed cancellation, substantial modification or non-renewal has been mailed to the Association, each Unit Owner and each Mortgagee to whom a certificate or memorandum of insurance has been issued at their respective last-known addresses.
- (j) The Board of Directors is authorized, but not required, to obtain an endorsement for earth movement, earthquake, and flood.

9.7 Assessments for Premiums. Premiums (payments) for Insurance Coverage acquired for the protection of the Association, the Condominium and the Owners shall be paid by the Association and the expense included in the monthly assessment made against the Owners' Unit.

- (a) All insurance policy premiums shall be allocated in proportion to the ratio of the Allocated Interest each Owner's Unit bears to the total Allocated Interest of the Condominium as a whole as set forth in the Declaration.
- (b) The Association insurance policies, including coverage types, limits, clauses, endorsements, insurable values, shall be reviewed annually by the Board and revised accordingly based upon current appraisals or advice by the Insurer.

9.8 Insurance Proceeds. All insurance purchased by the Association shall be for the benefit of the Insured, as their interests may appear. Payments by the Insurer, in the event of a loss, shall be paid to the Association as Trustee for the Insured.


- (a) Any portion of the condominium for which Insurance Coverage is required herein which is damaged or destroyed shall be repaired or replaced promptly by the Association unless (i) the Condominium is terminated, (ii) repair or replacement would be illegal under any state or local health or safety statute or ordinance, or (iii) eighty percent (80%) of all the Unit Owners of the Condominium (including one hundred percent (100%) of the Owners of a Unit or assigned Limited Common Element which will not be rebuilt) vote not to rebuild. If the entire Condominium is not repaired or replaced, (i) the insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Condominium, (ii) the insurance proceeds attributable to Units and Limited Common Elements which are not rebuilt must be distributed to the Owners of those Units and the Owners of the Units to which those Limited Common Elements were allocated, or to lien holders, as their interests may appear, and (iii) the remainder of the proceeds must be distributed to all the Unit Owners or lien holders, as their interests may appear, in proportion to each Unit's contribution to the Common Expenses of all the Units. If the Unit Owners vote not to rebuild any Unit, that Unit's Allocated Interests are automatically reallocated upon the vote as if the Unit had been condemned under subsection (a) of Section 76-831 of the Act, and the Association promptly shall prepare, execute, and record an amendment to the Declaration reflecting the reallocations. Notwithstanding the above provisions, Section 76-855 of the Act shall govern the distribution of insurance proceeds if the Condominium is terminated.
- (b) In the event a Mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee and the Unit Owner as their interests may appear; provided, however, that except as provided in the Declaration, a Mortgagee shall have no right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.
- (c) The Board of Administrators, acting for the Association, is irrevocably appointed agent pursuant to the terms of these Bylaws for each Insured and for each holder of a Mortgage or other lien upon a Unit to adjust all claims arising under insurance policies purchased by the Association pursuant to the terms of these Bylaws and to execute and deliver releases upon the payment of claims.

9.9 Reconstruction or Repairs. Any reconstruction or repair must be substantially in accordance with the Plats and Plans for the original Building, which are attached as exhibits to the Declaration; or if not practical, then according to plans and specifications approved by the Board of Administrators of the Association.

- (a) If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair. In all other instances, the responsibility of reconstruction and repair shall be that of the Association.

- (b) Immediately after a determination is made to reconstruct or repair damage to the Condominium, or any part thereof, for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.
- (c) Funds for payment of the costs of reconstruction or repair, after damage to the Property, which shall include the proceeds of insurance held by the Board, as Trustee, and any funds collected by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs upon the order of the Board.

Adopted: December 8<sup>th</sup>, 2009

  
By: Kim Sturzenegger Secretary

**THIRD  
AMENDED AND RESTATED  
MASTER DEED AND DECLARATION  
OF THE  
UNIVERSITY TOWERS CONDOMINIUM PROPERTY REGIME**

The documents establishing and controlling the University Towers Condominium Property Regime ("University Towers") have been filed for record with the Register of deeds of Lancaster County, Nebraska. The documents of record are numerous and present a difficult challenge for owners, lenders and the public to understand, interpret and apply. The Board of Directors for the Association submitted to the unit owners for their approval this Third Amended and Restated Master Deed and Declaration intending to consolidate and harmonize the various prior amendments into one document and update and amend certain other provisions all with the intent and purpose of enhancing the marketability of the Units in University Towers and the ability to better understand the rights and obligations of those holding an interest in University Towers.

University Towers is governed on behalf of the unit owners by the University Towers Condominium Association, Inc., a Nebraska non-profit corporation ("Association"). The requisite number of unit owners have approved this Third Amendment and authorized the President of the Association to execute and record this document on their behalf.

The Declaration of the University Towers Condominium Property Regime is amended and restated as follows:

1. Declaration of Purpose. The purpose of this Third Amended and Restated Declaration ("Declaration") is to affirm the ownership of the lands and improvements in the condominium form of ownership and use in the manner now provided for by Neb. Rev. Stat. §§ 76-825 to 76-894 known as the Nebraska Condominium Act, ("Act").

2. Description of the Land. See attached Legal Description Exhibit.

2.1 Name of Condominium. The name of the condominium is the University Towers Condominium Property Regime, sometimes referred to as the "property" or "project".

3. Definitions. Except as provided in this Declaration, the definitions set forth in the Act shall govern this Declaration. The term "owner" shall also mean "co-owner".

4. Description of Improvements. The improvements consist of an existing twelve story building and penthouse ("Building") located at 13th and "P" Streets, Lincoln, Nebraska, commonly referred to as University Towers. The building presently contains approximately 186,711 total square feet. The first floor contains the building's main lobby and six (6) commercial sidewalk business units. A large portion of the building is devoted to the former Theatre Unit, now Units 140 and 124, which extends from the first through sixth floors. The commercial sidewalk units and units 124 and 140, for a total of 8 commercial units, are collectively referred to as "Business Units". Floors two through twelve, the twelfth floor mezzanine and penthouse levels include common areas and now with this amendment, 79 units of various square footages. These 79 units are referred to as "Residential Units".



The Business Units and Residential Units are collectively referred to as the Units, sometimes units and having previously been referred to at times as apartments. The attached Exhibit C-2009 generally identifies the boundaries of the 87 Units and the Commons in the Building as modified and approved to the date of this Declaration.

5. Value, Designations, Percentages and Description of Units. Attached as "Exhibit A-2009" is a listing of all Units in the Building, the unit number, square footage of each unit, allocated interest percentage and vote allocation.

6. Dimensions of Units. Each Unit consists of that part of the building containing the Unit which lies within that boundaries of the Unit exclusive of interior load-bearing walls and pillars, and any pipes, wires, conduits, ducts, vents and other service and utility lines which are utilized for or serve more than one condominium Unit. The vertical boundaries of each Unit are as shown in Exhibit C-2009. Where the Unit is bounded by a wall, the wall shall be considered to include any door, window or other closure therein in the closed position, and the boundary shall be the unfinished surface of such wall on the Unit side, to the effect that the Unit shall include the paint, wallpaper, enamel, stain or other finishing's on such surface. Where the Unit consists in whole or in part of unenclosed space, the boundary defining such space is the boundary as shown in Exhibit C-2009. The horizontal boundaries of each unit shall be the unfinished surface of the bottom of the concrete ceiling, except that where there is a stairway or other opening in the floor or ceiling, the boundary shall be the surface resulting from extensions of the nearest adjacent unfinished surfaces of the top of the concrete floor or the bottom of the concrete ceiling, as the case may be.

7. Nature and Incidents of Unit Ownership.

a. Interior of Units. Each owner shall have the exclusive right to paint, repaint, tile, wax, paper, carpet or otherwise decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of his Unit and the surfaces of all walls, ceilings, floors and doors within such boundaries.

b. Maintenance of Units. Each owner shall keep the interior of his Unit, including without limitation, interior walls, windows, ceilings, floors and permanent fixtures and appurtenances thereto, in a clean and sanitary condition and in a state of good repair. In the event that any such Unit should develop an unsanitary or unclean condition or fall into a state of disrepair, and in the event that the owner of such Unit should fail to correct such condition or state of disrepair promptly following written notice from the Association, the Association shall have the right, at the expense of the owner and without liability to the owner for trespass or otherwise, to enter said Unit and correct or eliminate the unsanitary or unclean condition or state of disrepair.

c. Right to Combine or Subdivide Units. With the written consent of the Association, two or more Units may be combined into one Unit or may be subdivided into smaller units. If any Unit shall be combined or subdivided the percentage of common element ownership and votes for the Unit so combined or subdivided shall be allocated on a pro-rata basis. To the extent permitted in the written consent of the Association, any walls, floors, or other structural separations between any two such Units, or any space which would be occupied by such structural separations but for the utilization of the two Units as one Unit, may, for as long as the two Units are utilized as one Unit, be utilized by the owner of the adjoining Units as limited

common elements, except to the extent that any such structural separations are necessary or contain facilities necessary for the support, use or enjoyment of other parts of the project.

d. No Partition. The common elements shall be owned in common by all of the owners, and no owner may bring any action for partition.

e. Separate Mortgages by Owners. Each owner shall have the right to mortgage or otherwise encumber his Unit. However, no owner shall attempt to or shall have the right to mortgage or otherwise encumber the common elements except the undivided interest appurtenant to any Unit. Provisions regarding the rights of mortgage lenders are more specifically set forth in paragraph 25.

f. Construction Liens. No labor performed or material furnished for use in connection with any Unit with the consent or at the request of an owner or his agent or subcontractor shall create any right to file a construction lien against the Unit of any other owner or against any interest in the common elements, except as to the undivided interests appurtenant to the Unit.

8. Ownership of Common Elements. The undivided interest in the Common Elements appurtenant to each Unit is as set forth in the attached Exhibit A-2009. Except as otherwise provided in this Declaration, each owner shall be entitled to use the Common Elements (other than Limited Common) in any manner that does not hinder or encroach upon the rights of other owners and is not contrary to any Rules and Regulations promulgated by the Association. The Association, on behalf of the co-owners, may elect to gift a conservation easement or other interest in the facade of the Building on the 13th Street and "P" Street sides to protect and preserve the decor and beauty of the Building.

9. Common Elements. The common elements consist of all parts of the property other than the Units, including the limited common elements, and are generally shown on Exhibit C-2009. In addition to the common elements shown in Exhibit C-2009, the common elements include, without limitation, the following:

a. Said land in fee simple;

b. The foundations, columns, girders, beams, supports, main walls, interior load-bearing walls, pillars, roofs, flat roofs, penthouses, stairs, stairways, fire escapes and entrances and exits of the building;

c. Central and appurtenant installations for power, light, and ventilation, and all pipes, wires, conduits, ducts, vents, and other service and utility lines which are utilized for or serve more than one condominium Unit, and associated machinery and electrical rooms;

d. The elevators, tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus and installations existing for common use;

e. The sidewalk areas surrounding the building together with the rights in and to the vault space in the public right of way generally located below the sidewalk areas;

f. All other parts of the property necessary or convenient to its existence, maintenance and safety or normally in common use, except to the extent specifically included in the Units.

g. An undivided one-half (50%) interest in the vacated alley legally described as Outlot A, University Square, Lincoln, Lancaster County, Nebraska and the associated Private Sector rights and obligations relating to parking and skywalk connection as established in the University Square Redevelopment Agreement dated as of May 4, 1989 as amended by Amendment No. 1 dated March 12, 2009.

Each owner of an Unit may use the common elements in accordance with the purpose of which they were intended without hindering or encroaching upon the lawful rights of the other owners, subject always to the exclusive use of the limited common elements as provided in this Declaration. All roof areas are common areas and are subject to the proportionate share against each Unit towards upkeep and maintenance.

10. Limited Common Elements. "Limited Common Elements" shall mean those portions of the Building which are not a Unit and are shown, designated or described in the Declaration, Exhibit C-2009, or by the Association as being primarily for the use or benefit of an individual Unit or Units. Unless otherwise provided, routine upkeep and day to day maintenance of the Limited Common Elements shall be performed personally by owners with an interest in the Limited Common Elements. The Association shall be responsible for undertaking and coordinating any major repairs, replacements or upgrades. The cost of such maintenance and repair shall be an expense allocated exclusively to the owners with an interest in the Limited Common Element. The Sky Terrace a/k/a the Garden Terrace, is a Limited Common Element allocated exclusively to the Residential Units in the project and its use and operation shall be governed by the Rules and Regulations of the Association. The exterior windows of each Unit are a Limited Common Element.

11. Developer's Reservations. Intentionally Omitted.

12. Easements.

a. Easements for Encroachments. If any part of the common elements encroaches or shall hereafter encroach upon an Unit, an easement for such encroachment and its maintenance shall and does exist. If any part of an Unit encroaches or shall hereafter encroach upon the common elements, or upon an adjoining Unit, an easement for such encroachment its maintenance shall and does exist. Such encroachments shall not be considered to be encumbrances either on the common elements or the Units and shall be appurtenant to the Unit or commons benefitted. The encroachments described include, but are not limited to, any errors in the attached Exhibit C-2009 or by changes in position caused by repair or reconstruction of the Building. The Association shall have the right to grant, document and record any such easements with regard to the Building, the common elements and any benefitted or burdened units. All such prior easements of record are hereby ratified and confirmed.

b. Easements for Maintenance, Cleaning and Repair. The Association or its agents may enter any Unit when necessary in connection with any cleaning, maintenance, repair, replacement, landscaping or construction for which the Association is responsible. Such entry shall be made with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the Association.

c. Right to Ingress, Egress and Support. Each owner shall have the right to ingress and egress over, upon and across the common elements as necessary for access to his Unit, and shall have the right to the horizontal, vertical and lateral support of his Unit.

d. Association's Right to Use Common Elements. The Association shall have an easement as may be necessary or convenient to perform the duties and functions that it is obligated or permitted to perform pursuant to this Declaration.

e. Easements Deemed Created. All conveyances of Units within the Building shall be construed to grant and reserve these reciprocal easements without specific reference to such easements in any such conveyance.

### 13. Additional Restrictions on Use and Occupancy.

a. General. No owner of an Unit shall do, or suffer or permit to be done, anything in any Unit which would impair the soundness or safety of the property, or which would increase the rate or result in the cancellation of insurance applicable to the property, or which would be noxious or offensive or an interference with the peaceful possession and proper use of other Units, or which would require any alteration of or addition to any of the common elements to be in compliance with any applicable law or regulation, or which would otherwise be in violation of any statute, rule, regulation, permit or other validly imposed requirement of any governmental body.

b. Rules and Regulations. No owner shall, without written approval and consent of the Board of the Association, violate the Rules and Regulations for the use of the units, common elements, or other parts of the project, which may be adopted from time to time by the Association. The Rules and Regulations may create specific restrictions and requirements governing the use and occupancy of units including but not limited to the following:

(i) Noise and Annoyance. Excessive noise and any annoyance or act that may disturb the peace including the control and responsibility for cooking odors;

(ii) Pets. Restrictions with regard to the types and number of pets, their care and owner responsibilities;

(iii) Sky Terrace. Use and operation of the Sky Terrace;

(iv) Renting of a Unit. Any owner may rent their Unit. No portion of a Residential Unit (other than the entire Residential Unit) may be rented. No lease shall be for a term of less than 30 days. The Rules and Regulations of the Association may include the right to restrict occupancy to no more than three (3) individuals, all being members of one family.

c. Reports to Association. Each owner shall promptly report to the Association any defect or need for repairs which is the responsibility of the Association.

d. Residential Units. All Residential Units shall be used exclusively for residential purposes. Residential purposes shall include home occupations as defined by Lincoln Municipal Code § 27.03.320 and related provisions of the zoning ordinance and similar type incidental commercial uses as may be allowed by the Association. The Association may allow incidental commercial use of a Residential Unit provided any such use does not adversely affect the residential character of the Residential Units. Any such use shall be personal to the owner to whom it is granted and is terminable for breach of any conditions and requirements imposed in its grant or for good cause by the Association.

e. Business Units. The use of the Business Units is restricted to the use for which those units were being used as of November 16, 1994 or any change in use approved by the Association. Should an owner or purchaser of a unit desire to change the use of a Business Unit, the owner or purchaser shall apply to the Association for to the proposed change of use. The application shall provide details regarding the proposed use, hours of operation, services or goods to be provided and the market to be served. The Association shall review the application based upon the following criteria:

1. Effect on Building safety and security;
2. Impact on other unit owners with respect to noise, odors and similar issues;
3. Compatibility of the proposed use with the primarily residential character of the Building.

No use for nightclub or gambling shall be permitted. The Board may consider the location and access to the Business Units in making its determination.

The Association may reject, approve or condition its approval of the proposed change of use for a Business Unit. Action shall be taken by the Association within 30 days of the application and the decision and reasons for the action taken shall be provided in writing to the owner or purchaser of the unit. If the Association fails to respond to the application within 30 days of its receipt, the application shall be deemed to be approved

#### 14. The Association.

a. By-Laws and Rules. A current copy of the By-Laws and Rules and Regulations of the Association shall be maintained in the Association's office and a copy provided to any unit owner upon request.

b. Membership. Each owner of a unit shall be entitled and required to be a member of the Association; membership shall begin immediately and automatically upon becoming an owner and shall terminate immediately and automatically upon ceasing to be an owner. If title to an Unit is held by more than one person the membership appurtenant to that Unit shall be shared by all such persons in the same proportionate interests and by the same type of tenancy in which title to the Unit is held. An owner shall be entitled to one vote for the Unit owned by him. Each membership shall be appurtenant to the Unit to which it relates and shall be transferred automatically by conveyance of that Unit. Ownership cannot be separated from membership in the Association appurtenant thereto, and a transfer, encumbrance gift, devise, bequest, or other conveyance of an Unit shall be construed to be a transfer, encumbrance gift, devise, bequest, or other conveyance, respectively, of the owner's membership in the Association and rights appurtenant thereto.

c. Voting Rights. The voting rights for each Unit are set forth in Exhibit A-2009. Any approved subdivision or combination of Units shall provide for the reallocation of voting rights for the Unit(s) created. The number of votes appurtenant to each Unit shall have a permanent character and shall not be altered without written consent of all owners expressed in an amendment to this Declaration duly recorded.

15. Certain Rights and Obligations of the Association.

a. The Common Elements. The Association, subject to the rights and duties of the owners as set forth in this Declaration, shall be responsible for the exclusive management and control of the common elements and all improvements thereon, and shall keep the same in a good, clean, attractive, safe and sanitary condition, order and repair; provided, however, that each owner of an Unit, shall keep the limited common elements, if any, appurtenant to his Unit in a good, clean, safe, sanitary and attractive condition. The Association shall be responsible for the maintenance and repair of the exterior of the University Towers and the grounds. The Association shall also be responsible for the maintenance, repair and replacement of common elements within the University Towers, including, but not by way of limitation, hallways, elevators, utility lines, improvements or other material located within or used in connection with the common elements. All goods and services procured by the Association in performing its responsibilities shall be paid for with funds from the owner's assessments as herein provided.

b. Miscellaneous Goods and Services. The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the project, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for water, sewer, garbage collection, electrical, gas and other necessary utility services for the common elements (and the Units to the extent not separately metered), and insurance, bonds and other goods and services common to the Units.

c. Rules and Regulations. The Association, by and through its duly elected Board, may adopt and amend reasonable Rules and Regulations governing the use of the Units and common elements, which Rules and Regulations shall be consistent with the rights and duties established in this Declaration, the By-Laws and the Act. The Association may create and enforce a schedule of fines, limit or prohibit access to common elements or take judicial action against any owner to enforce compliance with such Rules and Regulations or other obligations of owner arising hereunder, or to obtain damages for noncompliance, all to the fullest extent permitted by law.

d. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

e. Limitation on Association's Liability. The Association shall not be liable for any failure of water service or other service to be obtained and paid for by the Association hereunder, or for injury or damage to person or property caused by the elements or by another owner or person in the project, or resulting from electricity, water, rain, snow or ice which may leak or flow from outside or from any parts of the University Towers, or from any of its pipes, drains, conduits, appliances, or equipment or from any other place unless caused by the gross negligence of the Association. No diminution or abatement of any assessments under this Declaration shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs, maintenance, or improvements to the project or any part thereof, or from any action taken to comply with any law, ordinance or orders of a governmental authority.

16. Assessments, Fines and Damages.

a. Each owner by acceptance of conveyance and transfer, covenants with the Association and with each other owner to pay all assessments, fines, damages and other charges provided for in the Declaration, By-Laws or Rules and Regulations. Such payments shall pay for all expenses arising out of or connected with the maintenance and operation of the common elements and utility services and other common items to the Units; which expenses may include: expenses of management; taxes and special assessments unless or until Units are separately assessed; premiums for insurance required or permitted to be carried by the Association; repairs and maintenance; wages; utility charges; legal and accounting fees; creation of reasonable contingency or reserve funds; and any other expenses which may be incurred by the Association for the benefit of all the owners.

b. Damage Assessment. In addition to other assessments authorized in the Declaration or By-Laws, the Association may levy against any owner an assessment for the purpose of paying the cost of repairing, cleaning or otherwise correcting any damage to Units or common elements caused by intentional or negligent acts or omissions of any owner, his family, guests, invitees or licensees, and not otherwise covered by insurance carried by the Association.

c. No Waiver. Failure of the Association to timely fix or give notice of the assessments shall not be deemed a waiver or modification in any respect of the rights of the Association or a release of the owner from the obligation to pay assessments or any installment thereof for the current or subsequent year.

16.1 Association Financial Matters.

a. Fiscal Year. The fiscal year of the University Towers shall consist of the twelve month period commencing on January 1 of each year and terminating on December 31 of such year.

b. Preparation and Approval of Budget. Each year on or before December 1st, the Board of the Association shall adopt a budget containing an estimate of the total amount which it considers necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Association to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that are determined to be Common Expenses and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the project and the rendering to the Co-owners of all related services. In preparing the budget, the Board of the Association, in its sole discretion, may make a reasonable allocation of identifiable expenses to any class or group of similarly benefitted Units which benefit exclusively from those expenses. Such budget shall also include such reasonable amounts as the Board considers necessary to provide working capital for University Towers, a general operating reserve and reserves for contingencies and replacements. The Association shall send to each Co-owner a copy of the budget, in a reasonably itemized form, which sets forth the amount of the Common Expenses payable by each Co-owner on or before thirty (30) days preceding the fiscal year to which the budget applies. The said budget shall constitute the basis for determining each Co-owner's contribution for the Common Expenses of the Condominium.

c. Assessment and Payment of Common Expenses. The total amount of the estimated funds required for the operation of the Property set forth in the budget for the fiscal year adopted by the Board shall be assessed against each Co-owner in proportion to the respective Percentage Interest, and shall be a lien against each Co-owner's Unit as of the first day of the fiscal year to which such budget applies. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each Co-owner shall be obligated to pay to the Association or to the Managing Agent, one-twelfth (1/12th) of the annual assessment for such fiscal year. Within sixty (60) days after the end of each fiscal year, the Association shall supply to all Co-owners an itemized accounting of the Common Expenses for such fiscal year actually incurred and paid, the budget adopted by the Board for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall, if the Board deems it advisable, be credited according to each Co-owner's Percentage Interest to the next monthly installments due from Co-owners under the current fiscal year's budget.

d. Reserves. The Board shall build up and maintain reasonable reserves for working capital, operation, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves.

e. Initial Assessment. Intentionally omitted.

f. Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of a Co-owner's obligation to pay his allocable share of the Common Expenses as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget, each Co-owner shall continue to pay the monthly charge at the then existing monthly rate established for the previous fiscal period until the monthly payment which is due not more than ten (10) days after such new annual or adjusted budget shall have been mailed or delivered.

g. Accounts. All sums collected by the Association with respect to assessments against the Co-owners may be commingled into a single fund but shall be held for each Co-owner in accordance with his Percentage Interest.

16.2 Payment of Common Expenses. All Co-owners shall be obligated to pay the Common Expenses assessed by the Association pursuant to the provisions of 16.1 above. Upon the sale or conveyance of a Unit, all unpaid assessments against a Co-owner for his proportionate share of the Common Expenses shall first be paid out of the sales price or by the acquirer in preference over any other assessments or charges of whatever nature except: (i) assessments, liens and charges for taxes past due and unpaid on the Unit, and (ii) payments due under duly recorded mortgage and lien instruments.

16.3 Collection of Assessments. The Board shall take prompt action to collect any assessments for Common Expenses due from any Co-owner which remain unpaid for more than thirty (30) days from the due date for payment thereof.

16.4 Penalties and Interest. In the event of a default by a Co-owner which continues for a period in excess of fifteen (15) days, the Association may impose a late penalty fee not to



exceed fifteen percent (15%) of the amount of default. In addition, each unpaid fee or assessment shall bear interest at the rate of twelve percent (12%) per annum from the due date thereof. In addition to foreclosing the lien for any amount due to the Association for any duties or liabilities owed by any Co-owner of any Unit, the Board may elect to pursue any claim or cause of action against the Co-owner in any court having jurisdiction over the matter.

16.5 Statement of Common Expenses. The Association shall promptly provide any Co-owner upon request in writing, a written statement of all unpaid assessments for Common Expenses due from such Co-owner.

16.6 Right of Access. A Co-owner shall grant a right of access to his Unit to the Association, the Managing Agent or any other person authorized by the Board or the Managing Agent, for the purpose(s) of: making sanitation inspections; correcting any condition originating in a Unit and threatening another Unit or the Common Elements; performing installations, alterations or repairs to the mechanical or electrical services or the Common Elements in his Unit or elsewhere in the project; or to correct any condition which violates the provisions of any mortgage covering another Unit. Any request for entry is to be made in advance and at a time reasonably convenient to the Co-owner. In case of an emergency, such right of entry shall be immediate, whether the Co-owner is present at the time or not.

16.7 Rules and Regulations. See paragraph 15 (c).

16.8 Electricity, Water, Gas Charges and Sewer Use Fee and Cable Television. Electricity shall be supplied by the public utility company serving the area directly to each Unit through separate meters, and each Co-owner shall be required to pay the bills for electricity consumed or used in his Unit. Any Units served by a common gas meter shall pay the cost of the service as reasonably determined by the Association. The gas, water, sewer fee and electricity serving the Common Elements shall be separately measured, and the Association shall pay all bills for the services consumed in such portions of the Common Elements as a Common Expense. Cable television is currently provided to the Residential Units as a Common Expense.

17. Insurance. The Association shall obtain and keep in full force and effect the insurance coverage as required in the By-Laws.

18. Separate Insurance. All Co-owners, agents, lessees and tenants occupying any Unit are required to obtain and maintain casualty and liability insurance covering their Unit and contents, and including coverage for their personal property, as required in the By-Laws.

19. Consequences of Condemnation. If at any time or times during the continuance of condominium ownership pursuant to this Declaration, all or any part of the project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply:

a. Proceeds. All compensation, damages, or other proceeds there from, the sum of which is hereinafter called the "Condemnation Award", shall be payable to the Association.

b. Complete Taking. In the event that the entire project is taken or condemned, or sold or otherwise disposed in lieu of or in avoidance thereof, the condominium ownership pursuant hereto shall terminate and the Condemnation Award shall be divided among all owners in a

percentage equal to the percentage of undivided interest owned by each owner in the common elements in accordance with Exhibit A-2009.

c. Partial Taking. In the event that less than the entire project is taken or condemned, or sold, or otherwise disposed of in lieu of or in avoidance thereof, the condominium ownership hereunder shall not terminate. Each owner shall be entitled to a share of the Condemnation Award to be determined in the following manner: As soon as practicable, the Association shall, reasonably and in good faith, allocate the Condemnation Award between compensation, severance damages, or other proceeds, and shall apportion the amounts so allocated among and pay the same to the owners as follows:

(1) The total amount allocated to taking of or injury to the common elements shall be apportioned among all owners in proportion to their respective undivided interest in the common elements.

(2) The total amount allocated to severance damages shall be apportioned to those Units which were not taken or condemned.

(3) The respective amounts allocated to the taking of or injury to a particular Unit shall be apportioned to the particular Unit involved.

(4) The total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances. If an allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Association shall employ such allocation to the extent it is relevant and applicable.

(5) Distribution of apportioned proceeds shall be made by checks payable jointly to the respective owners and their respective mortgagees, as applicable.

d. Reorganization. In the event a partial taking results in the taking of a complete Unit, the owner thereof automatically shall cease to be a member of the Association. Thereafter the Association shall reallocate the ownership, voting rights, and assessment ratio in accordance with the Condominium Act.

e. Reconstruction and Repair. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in the By-Laws for damage or destruction of the project, or any part thereof.

20. Registration of Mailing Address. Each owner shall register from time to time with the Association his current mailing address and all notices or demands intended to be served upon any owner may be sent by first class U.S. Mail, postage prepaid, addressed to the name of the owner at such registered mailing address, or, if no address has been registered, to the Unit of such owner. All notices or demands intended to be served upon the Association may be sent by first class U.S. Mail, postage prepaid, addressed to the Association at its offices at 128 North 13th Street, #206, Lincoln, Nebraska 68508-1501, or to such other address as the Association may hereafter furnish to owners in writing. Any notice or demand referred to in this Declaration shall be deemed given when deposited in the U.S. Mail in the form provided for in this paragraph.

21. Audit. Any owner may at any reasonable time upon appointment, and at his own expense, cause an audit or inspection to be made of the books and records maintained by the Association. The Association, as a common expense shall obtain an audit, by a certified public accounting firm, of all books and records pertaining to the Association.

22. Interpretation.

a. Intent and Purpose. The provisions of this Declaration and any supplemental or amended declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium. Failure to enforce any provision, restriction, covenant or condition in this Declaration or in any supplemental or amended declaration shall not operate as a waiver of any such provision, restriction, covenant or condition or of any other provisions, restrictions, covenants or conditions.

b. Construction. The provisions of this Declaration shall be in addition and supplemental to the Act and to all other provisions of law. Wherever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural and the singular, and the use of any gender shall include all genders. The headings appearing at the beginning of the paragraphs of this Declaration are only for convenience of reference and are not intended to describe, interpret, define, or otherwise affect the content, meaning or intent of this Declaration or any paragraph, subparagraph, or provision hereof. The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

23. Amendment. Except as otherwise provided herein, the provisions of this Master Deed and Declaration may be amended by vote or agreement of unit owners of units to which at least 75% of the votes in the Association are allocated as provided herein.

24. Units Subject to Declaration and By-Laws. All present and future owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and the By-Laws as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into a lease or occupancy of any Unit shall constitute an agreement that the provisions of this Declaration and the By-Laws as they may be amended from time to time are accepted and ratified by such owner, tenant, or occupant and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provision were recited and stipulated at length in each and every deed or conveyance or lease thereof.

25. First Lien Holder Rights. A holder, insurer or guarantor of a first mortgage or deed of trust ("First Lien") on any unit, upon written request to the Association which request shall state the name and address of the Lender, the name of the owner and the unit number ("Lender") will be entitled to written notice of:

- a. Any proposed amendment of this Declaration effecting a change in (1) the boundaries of any unit or any appurtenant exclusive easement rights; (2) the interest in the common or limited common elements or the liability for common expenses appurtenant to any unit; (3) the number of votes in the

Association appurtenant to any unit; or (4) the purposes to which any unit or the common elements are restricted;

- b. Any proposed termination of the Condominium;
- c. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any unit on which there is a First Lien by a Lender;
- d. Any delinquency in the payment of assessments or charges owed by a unit owner of a unit subject on which there is a First Lien by a Lender, where such delinquency has continued for a period of sixty (60) days;
- e. Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

The following protections for the benefit of any Lender shall also apply:

- f. Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with this Declaration and the original plans and specifications unless the approval of the Lenders on units to which at least fifty-one percent (51%) of the votes of units subject to a First Lien held by such Lenders are allocated, is obtained; and
- g. Any election to terminate the Condominium after substantial destruction or a substantial taking in condemnation of the Condominium property shall require the approval of the Lenders on units to which at least fifty-one percent (51%) of the votes of units subject to a First Lien held by such Lenders are allocated.
- h. Any material amendments which establish, provide for, govern or regulate the following in the Declaration: (1) Voting; (2) Assessments, assessment liens or subordination of such liens; (3) Reserves for maintenance, repair and replacement of the common elements; (4) Insurance or fidelity bonds; (5) Rights to use of the common elements; (6) Responsibility for maintenance and repair of the separate portions of the Condominium; (7) Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium; (8) Boundaries of any unit; (9) The interests in the general or limited common elements; (10) Conversion of units into common elements or of common elements into Units; (11) Leasing of units; (12) Imposition of any right of first refusal or similar restriction on the right of a unit owner to sell, transfer or otherwise convey his or her unit in the Condominium; (13) Establishment of self-management by the Association where professional management has been required by any of the agencies of corporations of the federal government which have an interest or prospective interest in the Condominium.
- i. A Lender acquiring title to a Unit through foreclosure or a deed-in-lieu shall not be obligated for more than six (6) months delinquent dues; provided that

Lender diligently and timely exercises its rights to obtain title to the Unit upon a default by an owner under any First Lien. A Unit acquired by a Lender shall remain subject to any special assessment on the Unit.

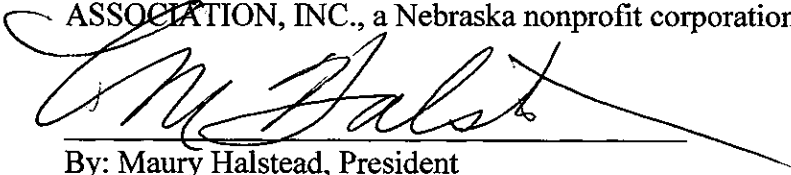
If a meeting of the members of the Association is required to determine any one or more of the matters provided for in subparagraphs (f) through (h) above and the Association provides to a Lender the same notice of such meeting as is provided to the members of the Association, such Lender who does not attend the meeting and vote on the matter or issue at such meeting shall be deemed to have approved the action taken by the Association members at such meeting.

If a meeting of the members of the Association is not required for the purpose of determining any one or more of the matters provided for in subparagraphs (f) and (g) above, any Lender who has been provided with written notice of the intended action of the Association with regard to such matter or issue shall be deemed to have approved the matter unless the Lender objects in writing, and such written objection is received by the Association within thirty (30) days after Lender's receipt of the written notice.

The approval of Lenders on units, to which at least fifty-one percent (51%) of the votes of units subject to a First Lien held by such Lenders are allocated, shall be required to amend any provisions in this paragraph 25.

Dated: December 8<sup>th</sup>, 2009.


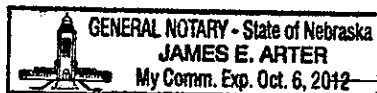
UNIVERSITY TOWERS CONDOMINIUM  
ASSOCIATION, INC., a Nebraska nonprofit corporation

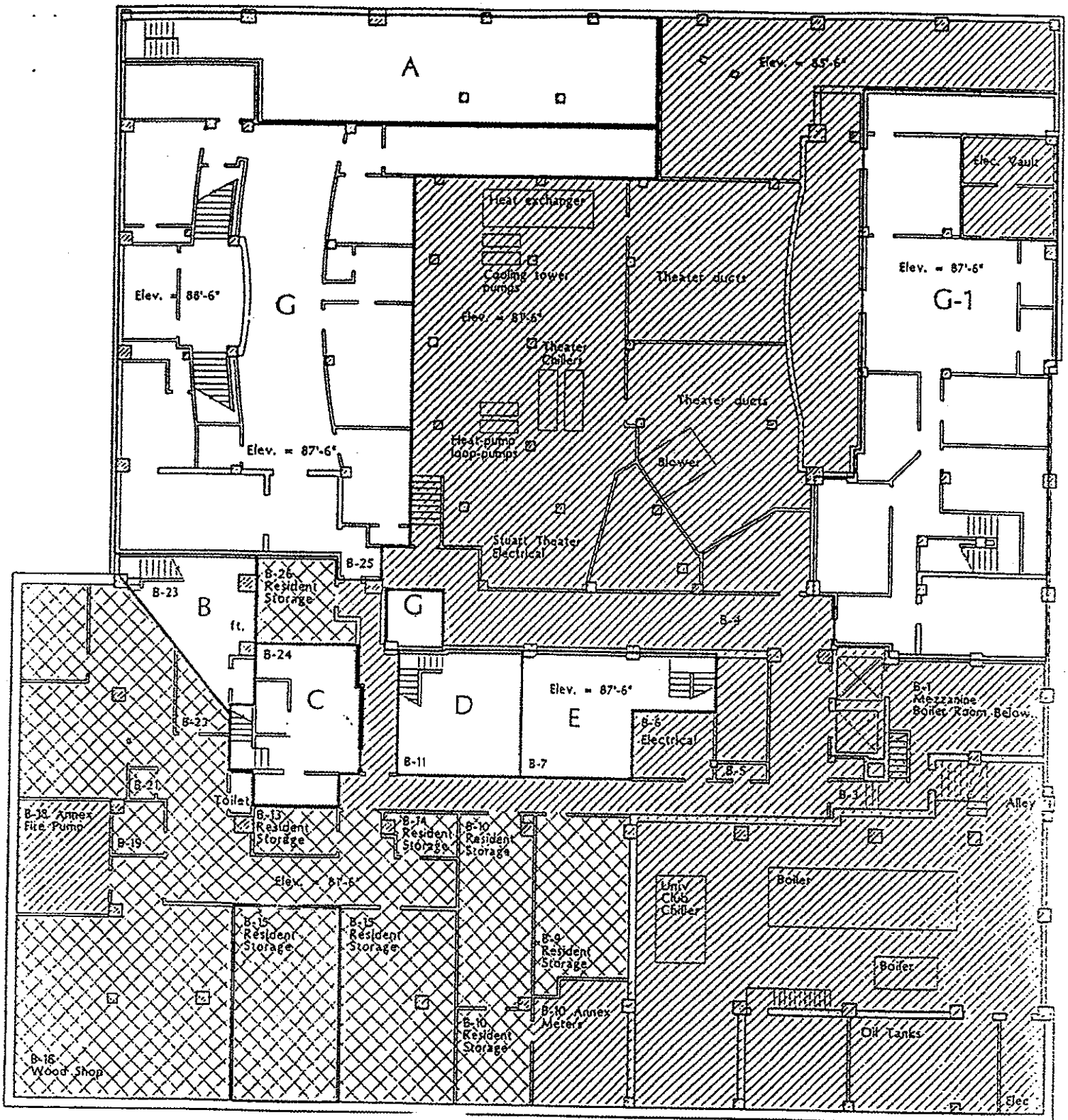


By: Maury Halstead, President

STATE OF NEBRASKA     )  
  ) ss:  
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of December, 2009, by Maury Halstead, President of University Towers Condominium Association, Inc., a Nebraska nonprofit corporation, on behalf of the corporation.

  
\_\_\_\_\_  
Notary Public



Areas shown on Basement level are Limited Common to:

- A: Unit 1321 ("P" St.)
- B: Unit 1315 ("P" St.)
- C: Unit 144 (North 13<sup>th</sup> St)
- D: Unit 134 (North 13<sup>th</sup> St)
- E: Unit 130 (North 13<sup>th</sup> St)
- G: Unit 140 (North 13<sup>th</sup> St)
- G-1: Unit 124 (North 13<sup>th</sup> St)

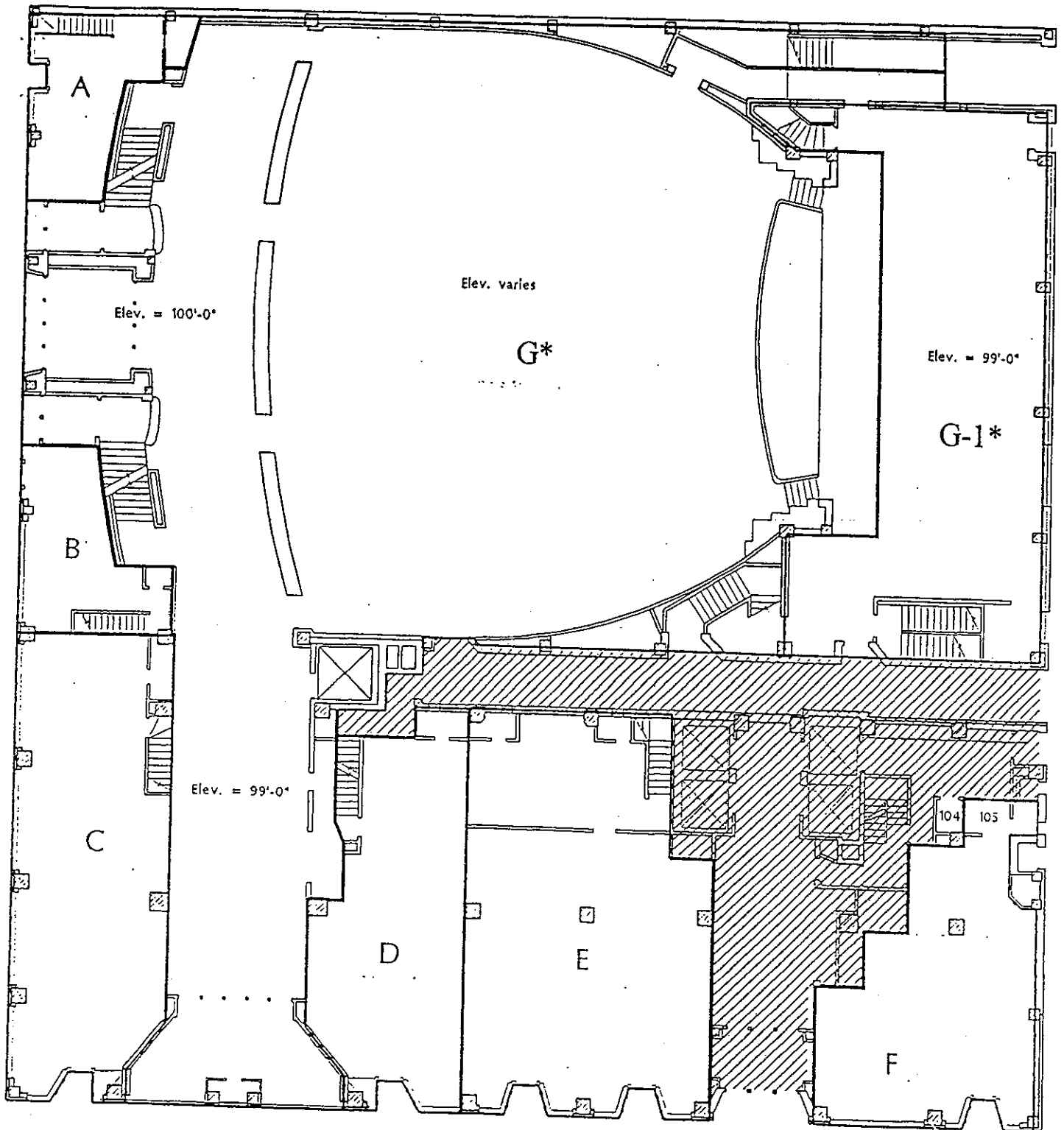
— Limited Common Boundaries



**Basement Level**

University Towers

**"Exhibit C – 2009"**  
**University Towers**  
 Condominium Property Regime



Street Level

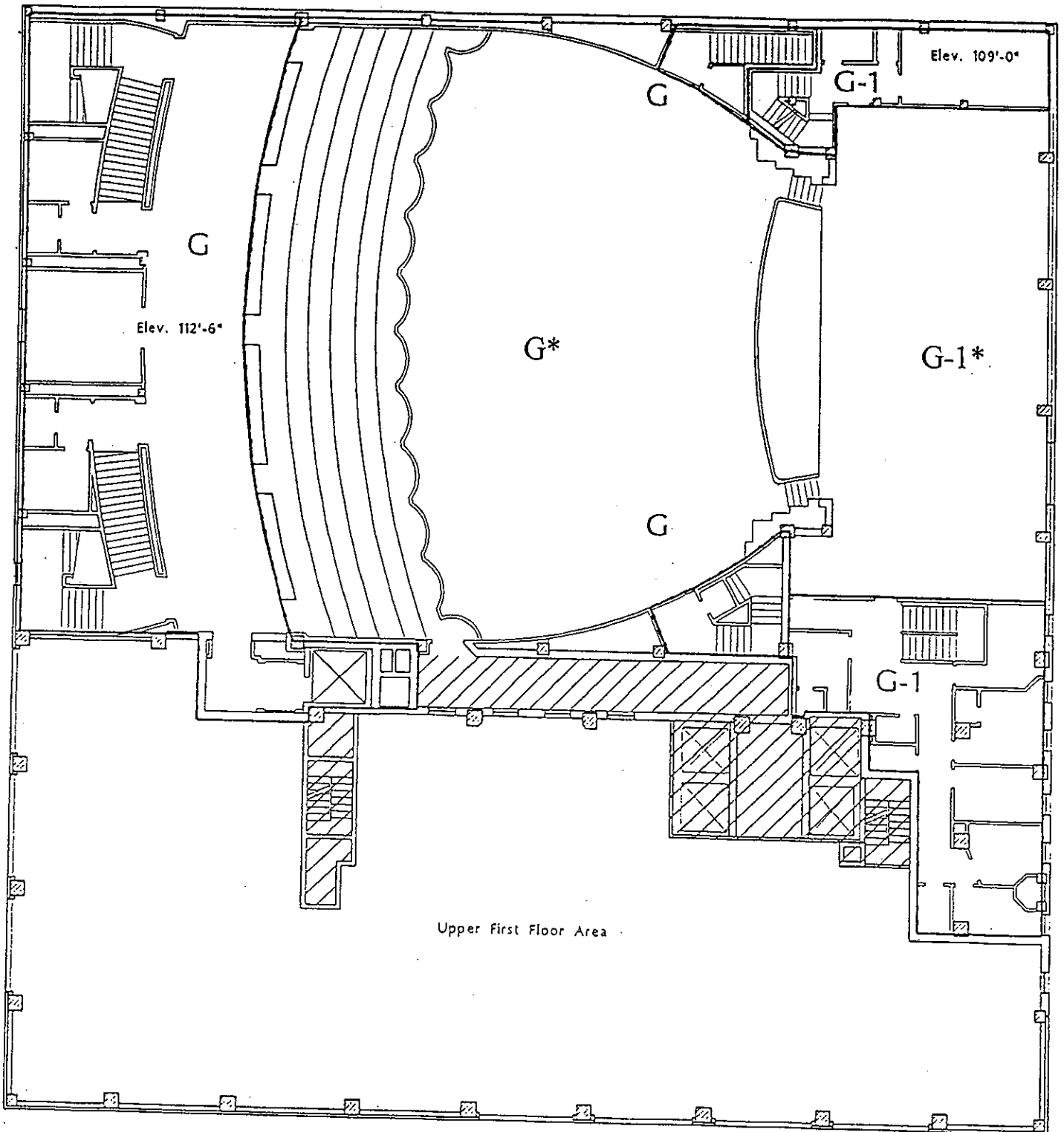
- A: Unit 1321 ("P" St.)
- B: Unit 1315 ("P" St.)
- C: Unit 144 (North 13<sup>th</sup> St)
- D: Unit 134 (North 13<sup>th</sup> St)
- E: Unit 130 (North 13<sup>th</sup> St)
- F: Unit 126 (North 13<sup>th</sup> St)
- G: Unit 140 (North 13<sup>th</sup> St)
- G-1: Unit 124 (North 13<sup>th</sup> St)

Legend

- Unit Boundries
- Common Areas
- Limited Common Residential



**"Exhibit C – 2009"**  
**University Towers**  
 Condominium Property Regime



Loge Level-Theater

- A: Unit 1321 ("P" St.)
- B: Unit 1315 ("P" St.)
- C: Unit 144 (North 13<sup>th</sup> St)
- D: Unit 134 (North 13<sup>th</sup> St)
- E: Unit 130 (North 13<sup>th</sup> St)
- F: Unit 126 (North 13<sup>th</sup> St)
- G: Unit 140 (North 13<sup>th</sup> St)
- G-1: Unit 124 (North 13<sup>th</sup> St)

Legend

Unit Boundaries

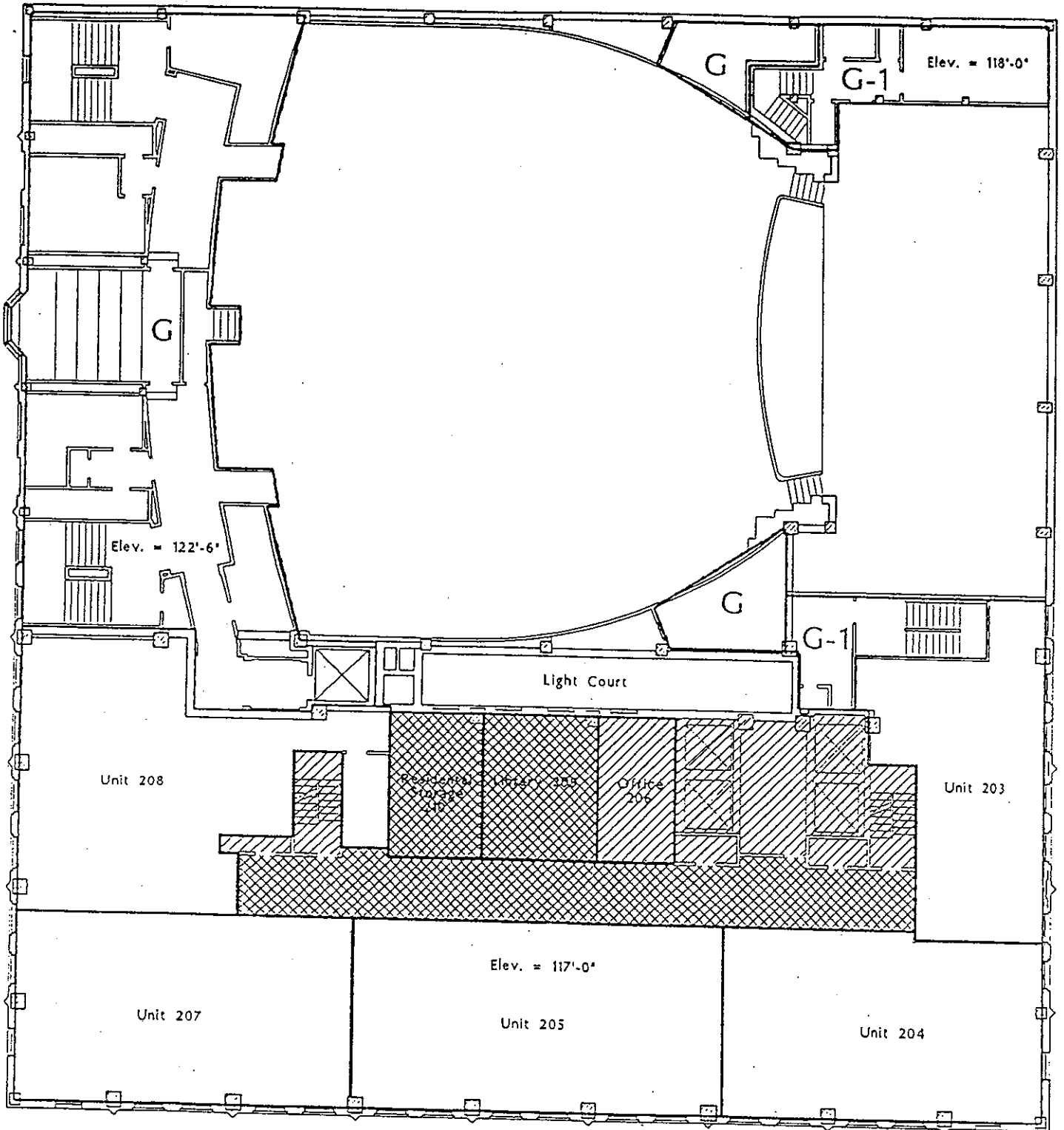
Common Areas

Limited Common Residential



**"Exhibit C – 2009"**  
**University Towers**  
 Condominium Property Regime





Second Floor

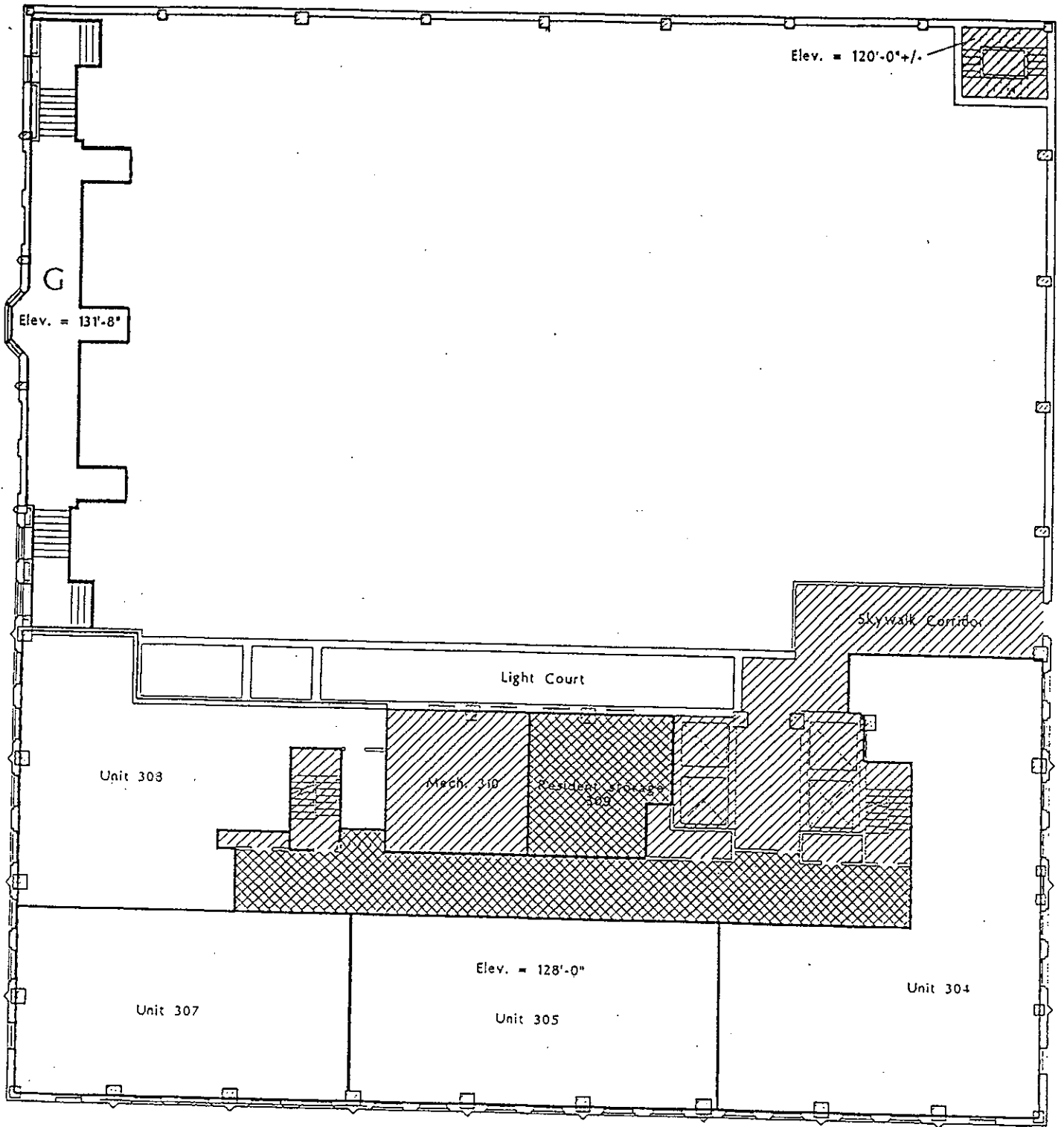
- A: Unit 1321 ("P" St.)
- B: Unit 1315 ("P" St.)
- C: Unit 144 (North 13<sup>th</sup> St)
- D: Unit 134 (North 13<sup>th</sup> St)
- E: Unit 130 (North 13<sup>th</sup> St)
- F: Unit 126 (North 13<sup>th</sup> St)
- G: Unit 140 (North 13<sup>th</sup> St)
- G-1: Unit 124 (North 13<sup>th</sup> St)

**Legend**

- Unit Boundaries
- Common Areas
- Limited Common Residential



**"Exhibit C – 2009"**  
**University Towers**  
 Condominium Property Regime



Third Floor

- A: Unit 1321 ("P" St.)
- B: Unit 1315 ("P" St.)
- C: Unit 144 (North 13<sup>th</sup> St)
- D: Unit 134 (North 13<sup>th</sup> St)
- E: Unit 130 (North 13<sup>th</sup> St)
- F: Unit 126 (North 13<sup>th</sup> St)
- G: Unit 140 (North 13<sup>th</sup> St)
- G-1: Unit 124 (North 13<sup>th</sup> St)

Legend

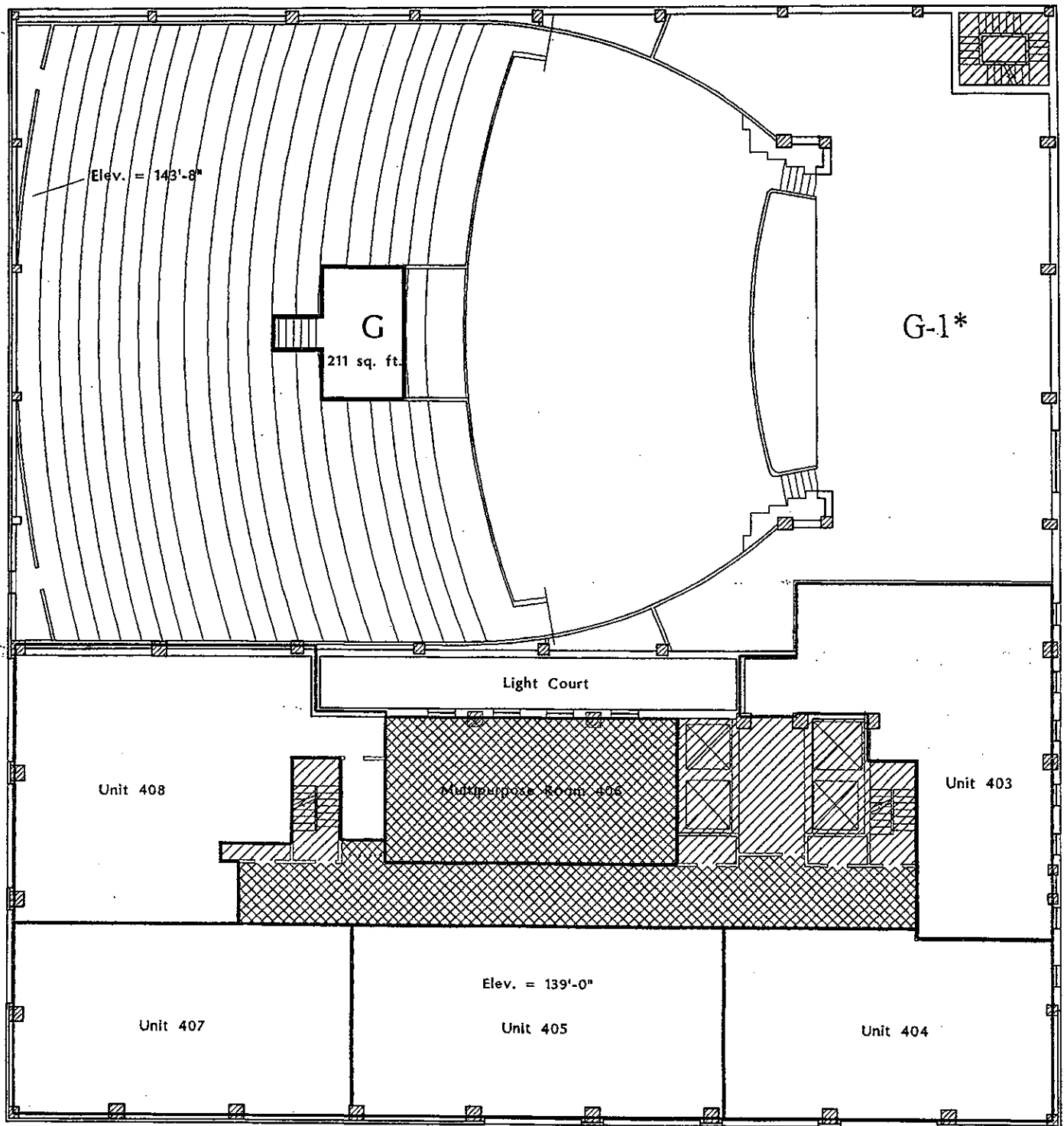
Unit Boundaries

Common Areas

Limited Common Residential



**"Exhibit C – 2009"**  
**University Towers**  
 Condominium Property Regime



Upper Theater Plan/Balcony  
Fourth Floor Plan

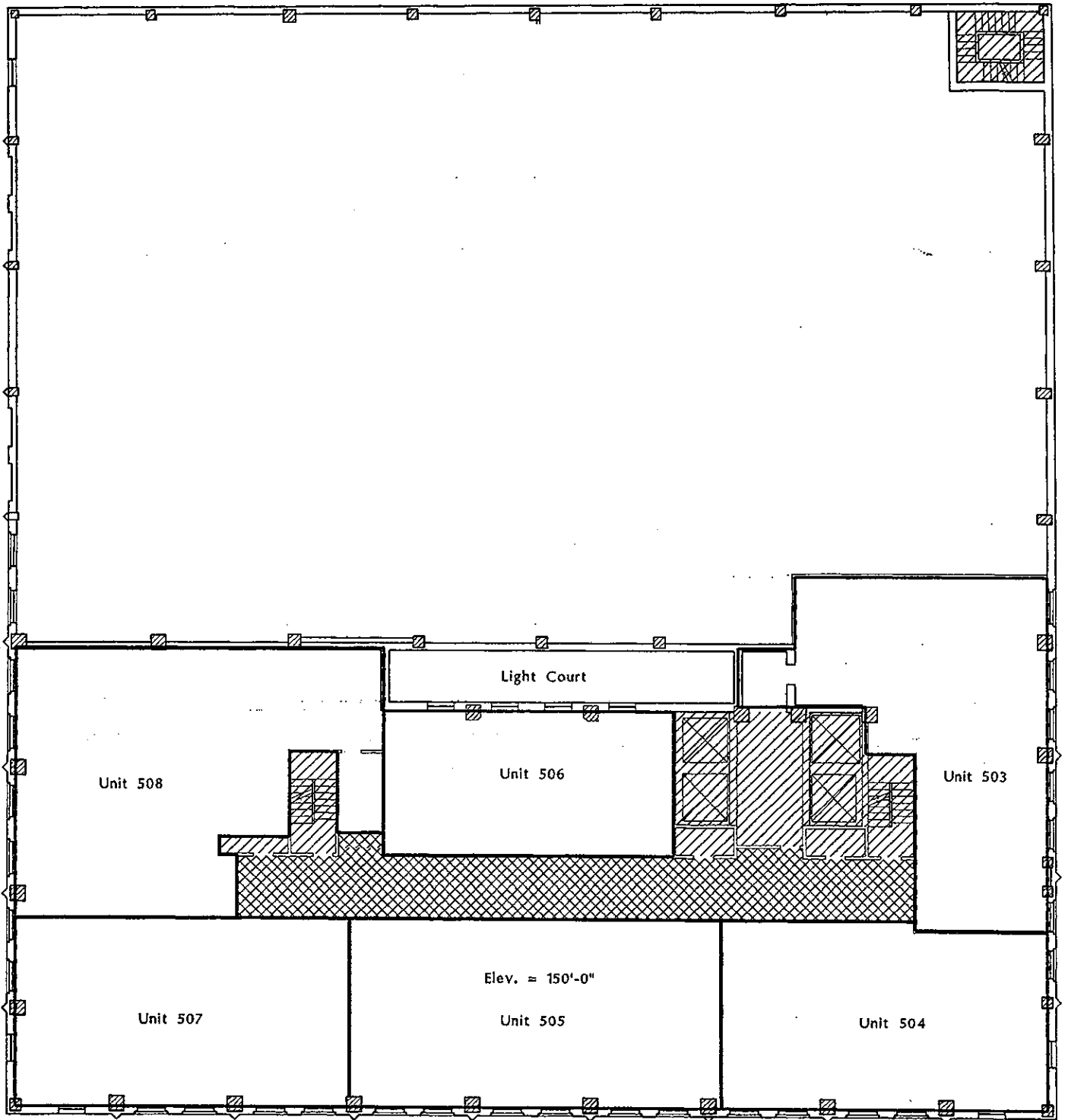
- A: Unit 1321 ("P" St.)
- B: Unit 1315 ("P" St.)
- C: Unit 144 (North 13<sup>th</sup> St)
- D: Unit 134 (North 13<sup>th</sup> St)
- E: Unit 130 (North 13<sup>th</sup> St)
- F: Unit 126 (North 13<sup>th</sup> St)
- G: Unit 140 (North 13<sup>th</sup> St)
- G-1: Unit 124 (North 13<sup>th</sup> St)

Legend

- Unit Boundaries
- Common Areas
- Limited Common Residential



"Exhibit C – 2009"  
 University Towers  
 Condominium Property Regime



Fifth Floor Plan

Legend

Unit Boundaries

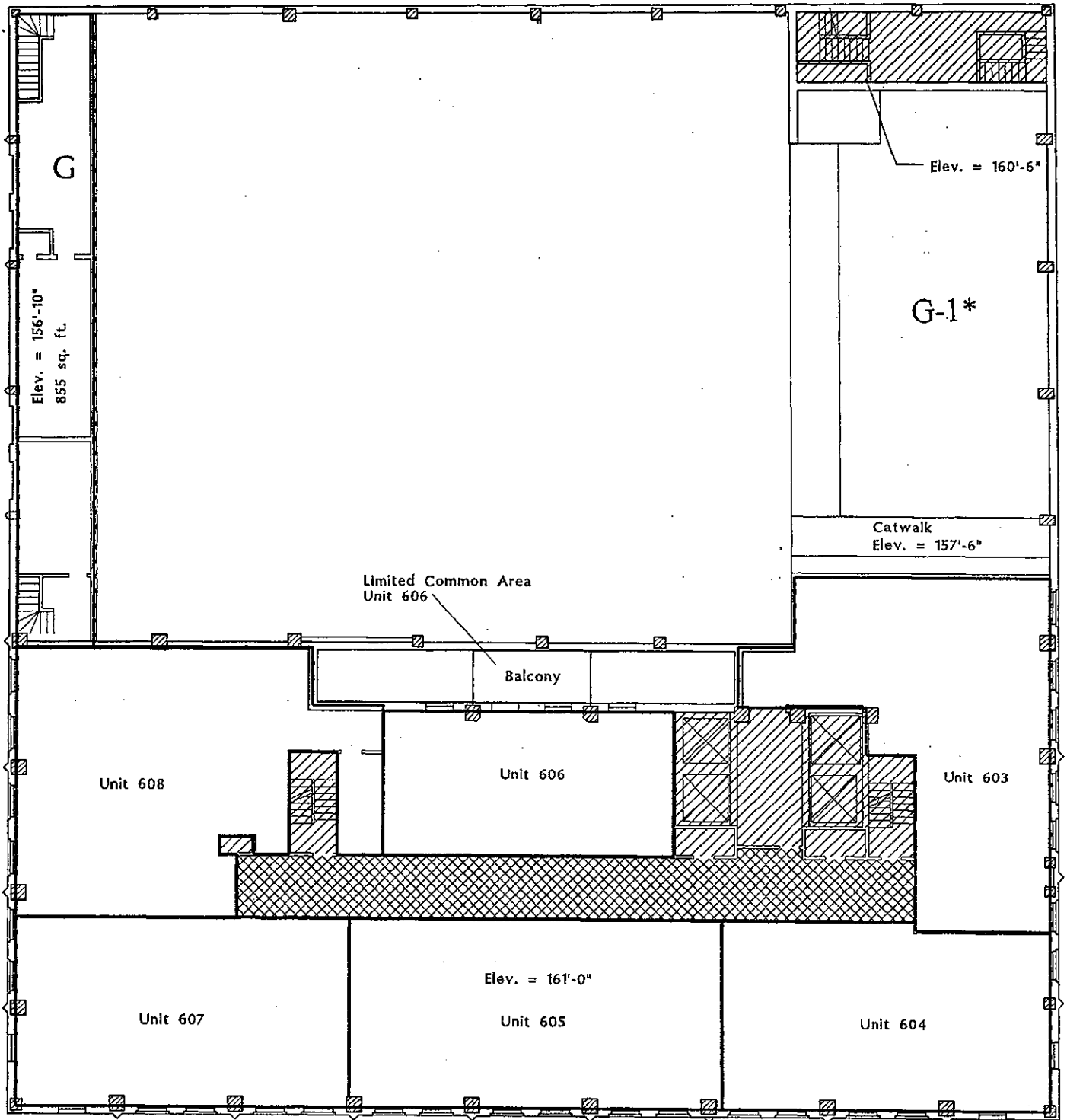
Common Areas

Limited Common Residential






NORTH

“Exhibit C – 2009”  
 University Towers  
 Condominium Property Regime



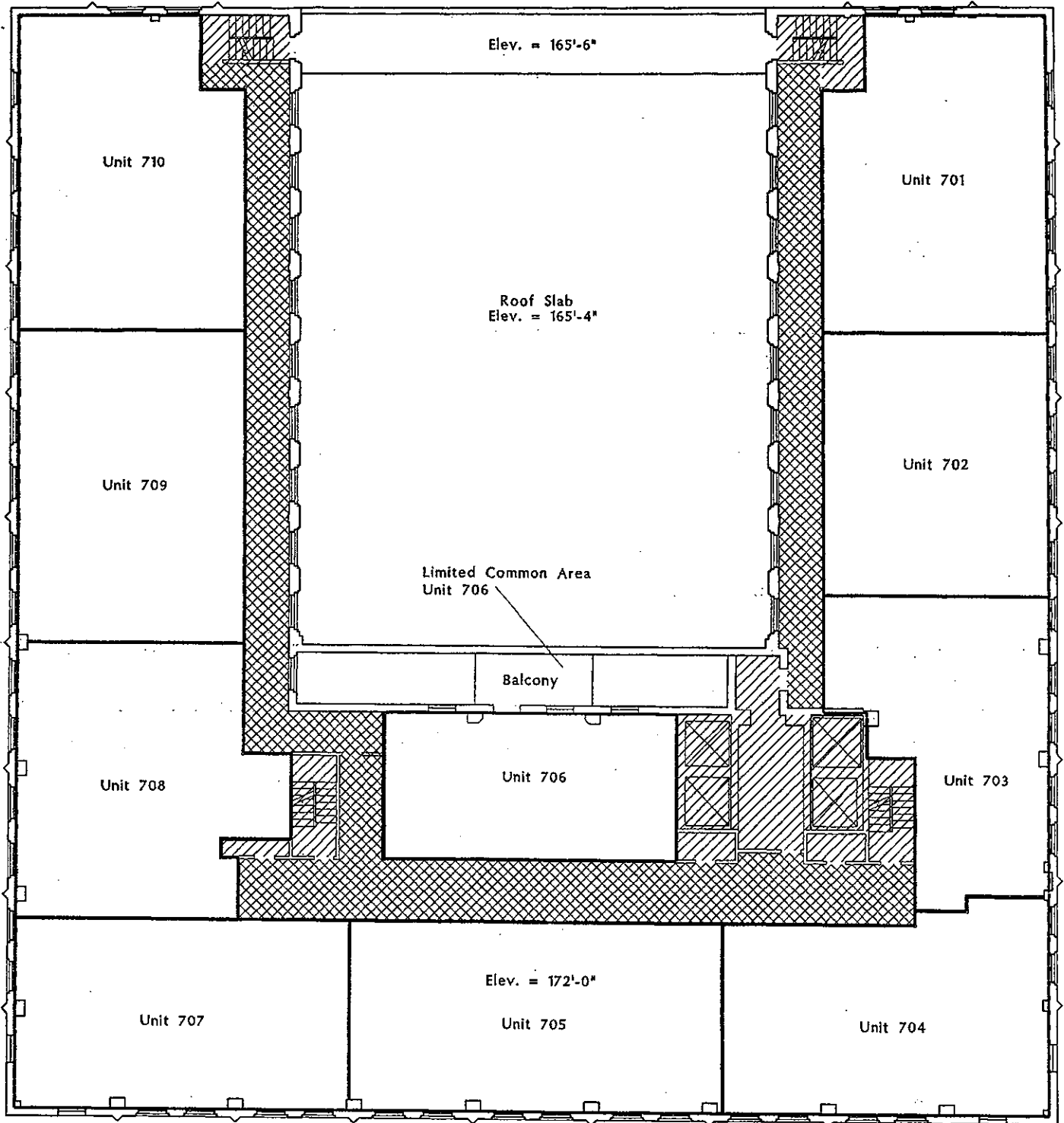
Upper Theater Plan  
Sixth Floor Plan

Legend

- 
 Unit Boundries
- 
 Common Areas
- 
 Limited Common Residential



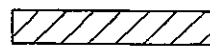
“Exhibit C – 2009”  
University Towers  
Condominium Property Regime



Seventh Floor Plan

Legend

Unit Boundaries



Common Areas

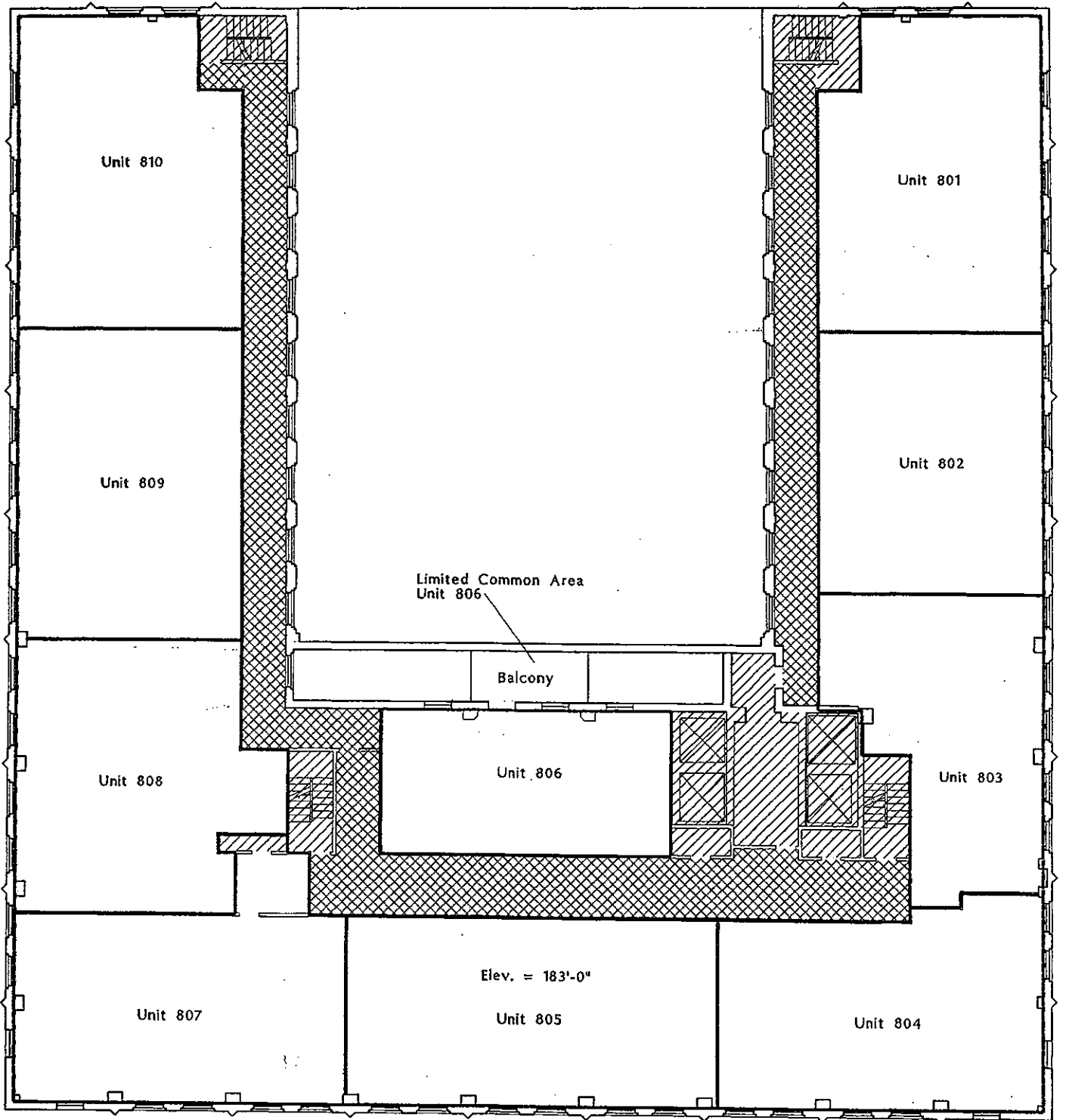


Limited Common Residential



NORTH

“Exhibit C – 2009”  
 University Towers  
 Condominium Property Regime



Eighth Floor Plan

Legend

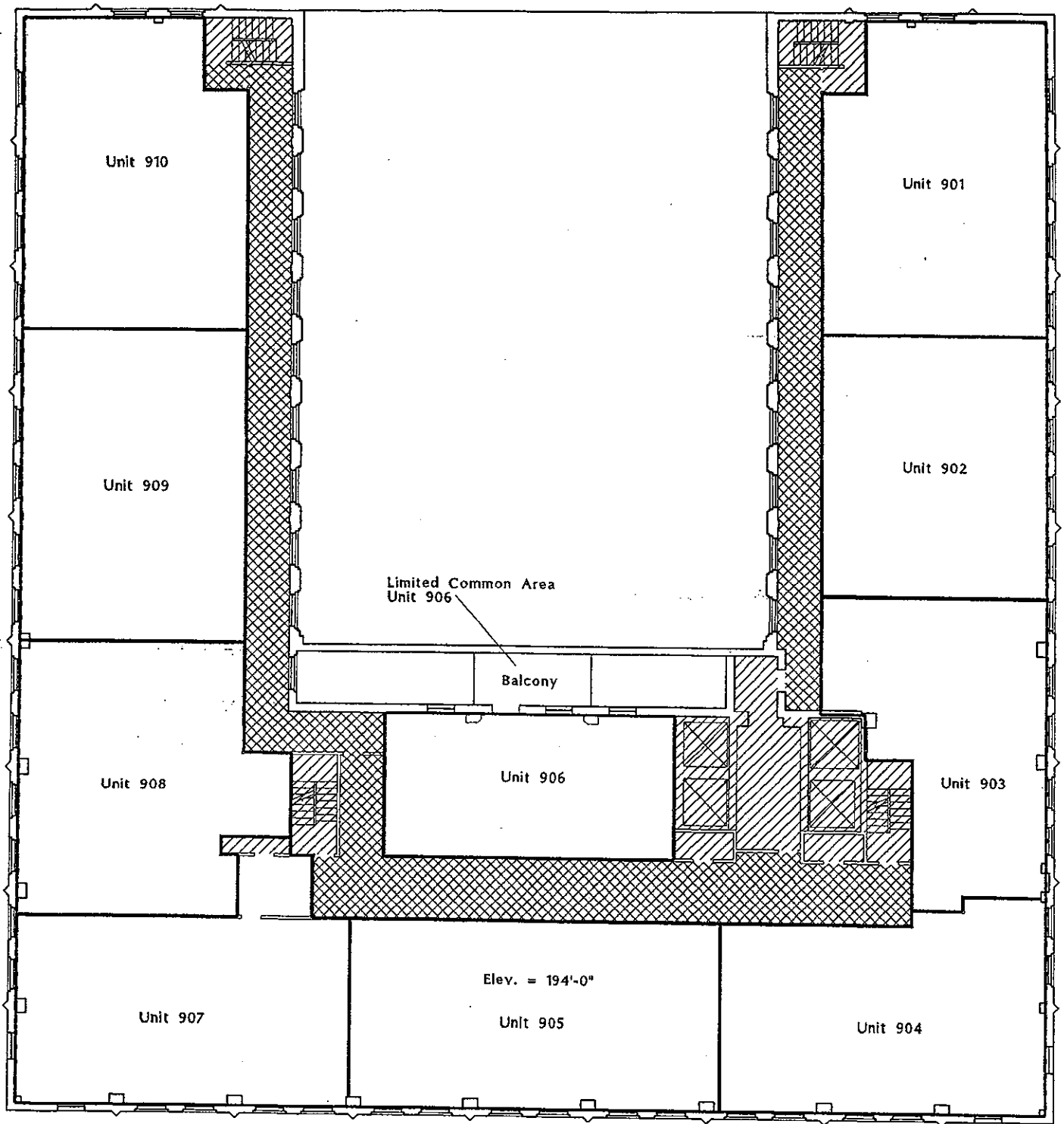
Unit Boundaries

Common Areas

Limited Common Residential



"Exhibit C – 2009"  
University Towers  
Condominium Property Regime



Ninth Floor Plan

Legend

Unit Boundries

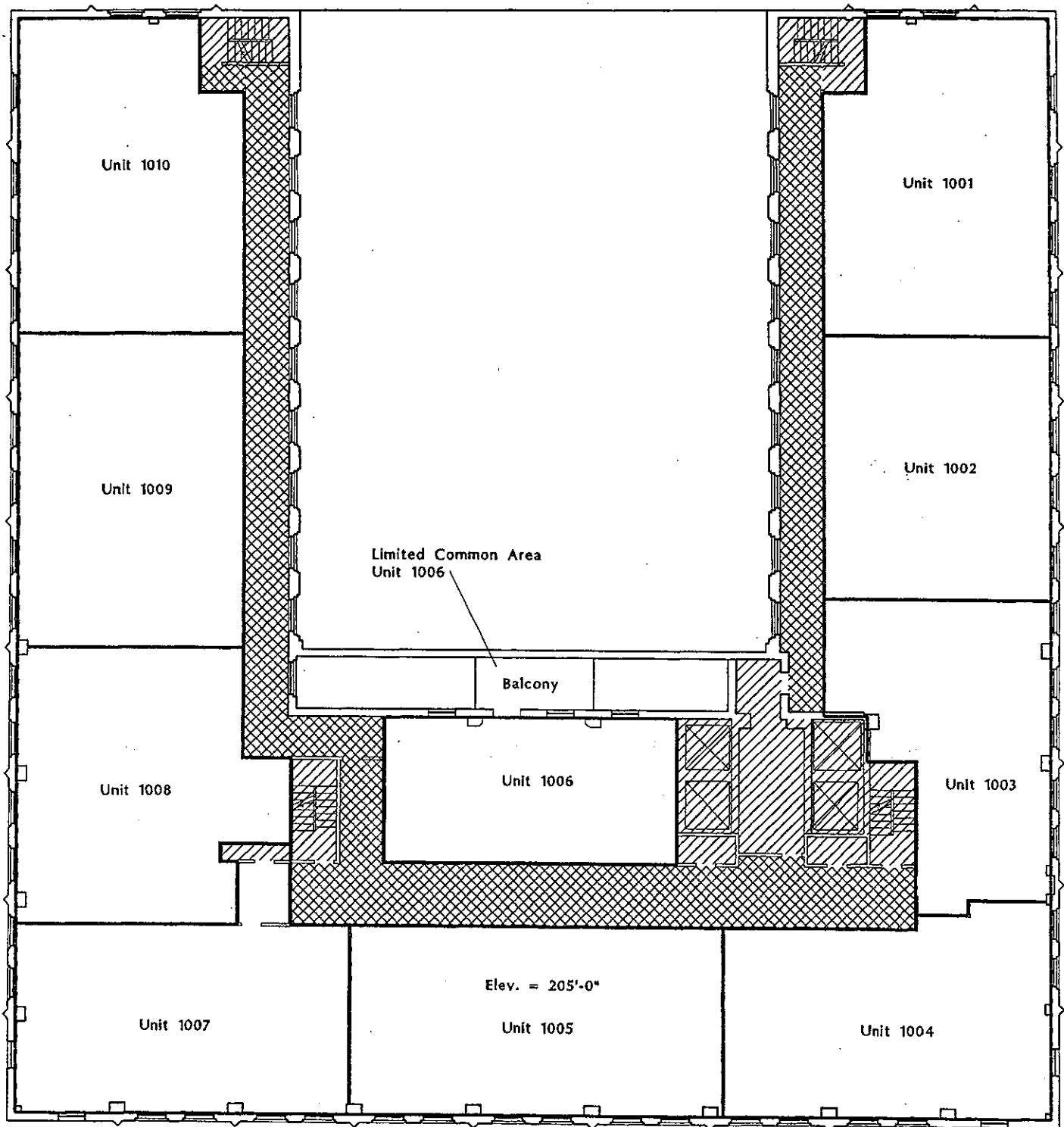
Common Areas

Limited Common Residential



“Exhibit C – 2009”  
 University Towers  
 Condominium Property Regime





Tenth Floor Plan

Legend

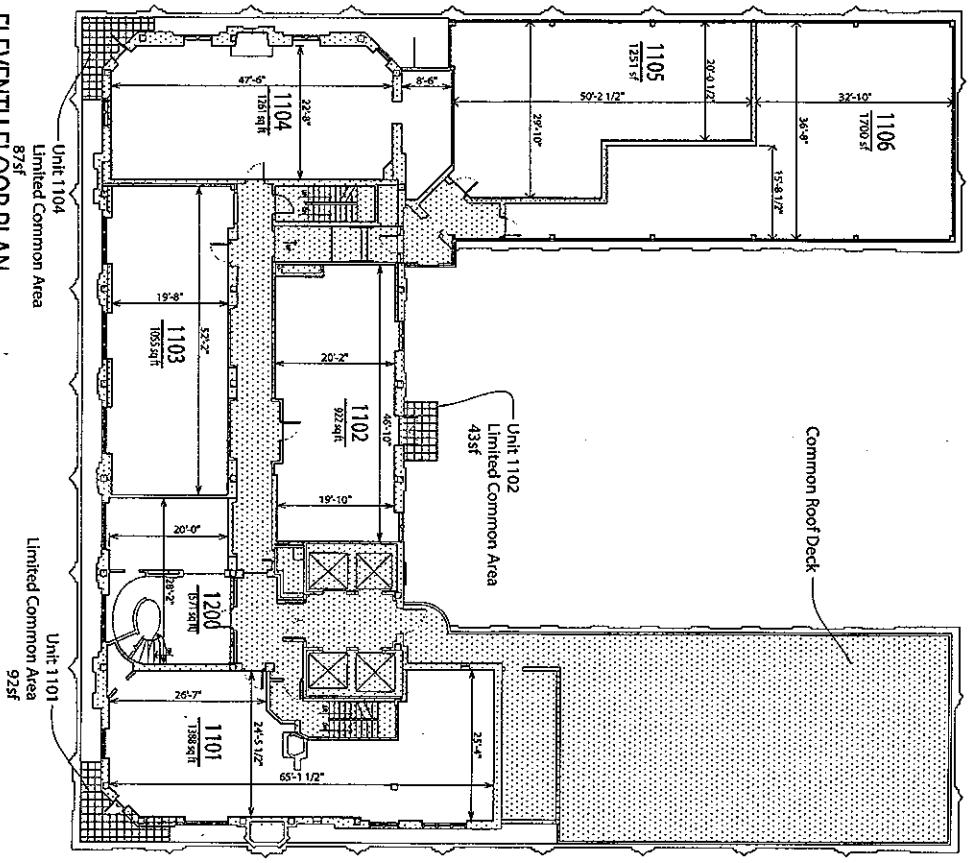
Unit Boundaries

Common Areas

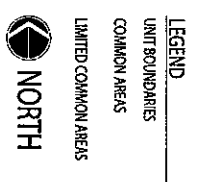
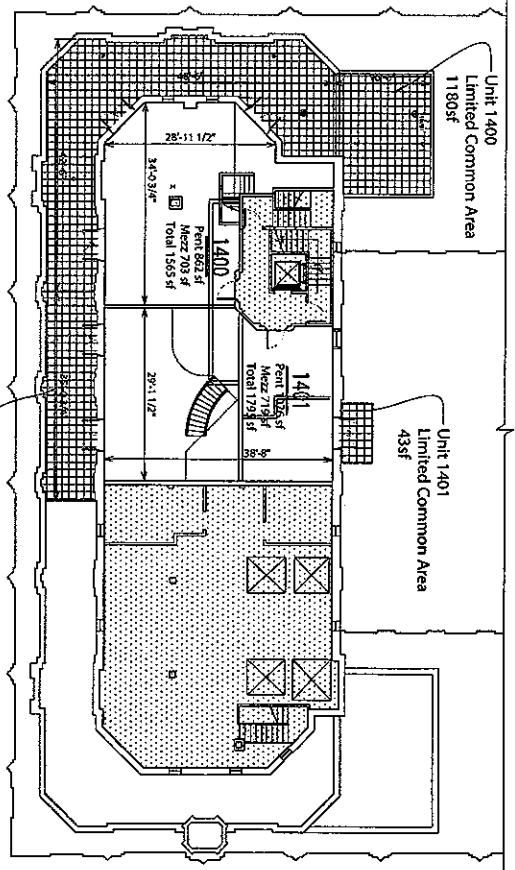
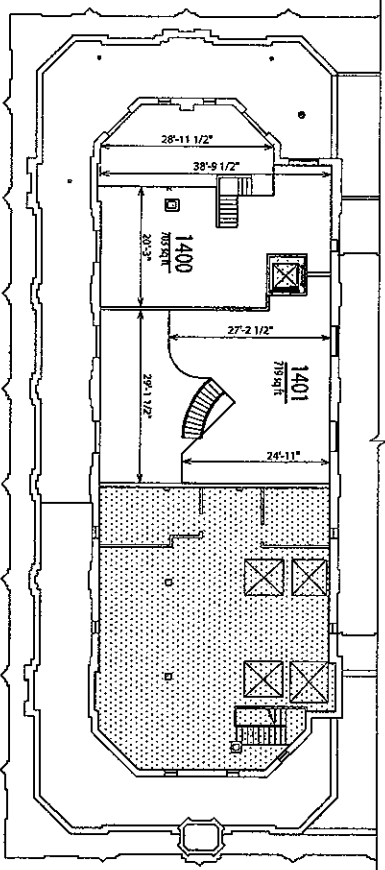
Limited Common Residential

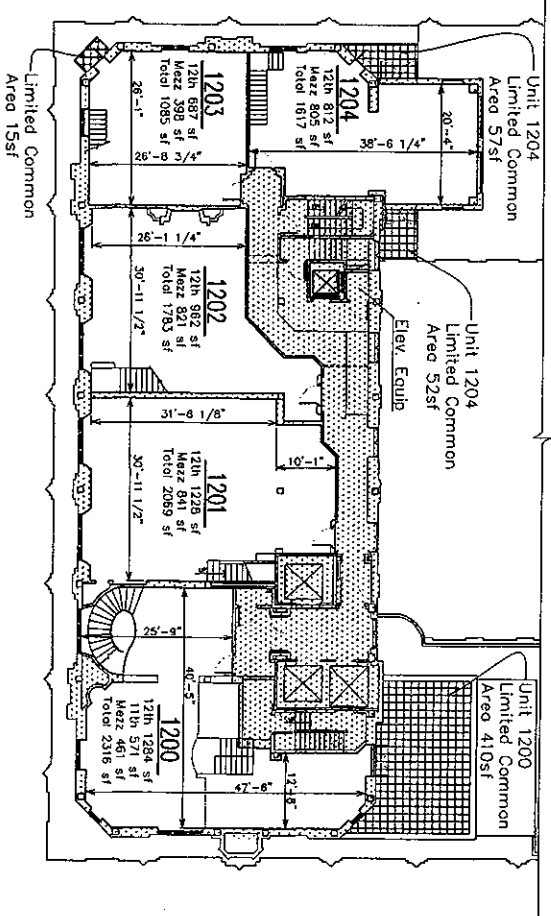


“Exhibit C – 2009”  
 University Towers  
 Condominium Property Regime

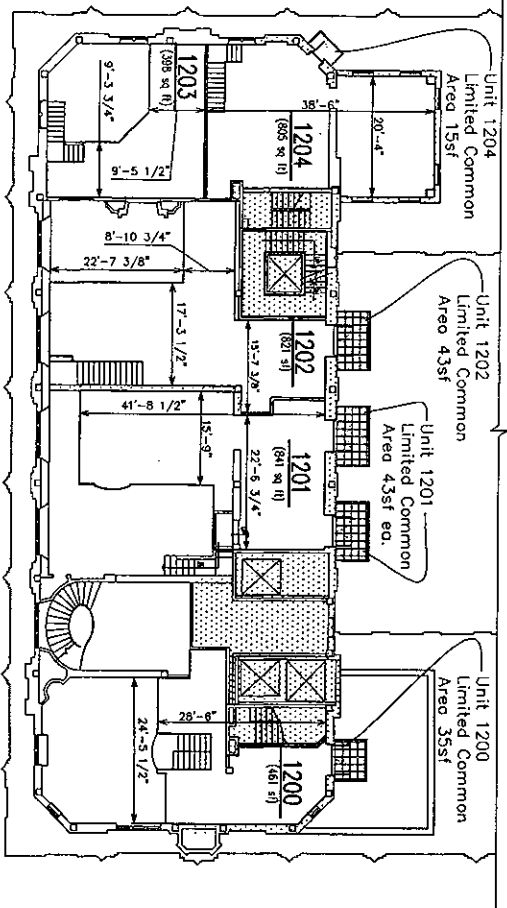


**"Exhibit C - 2009"**  
**University Towers**  
 Condominium Property Regime



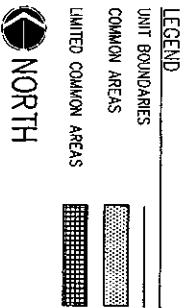


**TWELFTH FLOOR PLAN**  
TWELFTH FLOOR GROSS SQ FT 7,158 | NET SQ FT 4,973



**TWELFTH FLOOR MEZZANINE PLAN**  
TWELFTH FLOOR MEZZANINE GROSS SQ FT 4,603 | NET SQ FT 3,326

**“Exhibit C – 2009”  
University Towers  
Condominium Property Regime**



"Legal Description Exhibit"  
Third Amended and Restated Master Deed and Declaration  
University Towers Condominium Property Regime

All of Lots Four (4), Five (5) and Six (6), Block thirty-nine (39), Original Plat, Lincoln, together with Outlot B, and an undivided one-half (1/2) interest in Outlot A, University Square Addition, all located in the City of Lincoln, Lancaster County, Nebraska.

**"EXHIBIT A - 2009" Allocation of Interest  
UNIVERSITY TOWERS - 128 N. 13th Street, Lincoln, Nebraska**

DESCRIPTION	Based on Floor area		Unit Total	As % of all units based on s.f.	# Votes per Unit
	SF Unit	SF Total			
BASEMENT		24,412		122,382	
Limited Common	24,412				
FIRST FLOOR		19,513			
124 N. 13th St.	2,056		3,917	3.2012	2
126 N. 13th St.	968		968	0.7911	1
130 N. 13th St.	1,600		1,600	1.3076	1
134 N. 13th St.	830		830	0.6783	1
140 N. 13th St.	10,221		17,588	14.3737	6
144 N. 13th St.	1,690		1,690	1.3811	1
1315 P Street	387		387	0.3163	1
1321 P Street	387		387	0.3163	1
Common	1,374				
LOGE LEVEL		4,301			
124 N. 13th St.	1,441				
140 N. 13th St.	2,860				
SECOND FLOOR		11,738			
124 N. 13th St.	420				
140 N. 13th St.	2,780				
203	762		762	0.6227	1
204	1,130		1,130	0.9235	1
205	1,266		1,266	1.0346	1
207	1,183		1,183	0.9668	1
208	1,137		1,137	0.9292	1
Common	3,060				
THIRD FLOOR		9,459			
140 N. 13th St.	661				
304	1,914		1,914	1.5642	1
305	1,266		1,266	1.0346	1
307	1,183		1,183	0.9668	1
308	1,137		1,137	0.9292	1
Common	3,298				
FOURTH FLOOR		9,279			
140 N. 13th St.	211				
403	1,021		1,021	0.8344	1
404	1,222		1,222	0.9987	1
405	1,266		1,266	1.0346	1
407	1,183		1,183	0.9668	1
408	1,316		1,316	1.0755	1
Common	3,060				
FIFTH FLOOR		8,952			
503	1,021		1,021	0.8344	1
504	1,222		1,222	0.9987	1
505	1,266		1,266	1.0346	1
506	734		734	0.5999	1
507	1,183		1,183	0.9668	1
508	1,316		1,316	1.0755	1
Common	2,210				
SIXTH FLOOR		9,807			
140 N. 13th St.	855				
603	1,021		1,021	0.8344	1
604	1,222		1,222	0.9987	1
605	1,266		1,266	1.0346	1
606	818		818	0.6685	1
607	1,183		1,183	0.9668	1
608	1,316		1,316	1.0755	1
Common	2,126				
SEVENTH FLOOR		15,212			
701	1,169		1,169	0.9554	1
702	1,003		1,003	0.8197	1
703	889		889	0.7265	1
704	1,222		1,222	0.9987	1
705	1,266		1,266	1.0346	1
706	734		734	0.5999	1
707	1,183		1,183	0.9668	1
708	1,179		1,179	0.9635	1
709	1,256		1,256	1.0265	1
710	1,205		1,205	0.9848	1
Common	4,106				

**"EXHIBIT A - 2009" Allocation of Interest**  
**UNIVERSITY TOWERS - 128 N. 13th Street, Lincoln, Nebraska**

DESCRIPTION	Based on Floor area		Unit Total	As % of all units based on s.f.	# Votes per Unit
	SF Unit	SF Total			
<b>EIGHTH FLOOR</b>		15,212			
801	1,169		1,169	0.9554	1
802	1,003		1,003	0.8197	1
803	889		889	0.7265	1
804	1,222		1,222	0.9987	1
805	1,266		1,266	1.0346	1
806	734		734	0.5999	1
807	1,249		1,249	1.0207	1
808	1,179		1,179	0.9635	1
809	1,256		1,256	1.0265	1
810	1,205		1,205	0.9848	1
Common	4,040				
<b>NINTH FLOOR</b>		15,212			
901	1,169		1,169	0.9554	1
902	1,003		1,003	0.8197	1
903	889		889	0.7265	1
904	1,222		1,222	0.9987	1
905	1,266		1,266	1.0346	1
906	734		734	0.5999	1
907	1,183		1,183	0.9668	1
908	1,179		1,179	0.9635	1
909	1,256		1,256	1.0265	1
910	1,205		1,205	0.9848	1
Common	4,106				
<b>TENTH FLOOR</b>		15,212			
1001	1,169		1,169	0.9554	1
1002	1,003		1,003	0.8197	1
1003	889		889	0.7265	1
1004	1,222		1,222	0.9987	1
1005	1,266		1,266	1.0346	1
1006	812		812	0.6636	1
1007	1,249		1,249	1.0207	1
1008	1,179		1,179	0.9635	1
1009	1,256		1,256	1.0265	1
1010	1,205		1,205	0.9848	1
Common	3,962				
<b>ELEVENTH FLOOR</b>		10,743			
1101	1,388		1,388	1.1343	1
1102	922		922	0.7535	1
1103	1,055		1,055	0.8622	1
1104	1,261		1,261	1.0305	1
1105	1,251		1,251	1.0224	1
1106	1,700		1,700	1.3893	1
1200	571		2,316	1.8927	2
Common	2,595				
<b>TWELFTH FLOOR</b>		7,158			
1200	1,284				
1201	1,228		2,069	1.6909	2
1202	962		1,783	1.4572	1
1203	687		1,085	0.8867	1
1204	812		1,617	1.3215	1
Common	2,185				
<b>12th FL Mezzanine</b>		4,603			
1200	461				
1201	841				
1202	821				
1203	398				
1204	805				
Common	1,277				
<b>PENTHOUSE</b>		4,476			
1400	862		1,565	1.2790	1
1401	1,076		1,795	1.4670	1
Common	2,538				
<b>Penthouse Mezzanine</b>		1,422			
1400	703				
1401	719				
Common					
<b>TOTAL Bldg. Sq Ft</b>	186,711	186,711	122,362	100.0000	95

70

81

92

100

106

112

115

118