

SECOND
AMENDED AND REVISED
MASTER DEED AND DECLARATION
OF THE
UNIVERSITY TOWERS CONDOMINIUM PROPERTY REGIME

THE ORIGINAL MASTER DEED AND DECLARATION of the Stuart Building Condominium Property Regime was made on the 30th day of September, 1977, and duly recorded with the Register of Deeds on that day as Instrument number 77-260306.

AN AMENDED AND REVISED MASTER DEED AND DECLARATION of the Stuart Building Condominium Property Regime was duly recorded with the Register of Deeds on December 29, 1980, as Instrument number 80-26827.

THE SECOND AMENDED AND REVISED MASTER DEED AND DECLARATION (herein "Declaration") is made this 7th day of May, 1986, by LARRY PRICE AND ASSOCIATES, INC., (herein called the "Developer") as owner of the real estate hereinafter described, for himself, his heirs, personal representative and assigns.

WITNESSETH:

1. Declaration of Purpose. The purpose of this Master Deed is to declare the desire of the Developer to submit the lands herein described and the improvements thereon to the condominium form of ownership and use in the the manner provided by Sections 76-801 and 76-823, R.R.S. 1943, Reissue 1976 (herein called Condominium Act),

2. Description of the Land.

2.1 On December 5, 1985, a Warranty Deed was conveyed by the University of Nebraska Foundation (Seller) and duly recorded with the Register of Deeds as Instrument number 85-32691, and a Sepcial Warranty Deed was conveyed by National Bank of Commerce Trust and Savings Association, Lincoln, Nebraska, Trustee, (Seller) and duly recorded with the Register of Deeds as Instrument number 85-32688 , to L. C. Price (Buyer) the following described real estate to-wit:

Lots Four (4), Five (5), Six (6), Block Thirty-nine (39), Original Plat of the City of Lincoln, Lancaster County, Nebraska;

together will all apartments contained in the Stuart Building Condominium Property Regime created by Master Deed and Declaration dated September 30, 1977, including, without limiting the generality of the foregoing, all common elements in said Condominium Property Regime, including the building and the land on which said building is situated; together with all improvements and appurtenances thereon. The conveyance to Buyer by Sellers shall be subject in any event to covenants, easements, and restrictions of record and subject to the existing zoning thereon.

2.2 On the 11th day of December, 1985, an INDENTURE TO THE CONDOMINIUM DEED was made by L. C. Price and Esther M. Price, husband and wife (Grantor) conveying to Larry Price and Associates, Inc., (Grantee) and duly recorded on February 24, 1986 with the Register of Deeds as Instrument number 86-4630, the following described real estate, to-wit:

SEE EXHIBIT "D"

2.3 The lands owned by the Developer which are hereby submitted to the condominium regime are a fee simple interest in lands described to-wit:

SEE EXHIBIT "E"

2.4 Name of Condominium. The name of the condominium shall change from Stuart Building Condominium Property Regime to University Towers Condominium Property Regime, sometimes referred to herein as the "property" or "project."

3. Definitions. The definitions set forth in Section 76-802, R.R.S. 1943, Reissue 1976 shall govern this Master Deed and the attached plans and By-Laws, except that as used herein "unit" shall also mean "apartment" and "owner" shall also mean co-owner".

4. Description of Building. The condominium improvements consist of an existing twelve story building located at 13th and "P" Streets, Lincoln, Nebraska, now commonly referred to as the University Towers Main Building. The building contains approximately 203,320 square feet. A basement area as shown in Exhibit "C" is common area to all apartments. Most of the building's heating and cooling equipment is located in the basement, as well as maintenance shops, common area storage and elevator equipment rooms that services the four elevators that go to each floor. The first floor, Exhibit "C", contains the building's main lobby, six (6) commercial sidewalk business apartments, and a large portion of the building is devoted to the Stuart Theatre. The theatre extends from the first floor through the 6th floor and also has its own separate basement area. Floors two through ten consist of 67 residential apartments of various square footage as shown in Exhibit "C". The 11th, 12th and 13th floors are currently a private club (University Club) consisting of 33,494 square feet as shown in Exhibit "C".

5. Value, Designations, Percentages and Description of Apartments. Annexed hereto and made a part hereof as Exhibit "A" is a list of all Units in the Building, the unit number and square footage area of each unit.

6. Dimensions of Apartments. Each apartment consists of that part of the building containing the apartment which lies within the boundaries of the apartment 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 apartment. The vertical boundaries of each apartment shall be the boundaries as shown on the condominium map attached hereto, marked Exhibit "C" and made a part hereof by this reference. Where the apartment 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 apartment side, to the effect that the apartment shall include the paint, wallpaper, enamel, stain or other finishings on such surface. Where the apartment consists in whole or in part of unenclosed space, the boundary defining such space is the boundary as shown on said condominium map. 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 Apartment Ownership.

a. Interior of Apartments. 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 apartment and the surfaces of all walls, ceilings, floors, and doors within such boundaries.

b. Maintenance of Apartments. Each owner shall keep the interior of his apartment, 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 apartment should develop an unsanitary or unclean condition or fall into a state of disrepair, and in the event that the owner of such apartment 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 apartment and correct or eliminate said unsanitary or unclean condition or state of disrepair.

c. Right to Combine or Subdivide Apartments. With the written consent of the Association, two or more apartments may be utilized by the owner thereof as if they were one apartment or the owner may subdivide said apartments into smaller units. If any apartment shall be subdivided by the owner thereof, the basic value and percentage of common element ownership set forth herein for the apartment so 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 apartments, or any space which would be occupied by such structural separations but for the utilization of the two apartments as one apartment, may, for as long as the two apartments are utilized as one apartment, be utilized by the owner of the adjoining apartments 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 thereof.

e. Separate Mortgages by Owners. Each owner shall have the right to mortgage or otherwise encumber his apartment. However, no owner shall attempt to or shall have the right to mortgage or otherwise encumber the common elements or any part thereof except the undivided interest therein appurtenant to his apartment. Any mortgage or other encumbrance shall be subordinate to all of the provisions of this Declaration, and in the event of foreclosure the provisions of this Declaration shall be binding upon any owner whose title is derived through the foreclosure by private power of sale, judicial foreclosure, or otherwise.

f. Mechanics Liens. No labor performed or material furnished for use in connection with any apartment with the consent or at the request of an owner or his agent or subcontractor shall create any right to file a statement of

mechanic's lien against the apartment of any other owner not expressly consenting to or requesting the same or against any interest in the common elements, except as to the undivided interests therein appurtenant to the apartment of the owner for whom such labor shall have been performed and such materials shall have been furnished.

8. Ownership of Common Elements. The undivided interest in the common elements appurtenant to each apartment shall be as set forth in Exhibit "A" attached hereto and by this reference made a part hereof. The percentages appurtenant to each apartment as shown in said Exhibit "A" shall have a permanent character and shall not be altered without the unanimous written consent of all coowners expressed in an amendment in this Declaration duly recorded. Except as otherwise provided in this Declaration, each owner shall be entitled to use the common elements (other than the limited common elements) 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.

a. Facade (Common Element). The developer or the coowners may elect to gift the facade of the building on the 13th Street and "P" Street sides. The facade exterior, load bearing walls, pillars, stone and windows could be protected by this gift to the city so the decor and beauty of the building will be preserved.

b. Structural additions to the common element. The developer or the coowners may grant permission for the east side of the building to be used as a party wall or to penetrate the building at any location for structural purposes or for the purpose of egress or ingress into the new tower parking and resident building to be constructed on Lots 1, 2 and 3, Block 39, original plat of Lincoln, Lancaster County, Nebraska.

c. Skywalk. The developer or coowners shall grant penetration of the alley facade or structure in any way to construct a skywalk system if any other building or buildings become a part of the University Towers Condominium Property Regime, or if the majority of the coowners vote that a skywalk would be beneficial to the University Towers.

9. Common Elements. The common elements consist of all parts of the property other than the apartments, including, without limitation, the limited common elements and the following:

a. Said land in fee simple;

b. The foundations, columns, girders, beams, supports, main walls, interior loadbearing walls, pillars, roofs, flat roofs, penthouses, stairs, stairways, fire escapes and entrances and exists 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 apartment;

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;

f. Halls, corridors and lobbies, but only to the extent shown as common elements on said condominium map;

g. Basement and driveways, but only to the extent shown as common elements on said condominium map;

h. Storage rooms on various floors throughout the building that are designated as common area. Locker or storage facilities to be used by residential condominium owners and storage spaces and premises for the use of janitors and other persons employed for the operation of the property, but only to the extent shown as common elements on said condominium map;

i. Machinery and electrical rooms;

j. All other spaces and facilities shown as common elements and special use rooms for the condominium residents:

- (1) On second floor, two all purpose rooms and a locker storage area,
- (2) On third floor a large mechanical and storage area and a large divided storage area,
- (3) On the fourth floor a large all purpose room, rest room facilities and office space,
- (4) The Sky Terrace with adjoining storage areas on the eleventh floor, east roof.

k. 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 apartments.

l. All roof areas are common areas and are subject to the proportionate share against each apartment towards upkeep and maintenance. The developer may establish a roof garden on any roof from common use of the residents or club, or the condominium association may elect to create a roof area to this use. Rules and regulations as to how the roof garden would be used would be regulated by the condominium association.

Each owner of an apartment 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.

10. Limited Common Elements. "Limited common elements" shall mean those common elements as described above which are located wholly within an apartment and do not service, or are not intended to serve, other apartments in the building.

11. Developer's Reservations.

a. Additional land. For a period not to exceed three (3) years from the date of the filing of this Master Deed and Declaration, the Developer reserves the right to add by written instrument other real property and improvements to the terms and provisions of this Master Deed and Declaration (including limited as well as Common Elements). In particular, additional units and a parking facility may be constructed on Lots 1, 2 and 3, Block 39, Original Plat of the City of Lincoln, Lancaster County, Nebraska, located directly east of the University Towers Main Building. In the event that such further development does occur a Supplemental Master Deed and Declaration and Supplemental Map of Condominium shall be recorded in the real property records of Lancaster County, Nebraska. These documents of record shall clearly show the resulting reallocation of Common Elements and modification of the rights, privileges, duties and obligations of the initial Co-owners and the provision therein shall comply with the Condominium Property Act in all respects. Such reallocation shall change the Percentage Interest of each Unit in the total regime, but it shall not materially affect the value of any Unit.

b. Disputes. In the event of a dispute arising between the Developer and the Association of Co-owners, the Developer shall appoint one person as a representative, the Association of Co-owners shall appoint one person as a representative, and the two of them shall appoint a third person and, together, the three shall resolve the dispute. A decision by the majority of those appointed shall be binding upon both the Developer and the Association of Co-owners.

12. Easements.

a. Easements for Encroachments. If any part of the common elements encroaches or shall hereafter encroach upon an apartment, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of an apartment encroaches or shall hereafter encroach upon the common elements, or upon an adjoining apartment, an easement for such encroachment and for the maintenance of the same shall and does exist. Such encroachments shall not be considered to be encumbrances either on the common elements or the apartments. Encroachments referred to herein include, but are not limited to, any error in the condominium map attached hereto or by changes in position caused by repair or reconstruction of the building or any part thereof.

b. Easements for Maintenance, Cleaning, and Repair. The Association or its agents may enter any apartment 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 apartment, and shall have the right to the horizontal, vertical, and lateral support of his apartment. When the second towers parking facility and apartments are completed, club members and their invited guests, residents from both facilities and their invited guests shall have cross easements with all rights of ingress and egress into each building corridors and elevator lobbys.

d. Association's Right to Use Common Elements. The Association shall have an easement to make such use of the common elements as may be necessary or convenient to perform the duties and functions that it is obligated or permitted to perform pursuant to this Declaration, including without limitation, the right to construct and maintain in the common elements, other than limited common elements, facilities for use by owners generally or by the Association and its agents exclusively.

e. Easements Deemed Created. All conveyances of apartments within the building hereafter made, whether by Developer or otherwise, shall be construed to grant and reserve such reciprocal easements as are provided herein, even though no specific reference to such easements appears in any such conveyance.

13. Additional Restrictions On Use and Occupancy.

a. No owner of an apartment shall do, or suffer or permit to be done, anything in any apartment 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 apartments, 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. No owner shall, without written approval and consent of the Board of Administrators of the Association, violate the Rules and Regulations for the use of the apartments, common elements, or other parts of the project, which may be adopted from time to time by the Association.

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

d. All Units shall be occupied by no more than three (3) persons all being members of one family. A guardian's ward and the guardian shall be considered family members for the purpose of this provision.

e. One owner or occupant must be forty-nine (49) years of age and other occupants may be of a lesser age.

f. The Association shall be permitted to bring legal action to compel the removal of any person violating the age restriction, and the Association shall be entitled to collect reasonable attorney's fees from the Co-Owner of any Unit who permits a violation of the age restriction.

g. Right of First Refusal. In the event that any Co-Owner of a Unit, other than the Developer, wishes to sell his Unit and receives a bona fide offer therefrom from a prospective purchaser, such Co-Owner shall give written notice thereof to the Association, together with an executed copy of such offer. The Association shall have the right to purchase the Unit upon the same terms and conditions set forth in the offer; provided, however, that the Association's right of first refusal shall only be exercised upon a concurrence of a majority of the members of the Board of Administrators. No right of first refusal shall be exercised by the Board of Administrators later than seven (7) days immediately following receipt of the executed copy of the bona fide offer.

h. Noise. No tenant of a Unit may make any excessive noise or cause any annoyance or do any act that may disturb the peace of the other co-owners or tenants.

i. Antennas. No antennas may be erected by any co-owner.

j. Renting of Unit. Any owner may rent his unit providing the occupant meets the age requirement. No portion of a unit (other than the entire unit) may be rented.

k. Pets. No pets are allowed without special permission of the Homeowners Association.

l. Cooking odors. Each Co-owner shall be responsible for the control of cooking odors within his unit by appropriate use of kitchen vents provided for such purpose.

m. Title to Units. Title to Units may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants, or in any other real estate tenancy relationship recognized under the laws of the State of Nebraska, or in the name of one or more corporation(s) or partnership(s), or in the name of a fiduciary.

14. The Association.

a. The By-Laws of the Association are attached hereto, marked Exhibit "B", and made a part hereof by this reference.

b. Each owner 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 apartment is held by more than one person the membership appurtenant to that apartment shall be shared by all such persons in the same proportionate interests and by the same type of tenancy in which title to the apartment is held. An owner shall be entitled to one vote for the apartment owned by him. Each membership shall be appurtenant to the apartment to which it relates and shall be transferred automatically by conveyance of that apartment. Ownership cannot be separated from membership in the Association appurtenant thereto, and a transfer, encumbrance gift, devise, bequest, or other conveyance of an apartment 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. Apartments having less than 2000 square feet shall have one (1) vote in the affairs of the Association. Apartments combined to have more than 2000 square feet shall have two (2) votes. The theater area consisting of 41,053 square feet shall have eight (8) votes and the ownership of the club area, consisting of 33,494 square feet (floors 11, 12 & 13) shall have eight (8) votes.

d. The number of votes appurtenant to each apartment 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 apartment, shall keep the limited common elements, if any, appurtenant to his apartment 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 apartments to the extent not separately metered), and insurance, bonds, and other goods and services common to the apartments.

c. Rules and Regulations. The Association may make reasonable Rules and Regulations governing the use of the apartments and common elements, which Rules and Regulations shall be consistent with the rights and duties established in this Declaration. The Association may 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.

a. Each owner, including Developer, by acceptance of conveyance and transfer, covenants with the Association and with each other owner to pay all assessments provided for herein or in the By-Laws attached hereto. Such assessments shall provide for the payment of expenses arising out of or connected

with the maintenance and operation of the common elements and utility services and other common items to the apartments; which expenses may include: expenses of management; taxes and special assessments unless or until apartments 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 or by reason of this Master Deed or Declaration.

b. In addition to other assessments authorized herein or in the 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 apartments 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. 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 this Master Deed or a release of the owner from the obligation to pay assessments or any installment thereof for the current or subsequent year.

17. Insurance. The Association shall obtain and keep in full force and effect the insurance coverage as required in the By-Laws. The following provisions relating to insurance shall also apply to the Association:

a. The provisions of the By-Laws shall not be construed as limiting the power or authority of the Association to obtain and maintain insurance in such amounts, and covering such risks and hazards, as the Association shall deem appropriate from time to time.

b. All policies of insurance, where applicable shall:

(1) Name the Association, the owners of the apartments, and any mortgagee of the project, as their interests may appear.

(2) Provide for a certificate of coverage for each owner.

(3) Provide for ten day's notice prior to cancellation.

(4) Eliminate any rights of contribution with insurance purchased by owners or their mortgagees.

(5) Provide for waiver of subrogation as to any claims against the Association or owners, and their respective servants, agents and guests.

18. Separate Insurance. Co-owner or Occupant Personal Property and Personal Liability Coverage. 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, Three Hundred Thousand Dollars (\$300,000) for comprehensive personal liability and Five Thousand Dollars (\$5,000) medical payments. All such policies shall contain a standard loss of use and additional expenses provision. The Board of Administrators shall review these coverage limits annually and may require such increased coverage as they see fit. Nothing above shall be construed to limit acquisition by a Co-owner, agent, lessee or tenant of such additional coverage as he may desire including, but not limited to, coverage for scheduled items of personal property. All policies so purchased shall waive subrogation and contribution clauses and provision. Each Co-owner agent, lessee or tenant shall provide the Board of Administrators, with certificates of insurance providing evidence of the initial coverage as outlined above and all renewals thereof.

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 therefrom, the sum of which is hereinafter call 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 desposed of 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" hereto.

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 apartments which were not taken or condemned.

(3) The respective amounts allocated to the taking of or injury to a particular apartment shall be apportioned to the particular apartment 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 apartment, 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 apartment 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 435 University Towers, Lincoln, Nebraska, 68508, or to such other address as the Association may hereafter furnish to the 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 Condominium 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 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 if 75% of the Co-owners consent and agree to such amendment by instruments duly recorded in the office of the Register of Deeds of Lancaster County, Nebraska.

24. Apartments Subject to Declaration and By-Laws. All present and future owners, tenants and occupants of apartments 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 apartment 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 apartment, as though such provision were recited and stipulated at length in each and every deed or conveyance or lease thereof.

Executed this 7th day of May, 1986.

LARRY PRICE AND ASSOCIATES, INC.

By *L. C. Price*
L. C. Price
Esther M. Price
Esther M. Price

State of Nebraska)
) SS:
County of Lancaster)

The foregoing document was acknowledged before me this
7th day of May, 1986, by L. C. Price
President of Larry Price and Associates, Inc., and Esther M. Price
Secretary of Larry Price and Associates, Inc. (husband and wife).

Mary L Francke
Notary Public

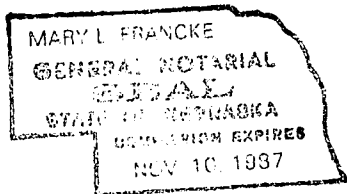


EXHIBIT "D"

Those certain premises comprising a portion of the condominium known as the Stuart Building Condominium Property Regime situated at 13th and "P" Streets, Lincoln, Nebraska, said condominium having been established as a horizontal property regime by Master Deed and Declaration and Bylaws dated September 30, 1977, and as revised and amended on December 26th, 1980, and recorded in the office of the Register of Deeds of Lancaster County, Nebraska under and pursuant to the provisions of the Nebraska Condominium Act, the premises hereby conveyed being more particularly described as follows:

FIRST, Apartments B-1, B-2, B-3, 2, 3, 4, 5, 6, 7A, 7B, 7C, 7D, 7E, 7G, 7H, 7I, 7J, 7K, 7L, 8, 9, and 10 of said condominium as shown on the Stuart Building Condominium Property Regime Map.

SECOND: An undivided percentage interest appurtenant to the apartments in all common elements of said condominium as described in said Declaration, including the building, on the land described below:

Lots Four (4), Five (5), and Six (6), Block Thirty-nine (39), Original Plat of Lincoln, Lancaster County, Nebraska

SUBJECT, HOWEVER, to covenants, easements and restrictions of record and the rights of any tenants in possession.

EXHIBIT "E"

Those certain premises comprising a portion of the condominium known as the Stuart Building Condominium Property Regime situated at 13th & "P" Streets, Lincoln, Nebraska, said condominium having been established as a horizontal property regime by Master Deed and Declaration and Bylaws dated September 30, 1977, and as revised and amended on December 26th, 1980, and recorded in the office of the Register of Deeds of Lancaster County, Nebraska under and pursuant to the provisions of the Nebraska Condominium Act, the premises hereby conveyed being more particularly described as follows:

IRST, Apartments 1-A, 1-B, 1-C, 1-D, 1-E, B-1, B-2, B-3, 2, 3, 4, 5, 6, 7A, 7B, 7C, 7D, 7E, 7G, 7H, 7I, 7J, 7K, 7L, 8, 9, 10 and 11 of said condominium as shown on the Stuart Building Condominium Property Regime Map.

SECOND: An undivided percentage interest appurtenant to the apartments in all common elements of said condominium as described in said Declaration, including the building, on the land described below:

Lots Four (4), Five (5), and Six (6), Block Thirty-nine (39), Original Plat of Lincoln, Lancaster County, Nebraska

SUBJECT, HOWEVER, to covenants, easements and restrictions of record and the rights of any tenants in possession.

EXHIBIT "A"

UNIVERSITY TOWERS

128 North 13th Street
Lincoln, Nebraska

April 30, 1986

<u>Building Total Square Feet</u>		203,320 SF
<u>Basement (24,412 SF)</u>	SF	SF
Theater	9,732	193,588
Commons	14,680	178,908
<u>First Floor (23,663 SF)</u>		
Theater	14,826	164,082
Commons	1,188	162,894
126 North 13th Street	1,995	160,899
130 North 13th Street	1,600	159,299
134 North 13th Street	830	158,469
144 North 13th Street	2,450	156,019
1315 "P" Street	387	155,632
1321 "P" Street	387	155,245
<u>Loge Level (112 SF)</u>		
Doghhouse	112	155,133

Second Floor (18,482 SF)

Theater	9,944	145,189
Commons	3,060	142,129
203	762	141,367
204	1,130	140,237
205	1,266	138,971
207	1,183	137,788
208	1,137	136,651

Third Floor (15,013 SF)

Theater	6,215	130,436
Commons	2,969	127,467
303	1,021	126,446
304	1,222	125,224
305	1,266	123,958
307	1,183	122,775
308	1,137	121,638

Fourth Floor (9,288 SF)

Theater	336	121,302
Commons	2,944	118,358
403	1,021	117,337
404	1,222	116,115
405	1,266	114,849
407	1,183	113,666
408	1,316	112,350

Fifth Floor (8,952 SF)

Commons	2,210	110,140
503	1,021	109,119
504	1,222	107,897
505	1,266	106,631
506	734	105,897
507	1,183	104,714
508	1,316	103,398

Sixth Floor (8,952 SF)

Commons	2,210	101,188
603	1,021	100,167
604	1,222	98,945
605	1,266	97,679
606	734	96,945
607	1,183	95,762
608	1,316	94,446

Seventh Floor (15,212 SF)

Commons	4,106	90,340
701	1,169	89,171
702	1,003	88,168
703	889	87,279
704	1,222	86,057
705	1,266	84,791
706	734	84,057
707	1,183	82,874
708	1,179	81,695
709	1,256	80,439
710	1,205	79,234

Eighth Floor (15,212 SF)

Commons	4,106	75,128
801	1,169	73,959
802	1,003	72,956
803	889	72,067
804	1,222	70,845
805	1,266	69,579
806	734	68,845
807	1,183	67,662
808	1,179	66,483
809	1,256	65,227
810	1,205	64,022

Ninth Floor (15,212 SF)

Commons	4,106	59,916
901	1,169	58,747
902	1,003	57,744
903	889	56,855
904	1,222	55,633
905	1,266	54,367
906	734	53,633
907	1,183	52,450
908	1,179	51,271
909	1,256	50,015
910	1,205	48,810

Tenth Floor (15,315 SF)

Commons	4,132	44,678
1001	1,169	43,509
1002	1,003	42,506
1003	889	41,617
1004	1,222	40,395
1005	1,266	39,129
1006	812	38,317
1007	1,183	37,134
1008	1,179	35,955
1009	1,256	34,699
1010	1,205	33,494

Eleventh Floor	7,098	26,396
Sky Lounge	13,992	12,404
Twelfth Floor	6,403	6,001
Twelfth Floor Mezzanine	1,839	4,162
Penthouse	4,162	-0-

Note: This total Does Not include approximately 16,190 square feet that is available to the Stuart Theater but is Not occupied at this time by the theater.

UNIVERSITY TOWERS PERCENTAGE INTERESTS BASED ON SQUARE FOOTAGE

FLOOR NUMBER	APARTMENT NAME	SQUARE FEET	PERCENTAGE INTEREST
FIRST	THEATRE	41,053	26.9659%
	126 N. 13TH	1,995	1.2667%
	130 N. 13TH	1,600	1.0159%
	134 N. 13TH	830	0.5270%
	144 N. 13TH	2,450	1.5556%
	1315 P ST.	337	0.2457%
	1321 P ST.	387	0.2457%
SECOND	203	762	0.4838%
	204	1,130	0.7175%
	205	1,266	0.8038%
	207	1,183	0.7511%
	208	1,137	0.7219%
	THIRD	303	1,021
304		1,222	0.7759%
305		1,266	0.8038%
307		1,183	0.7511%
308		1,137	0.7219%
FOURTH		403	1,021
	404	1,222	0.7759%
	405	1,266	0.8038%
	407	1,183	0.7511%
	408	1,316	0.8356%
	FIFTH	503	1,021
504		1,222	0.7759%
505		1,266	0.8038%
506		734	0.4660%
507		1,183	0.7511%
508		1,316	0.8356%
SIXTH	603	1,021	0.6483%
	604	1,222	0.7759%
	605	1,266	0.8038%
	606	734	0.4660%
	607	1,183	0.7511%
	608	1,316	0.8356%
SEVENTH	701	1,169	0.7422%
	702	1,003	0.6368%
	703	889	0.5645%
	704	1,222	0.7759%
	705	1,266	0.8038%
	706	734	0.4660%
	707	1,183	0.7511%
	708	1,179	0.7436%
	709	1,256	0.7975%
	710	1,205	0.7651%
EIGHTH	801	1,169	0.7422%
	802	1,003	0.6368%
	803	889	0.5645%

	804	1,222	0.7759%
	805	1,266	0.8038%
	806	734	0.4660%
	807	1,183	0.7511%
	808	1,179	0.7486%
	809	1,256	0.7975%
	810	1,205	0.7651%
NINTH	901	1,169	0.7422%
	902	1,003	0.6368%
	903	889	0.5645%
	904	1,222	0.7759%
	905	1,266	0.8038%
	906	734	0.4660%
	907	1,183	0.7511%
	908	1,179	0.7486%
	909	1,256	0.7975%
	910	1,205	0.7651%
TENTH	1001	1,169	0.7422%
	1002	1,003	0.6368%
	1003	889	0.5645%
	1004	1,222	0.7759%
	1005	1,266	0.8038%
	1006	812	0.5156%
	1007	1,183	0.7511%
	1008	1,179	0.7486%
	1009	1,256	0.7975%
	1010	1,205	0.7651%
ELEVENTH- THIRTEENTH	UNIVERSITY CLUB	33,494	21.2664%
	TOTALS	157,497	100.0000%

EXHIBIT "B"

HOMEOWNERS ASSOCIATION

BY-LAWS
UNIVERSITY TOWERS CONDOMINIUMS
13th and "P" Streets
Lincoln, Nebraska 68508

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HOMEOWNERS ASSOCIATION

BY-LAWS
OF
UNIVERSITY TOWERS CONDOMINIUMS

Lincoln, Nebraska

ARTICLE I

Plan of Unit Ownership

Section 1. Unit Ownership. The property located in the City of Lincoln, the County of Lancaster, State of Nebraska (hereinafter called the "Property"), has been submitted to the provisions of the Condominium Property Act of the State of Nebraska [Sections 76-801 to 76-823, Neb. Rev. Stat., (Reissue 1976)] by the Master Deed and Declaration recorded in the land records in and for Lancaster County, Nebraska, simultaneously herewith, and shall hereinafter be known as "Van Dorn Villa Condominium" (hereinafter called the "Condominium").

Section 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. 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 Master Deed and Declaration and the Rules and Regulations adopted by the Board of Administrators. 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 Master Deed and 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 the same and be evidence thereof.

Section 3. Administration. The office of the Condominium and of the Board of Administrators shall be located at the Condominium or at such other place as may be designated from time to time by the Board of Administrators.

ARTICLE II

Association of Co-Owners

Section 1. Composition. All of the Co-Owners of Units contained in the Condominium shall constitute the "Association of Co-Owners," who shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the common expenses, arranging for the

management of the Condominium, and performing all of the other acts that may be required to be performed by the Association of Co-Owners by the Condominium Property Act and the Master Deed and Declaration. Except as to those matters which the Condominium Property Act specifically requires to be performed by the vote of the Co-Owners of the Units, and except as provided in Section 2 below, the administration of the foregoing responsibilities shall be performed by the Board of Administrators as more particularly set forth in Article III.

Section 2. Initial Administration of Condominium. Until such time as the Developer has sold 51% of the Units subject to the Master Deed and Declaration, the Developer shall have the discretionary power to exercise all rights and perform all duties as provided in the Master Deed and Declaration and these By-Laws that will be performed subsequently by the Board of Administrators.

Section 3. Annual Meetings. Promptly after fifty-one percent of the units have been sold by the Developer and such sale has been closed, the Developer shall notify the Co-Owners of the Units, and the first annual meeting of the Association of Co-Owners shall be held within thirty (30) days thereafter on a call issued by the Developer. At such meeting all of the Co-Owners, including the Developer if the Developer owns any Unit or Units, shall elect a Board of Administrators. Thereafter, the annual meetings of the Association of Co-Owners shall be held upon such date and at such time as the Board of Administrators shall determine. At such annual meetings, the Board of Administrators shall be elected by ballot of the Co-Owners in accordance with the requirements of Section 4 of Article III of these By-Laws. The Association of Co-Owners may transact such other business at such meetings as may properly come before them.

Section 4. Place of Meetings. Meetings of the Association of Co-Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Co-Owners as may be designated by the Board of Administrators.

Section 5. Special Meetings. It shall be the duty of the President to call a special meeting of the Association of Co-Owners if so directed by resolution of the Board of Administrators or upon a petition signed and presented to the Secretary by Co-Owners owning not less than twenty-five percent (25%) of the Percentage Interests of all Co-Owners. 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 6. 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 Co-Owners, at least ten (10) but not more than twenty (20) days prior to such meeting stating the purpose thereof as well as the time and place where it is to be

held, to each Co-Owner of record, at such address as each Co-Owner 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 7. Quorum. The presence of Co-Owners in person or by proxy who have the authority to cast a majority of all the total votes of all Co-Owners of the Association entitled to vote shall be necessary to constitute a quorum at all meetings of the Co-Owners 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 Co-Owners 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 8. Order of Business. The order of business at all annual meetings of the Association of Co-Owners 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 of Administrators
- (f) Reports of committees
- (g) Election of inspectors of election (when so required)
- (h) Election of members of the Board of Administrators
(when so required)
- (i) Old business
- (j) New business

Section 9. Voting. Voting at all meetings of the Association of Co-Owners shall be on a percentage basis and the percentages of the vote to which each Co-Owner is entitled shall be the Percentage Interest assigned to his Unit in the Master Deed and 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 Co-Owner is required by the Condominium Property Act, the Master Deed and 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 the Co-Owner of such Unit at any meeting of the Association of Co-Owners. Except where a greater number is required by the Condominium Property Act, the Master Deed and Declaration or these By-Laws, a majority of the Co-Owners present is required to adopt decisions at any meeting of the Association of Co-Owners. If the Developer or the Association of Co-Owners owns or holds title to one or more Units, the Developer or the Board of Administrators, as the case may be, shall have the right at any meeting of the Association of Co-Owners to cast the votes to which such

Unit(s) is entitled. The Co-Owners do not have the right of cumulative voting.

Section 10. Proxies. A vote may be cast in person or by proxy. Proxies may be 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, signed and witnessed.

Section 11. Majority of the Co-Owners. Majority of the Co-Owners means the Co-Owners of more than fifty percent (50%) of the aggregate Percentage Interest. Any specified percentage or proportion of the Co-Owners means the Co-Owners of such number of Percentage Interest in the aggregate.

Section 12. Conduct of Meeting. The President shall preside over all meetings of the Association of Co-Owners and the Secretary-Treasurer 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 of Co-Owners when not in conflict with the Master Deed and Declaration, these By-Laws or the Condominium Property Act.

ARTICLE III

Board of Administrators

Section 1. Number and Qualification. The affairs of the Condominium shall be governed by a Board of Administrators. The Board of Administrators shall be composed of five (5) persons, all of whom shall be Co-Owners of Units or officers, directors, or designees of Co-Owners.

Section 2. Powers and Duties. The Board of Administrators 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 Condominium Property Act or by these By-Laws to be exercised by others. The Board of Administrators 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 Condominium Property Act or the Master Deed and Declaration. In addition to the duties imposed by these By-Laws or by any resolution of the Association of Co-Owners that may hereafter be adopted, the Board of Administrators 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 Co-Owner to the Common Expenses;
- (b) making assessments against Co-Owners to defray the

costs and expenses of the Condominium, establishing the means and methods of collecting such assessments from the Co-Owners, and establishing the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Administrators, the annual assessment against each Co-Owner 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 Co-Owners;
- (e) collecting the assessments against the Co-Owners, 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 therefor;
- (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 Master Deed and 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 Co-Owners;

- (j) obtaining and carrying insurance against casualties and liabilities, as provided in the Master Deed and Declaration, and paying the premium cost thereof;
- (k) paying the cost of all services rendered to the Condominium and not billed to Co-Owners 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 Co-Owner, 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 Administrators for the general knowledge of the Co-Owners. Any prospective purchaser must be designated as such by a Co-Owner 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 Administrators who shall not be a resident of the Condominium, or a Co-Owner. Such audit can be omitted by majority of Homeowners request.
- (m) notifying the mortgagee of any Unit of any default by the Co-Owner of such Unit whenever requested in writing by such mortgagee to send such notice;
- (n) to do such other things and acts, including the requirements of any lending institution authorized by any Co-Owner to receive such information to assist in financing the purchase of any Unit or Units, not inconsistent with the Condominium Property Act and with the Master Deed and Declaration which it may be authorized to do by a resolution of the Association.

Section 3. Managing Agent. The Board of Administrators may employ for the Condominium a professional Managing Agent at a compensation established by the Board of Administrators, to perform such duties and services as the Board of Administrators 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 Administrators may delegate to the Managing Agent all of the powers granted to the Board of Administrators 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. At the first annual meeting of the Association of Co-Owners, the term of office of two (2) members of the Board of Administrators shall be fixed at three (3) years, the term of office of two (2) members of the Board of Administrators shall be fixed at two (2) years, and the term of office of one (1) member of the Board of Administrators shall be fixed at one (1) year. At the expiration of the initial term of office of each respective member of the Board of Administrators, his successor shall be elected to serve the same term as the office being vacated. Any members can be re-elected. The members of the Board of Administrators shall hold office until their respective successors shall have been elected by the Association of Co-Owners.

- (a) Nominations for election to the Board of Administrators may be made by the Association of Co-Owners at their annual Association meeting. Nominations can be in writing.
- (b) Nominations for election to the Board of Administrators shall be made separately for each position to be elected by ballot.
- (c) Each notice of nomination hereunder shall set forth:
 - (1) the name, age, business address, if known, and residential address of each nominee proposed in such notice;
 - (2) the principal occupation or employment of such nominee;
 - (3) other information which a majority of the Board of Administrators may hereafter vote to require.
- (d) 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.
- (e) The names placed in nomination shall be submitted to a vote of the Co-Owners. In the event that no candidate receives the vote of a majority of Co-Owners, 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 Co-Owners and the candidate receiving the greatest number of votes on the second ballot shall be deemed to be elected to such position on the Board of Administrators.

Section 5. Removal of Members of the Board of Administrators. 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 Administrators may be removed with or without cause, but only by the affirmative vote of seventy percent (70%) or more of the total membership of the Co-Owners. A successor may then and there be elected to fill the vacancy thus created; provided, any Administrator whose removal has been proposed by the Co-Owners shall be given at least ten (10) days notice of the calling of the meeting and the purpose thereof. He shall be given an opportunity to be heard at the meeting.

Section 6. Vacancies. Vacancies in the Board of Administrators caused by any reason other than the removal of an Administrator by a vote of the Association of Co-Owners shall be filled by a vote of a majority of the remaining Administrators at a special meeting of the Board of Administrators held for that purpose promptly after the occurrence of any such vacancy, even though the Administrators present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Administrators for the remainder of the term of the member so removed and until a successor shall be elected at the next annual meeting of the Association of Co-Owners.

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

Section 8. Regular Meetings. Regular meetings of the Board of Administrators may be held at such time and place as shall be determined from time to time by a majority of the Administrators, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Administrators shall be given to each Administrator, in person, by mail 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 Administrators may be called by the President on three (3) business days' notice to each Administrator, 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 Administrators shall be called by the President or Secretary-Treasurer in like manner and on like notice on the written request of at least two (2) Administrators.

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

Section 11. Quorum of Board of Administrators. At all meetings of the Board of Administrators, a majority of the Administrators shall constitute a quorum for the transaction of business, and the votes of a majority of the Administrators present at a meeting at which a quorum is present shall constitute the decision of the Board of Administrators. If at any meeting of the Board of Administrators 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 Administrators shall obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. Waiver of this requirement can be made by the majority vote of the Homeowners Association.

Section 13. Compensation. No Administrator shall receive any compensation from the Condominium for acting as such.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Administrators and the Secretary-Treasurer shall keep a Minute Book of the Board of Administrators, recording therein all resolutions adopted by the Board of Administrators 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 Administrators when not in conflict with the Master Deed and Declaration, these By-Laws or the Condominium Property Act.

Section 15. Order of Business. The order of business at annual meetings, and, as far as practical, at other Co-Owners' 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 Administrators. The members of the Board of Administrators shall not be liable to the Co-Owners 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 Condominium shall be the President, the Vice President, and the Secretary-Treasurer, all of whom shall be elected by the Board of Administrators. The Board of Administrators 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 Administrators. Any other officers may be, but shall not be required to be, members of the Board of Administrators.

Section 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board of Administrators at the organization meeting of each new Board of Administrators and shall hold office at the pleasure of the Board of Administrators.

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

Section 4. President. The President shall be the chief executive of the Condominium. He shall preside at all meetings of the Association of Co-Owners and of the Board of Administrators. 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 Co-Owners 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 Condominium.

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 Administrators shall appoint some other member of the Board of Administrators 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 Administrators or by the President.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meetings of the Association of Co-Owners and of the Board of Administrators; shall have charge of such books and papers as the Board of Administrators may direct; shall have the responsibility for Condominium 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 Administrators, or the Managing Agent, in such depositories as may from time to time be designated by the Board of Administrators, and he shall, in general, perform all the duties incident to the office of secretary and 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 Condominium shall be executed by such person or persons as may be designated by the Board of Administrators.

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 Administrators may select.

Section 9. Acceptance of Gifts. The Board of Administrators 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 Condominium 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 Homeowners waive such audit.

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

ARTICLE V

Committees

Section 1. Committees of Administrators. The Board of Administrators, by resolution adopted by a majority of the Administrators in office, may designate and appoint one or more committees, each of which shall consist of two or more Adminis-

trators, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Administrators in the management of the corporation; provided, however, that no such committee shall have the authority of the Board of Administrators in reference to amending, altering or repealing the By-Laws; electing, appointing or removing any member of any such committee or any Administrator 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 Administrators 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 Administrators. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Administrators, or any individual Administrator, 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 Administrators in the management of the corporation may be designated by a resolution adopted by a majority of the Administrators 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 Administrators 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 Administrators 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 government not inconsistent with these By-Laws or with rules adopted by the Board of Administrators.

ARTICLE VI

Miscellaneous

Section 1. Definitions. The terms used in these By-Laws are defined as they are in the Master Deed and 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 Co-Owner, at the address which the Co-Owner shall designate in writing and file with the Secretary-Treasurer, or if no such address is designated, at the address of the Unit of such Co-Owner, or
- (b) if to the Association of Co-Owners, the Board of Administrators 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 Co-Owners 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. Except as otherwise provided in this Section, these By-Laws may be modified or amended by a majority vote of the Co-Owners at any regular or special meeting of the Association of Co-Owners. Notice of the proposed amendment

shall have been given to each Co-Owner at least fourteen (14) days in advance of such meeting, and no amendment or modification may be adopted until after the first annual meeting of the Association of Co-Owners has been held.

Section 2. Recording. A modification or amendment of these By-Laws shall become effective only upon being transcribed, certified by the President and Secretary of the Association, and a copy thereof recorded in the land records in and for Lancaster County, Nebraska, within twenty (20) days from the date on which such modification or amendment has been affirmatively and duly approved by the required parties.

Section 3. Conflicts. No modification or amendment of these By-Laws may be adopted which shall be inconsistent with the provisions of the Condominium Property Act. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official By-Laws of the Condominium, and all Co-Owners shall be bound to abide by such modification or amendment.

The foregoing By-Laws are hereby adopted for the University Towers Condominium and are subject to and made a part of the Master Deed and Declaration by Larry Price and Associates, Inc., hereinbefore called "Developer" this 7th day of May, 1986.

Esther M. Price
Esther M. Price

Larry Price

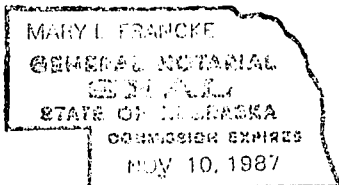
STATE OF NEBRASKA)
COUNTY OF LANCASTER) SS:

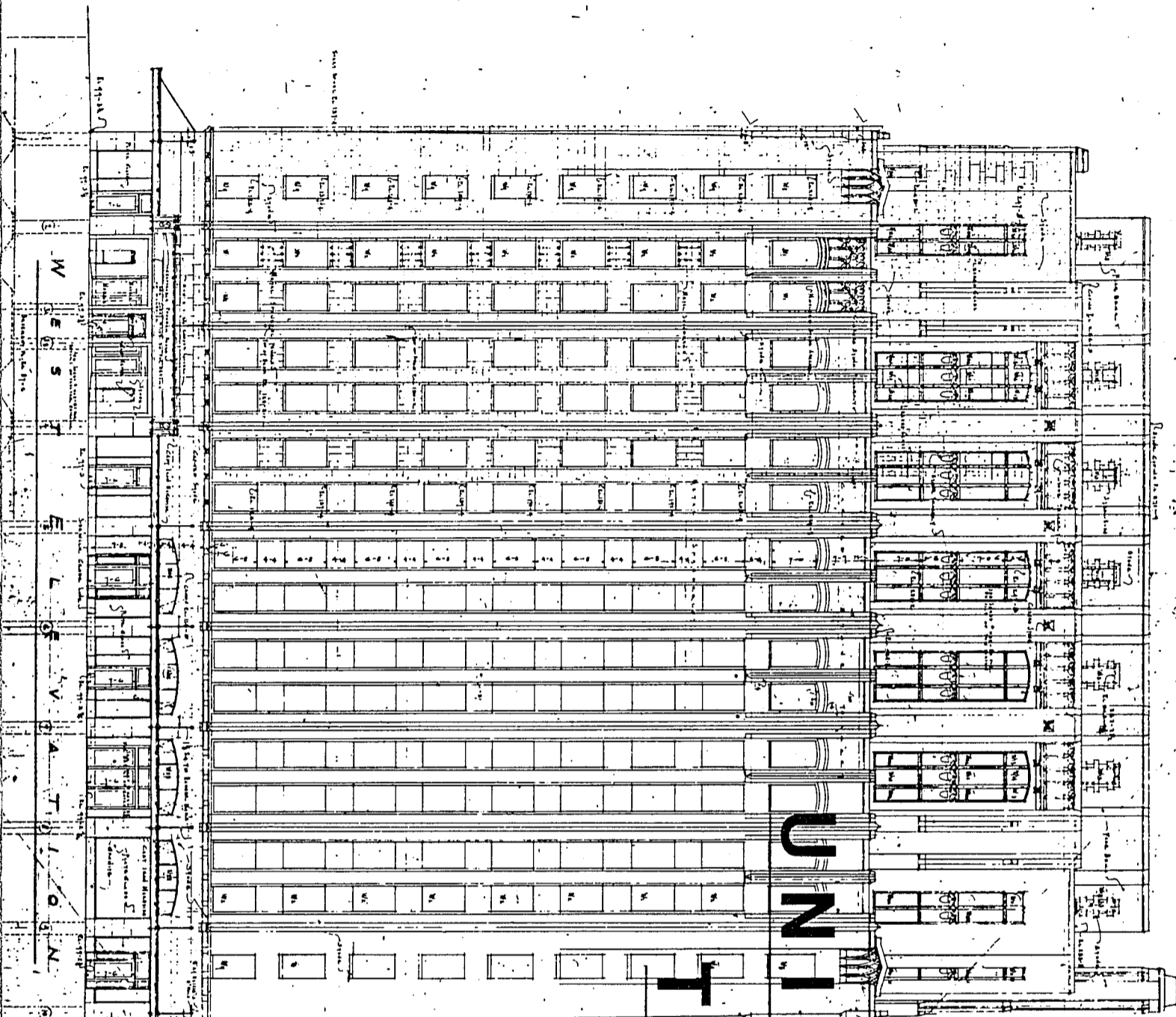


On the 7th day of May, 1986,
before me a Notary Public, came L.C. Price,
Esther M. Price of LARRY PRICE AND ASSOCIATES, INC., to me
known to be the identical person who executed the above
instrument, and acknowledged the execution thereof to be their
voluntary act and deed.

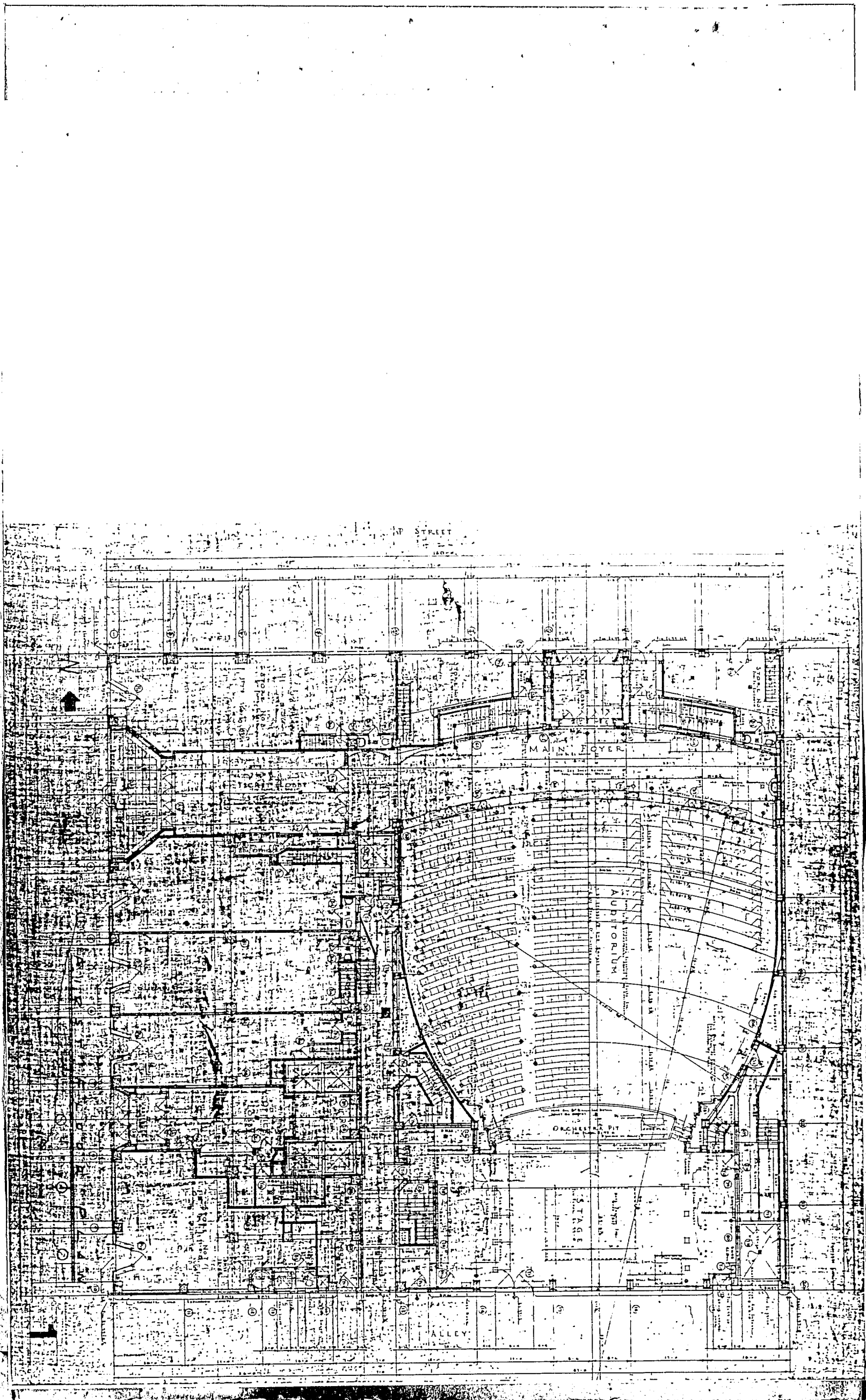
Witness my hand and notarial seal the day and year last
written.

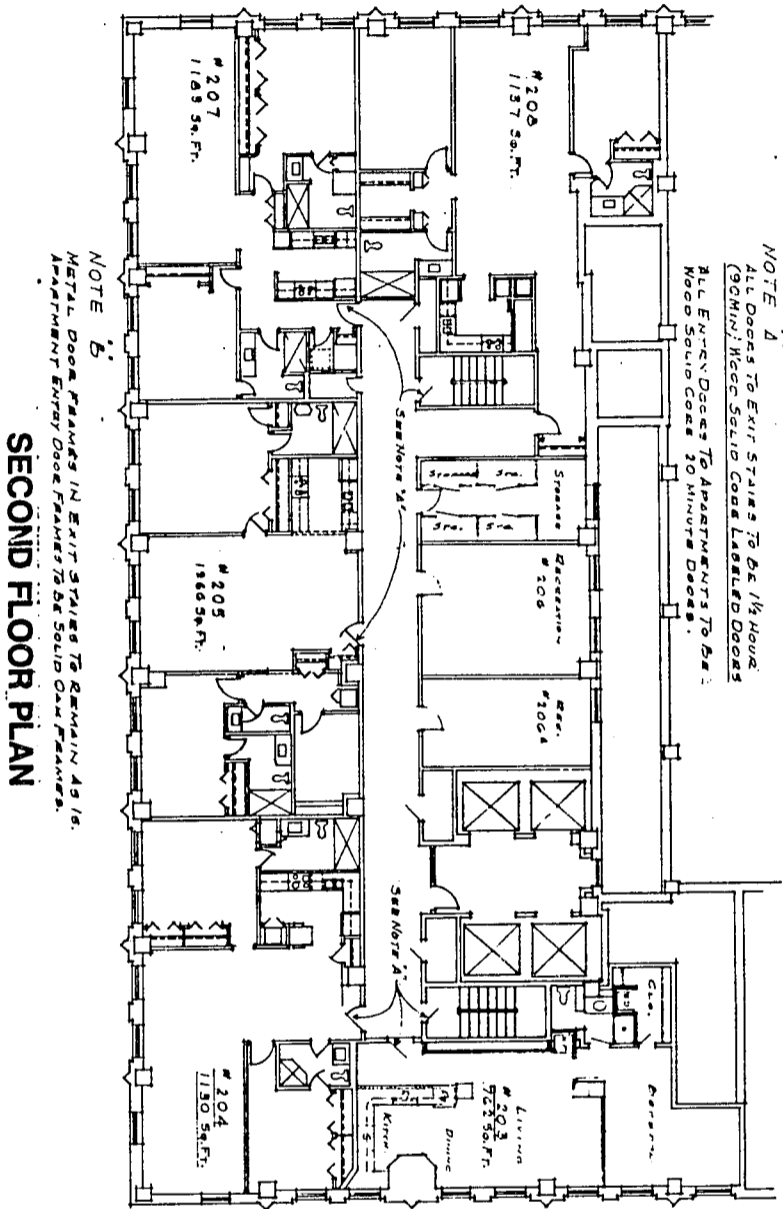
Mary J. Francke
Notary Public





UNIVERSITY
TOWERS

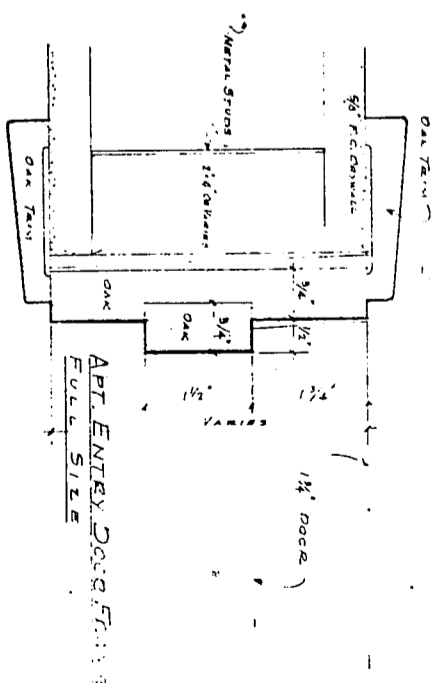




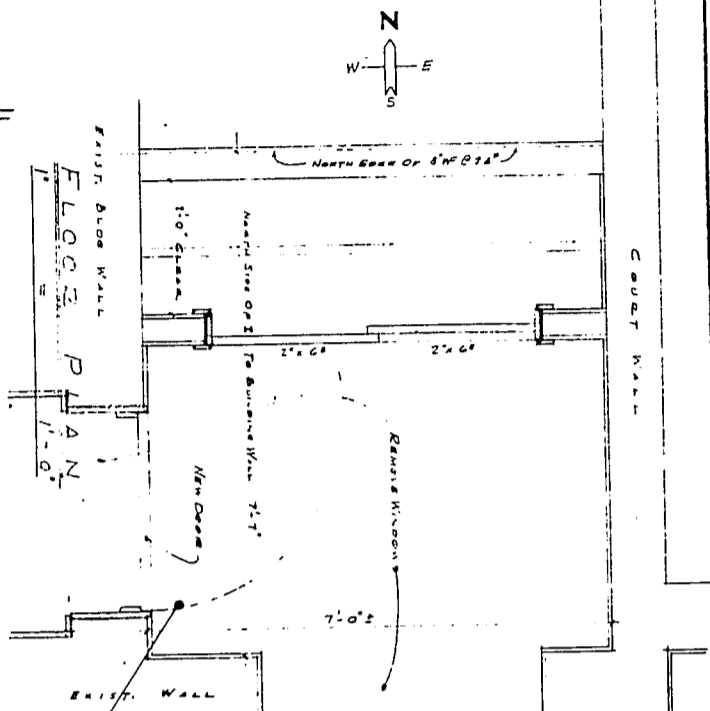
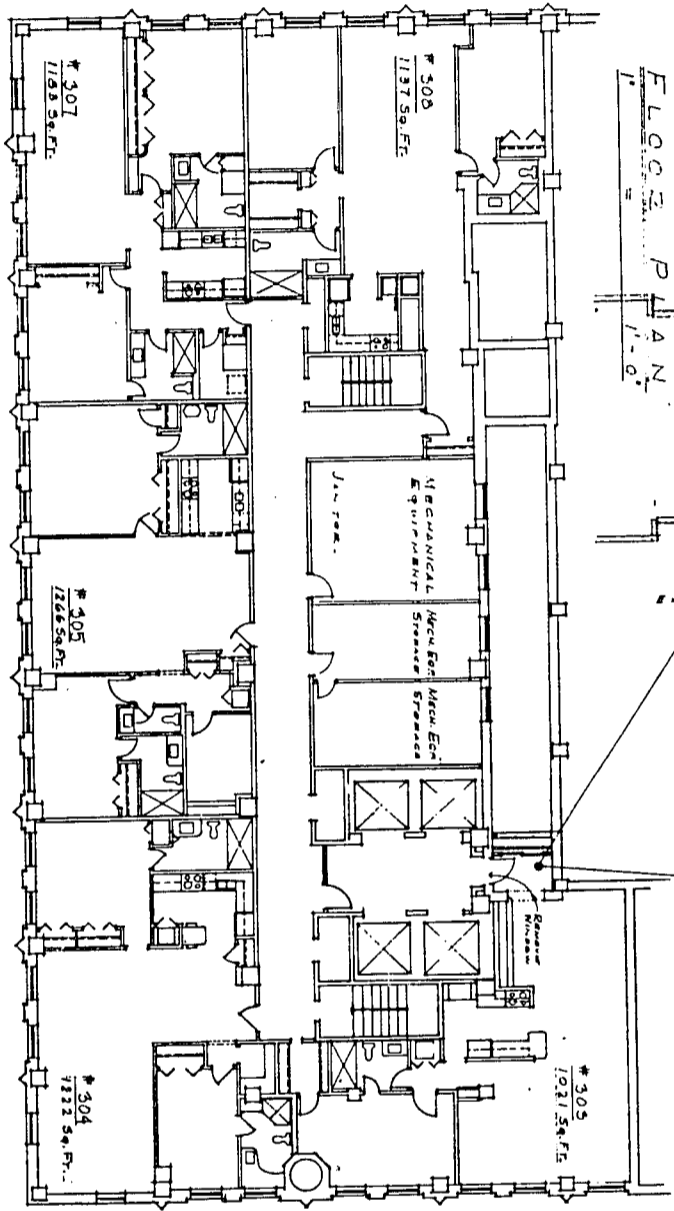
NOTE A
 ALL DOORS TO EXIT STAIRS TO BE 1 1/2 HOUR
 (90 MIN) WOOD SOLID CORE LABELED DOORS
 ALL ENTRY DOORS TO APARTMENTS TO BE
 WOOD SOLID CORE 30 MINUTE DOORS.

NOTE B
 METAL DOOR FRAMES IN EXIT STAIRS TO REMAIN AS IS.
 APARTMENT ENTRY DOOR FRAMES TO BE SOLID OAK FRAMES.

SECOND FLOOR PLAN



THIRD FLOOR PLAN



8'-6 1/2" WIDE x 7'-6" HIGH CELL
CURTAIN WALL @ 6'-0"

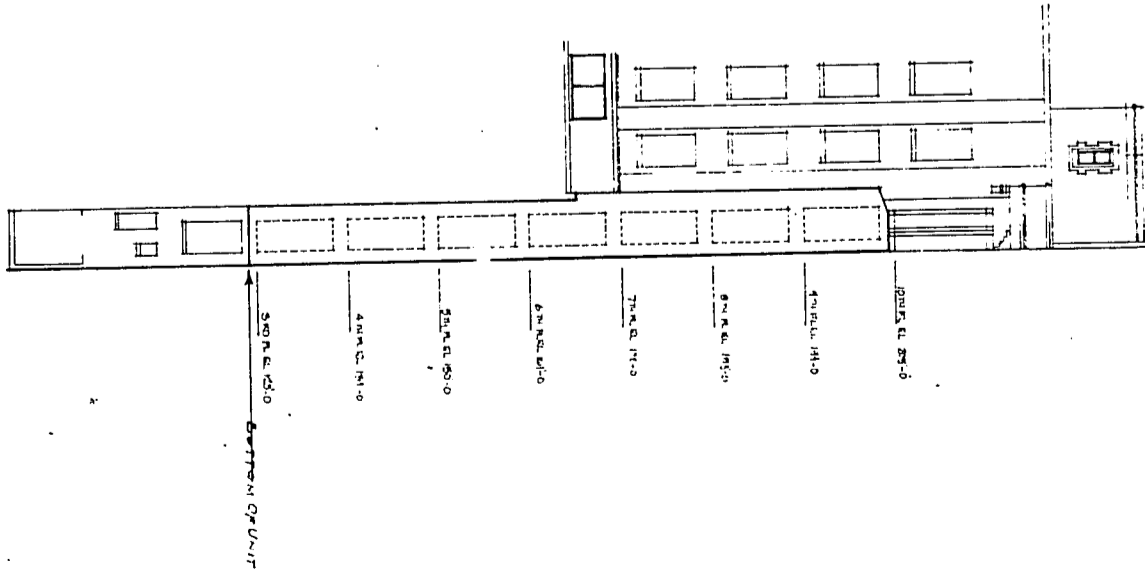
FINISH FLOOR ELEVATIONS

3RD FLOOR	157'-11 1/2"
4TH FLOOR	158'-11 1/2"
5TH FLOOR	149'-11 1/2"
6TH FLOOR	160'-11 1/2"

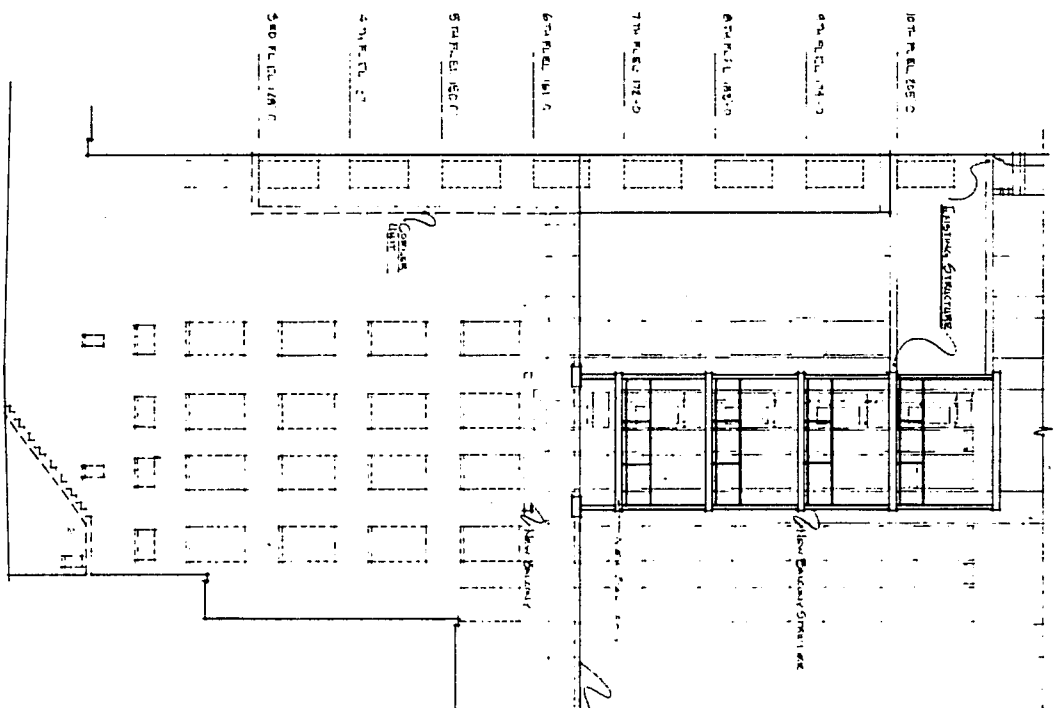
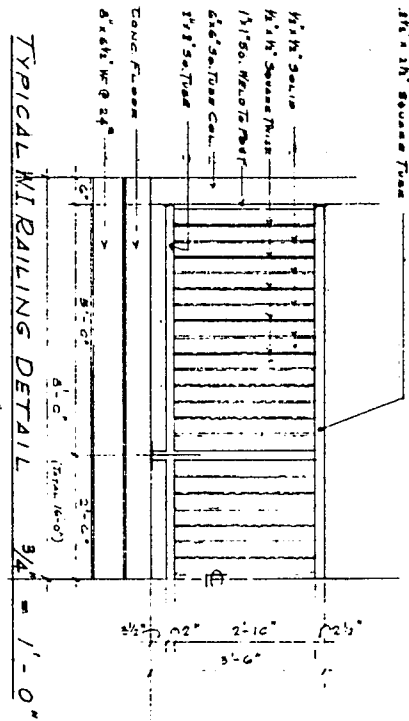
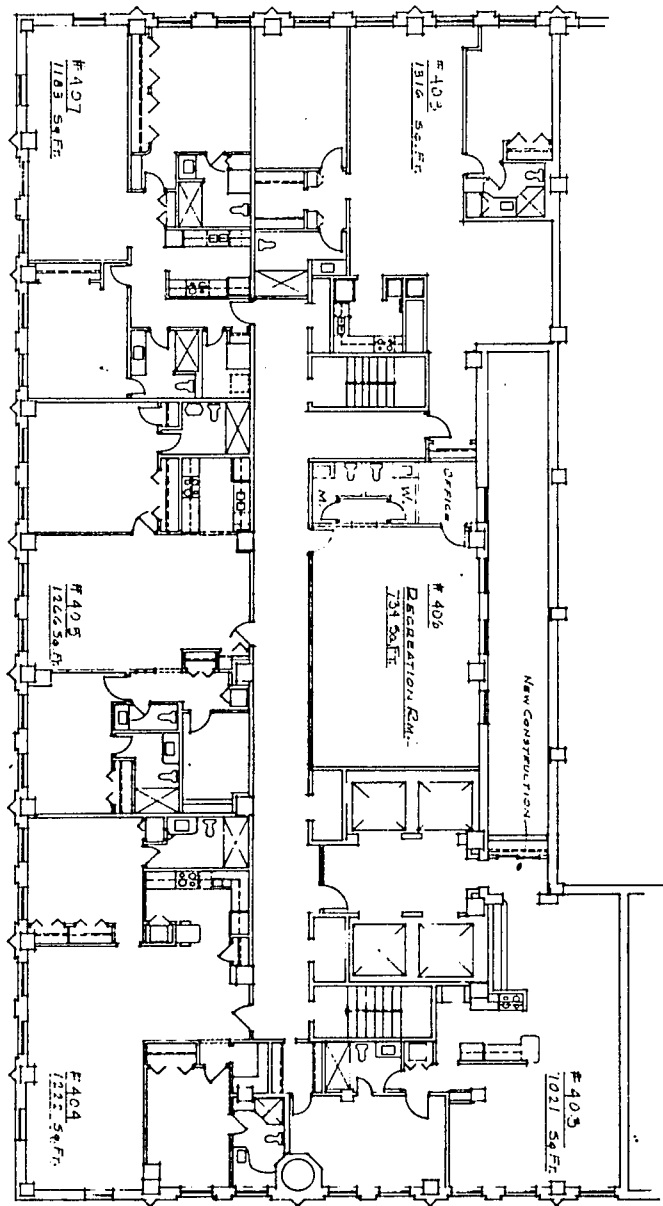
FLOORS 3, 4, 5, 4, 6
PLAN 1/8" = 1'-0"
SEE 7TH FLOOR PLAN

4" Concrete Slab
New Mechanical Equipment Storage
New Steel To Support Wall 7'-1"
New Deck
Removal Window
7'-0"
EXIST. WALL
EXIST. FLOOR WALL

FLOORS 3, 4, 5, 4, 6
SECTION A-A 1/4" = 1'-0"

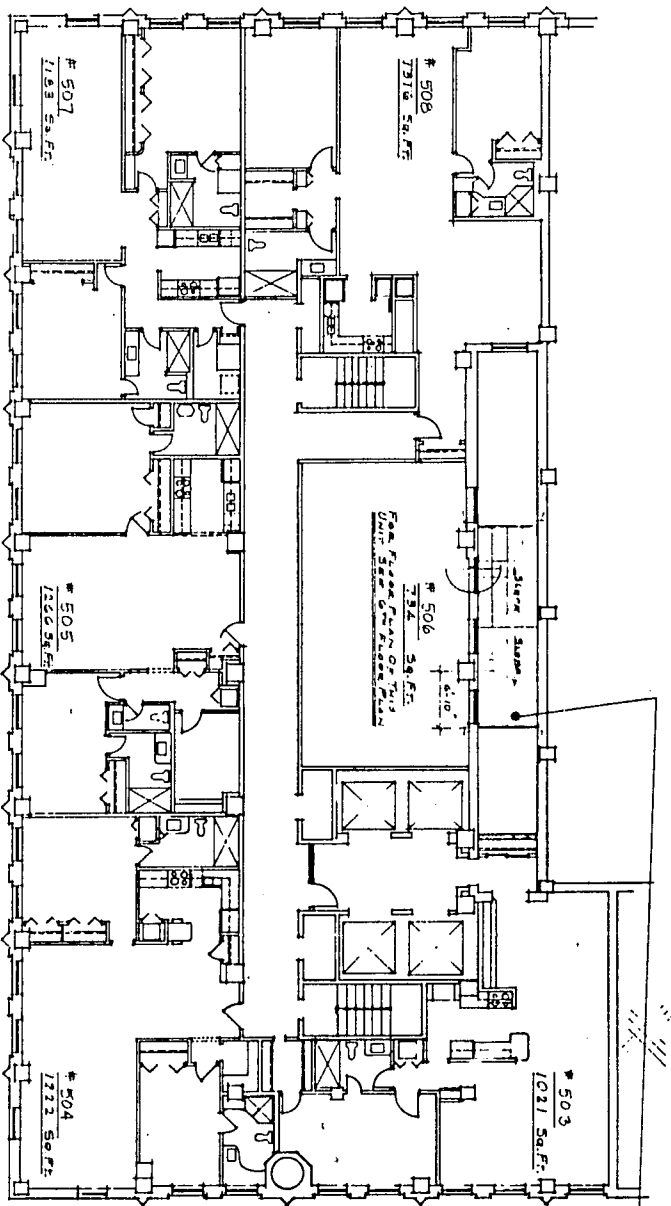


FOURTH FLOOR PLAN

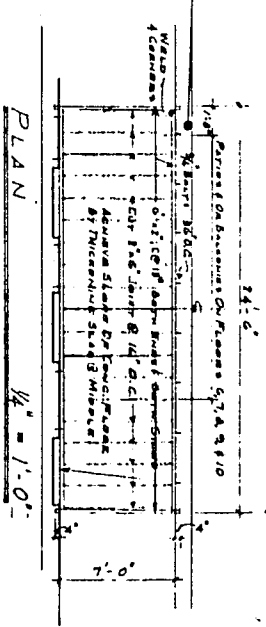


EAST ELEVATION
of the INNER CORNER
1/8" = 1'-0"

FIFTH FLOOR PLAN

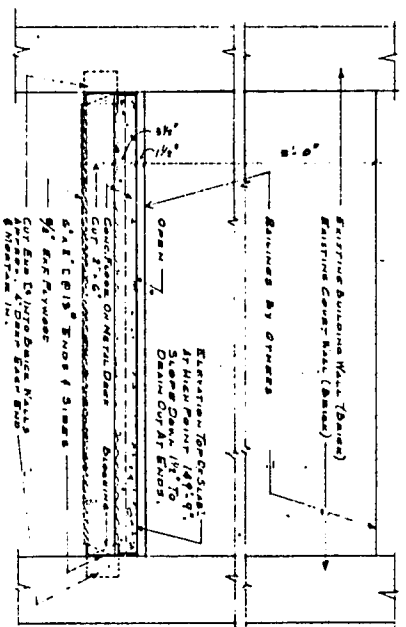


UNIVERSITY TOWERS PATIO



PLAN

1/4" = 1'-0"

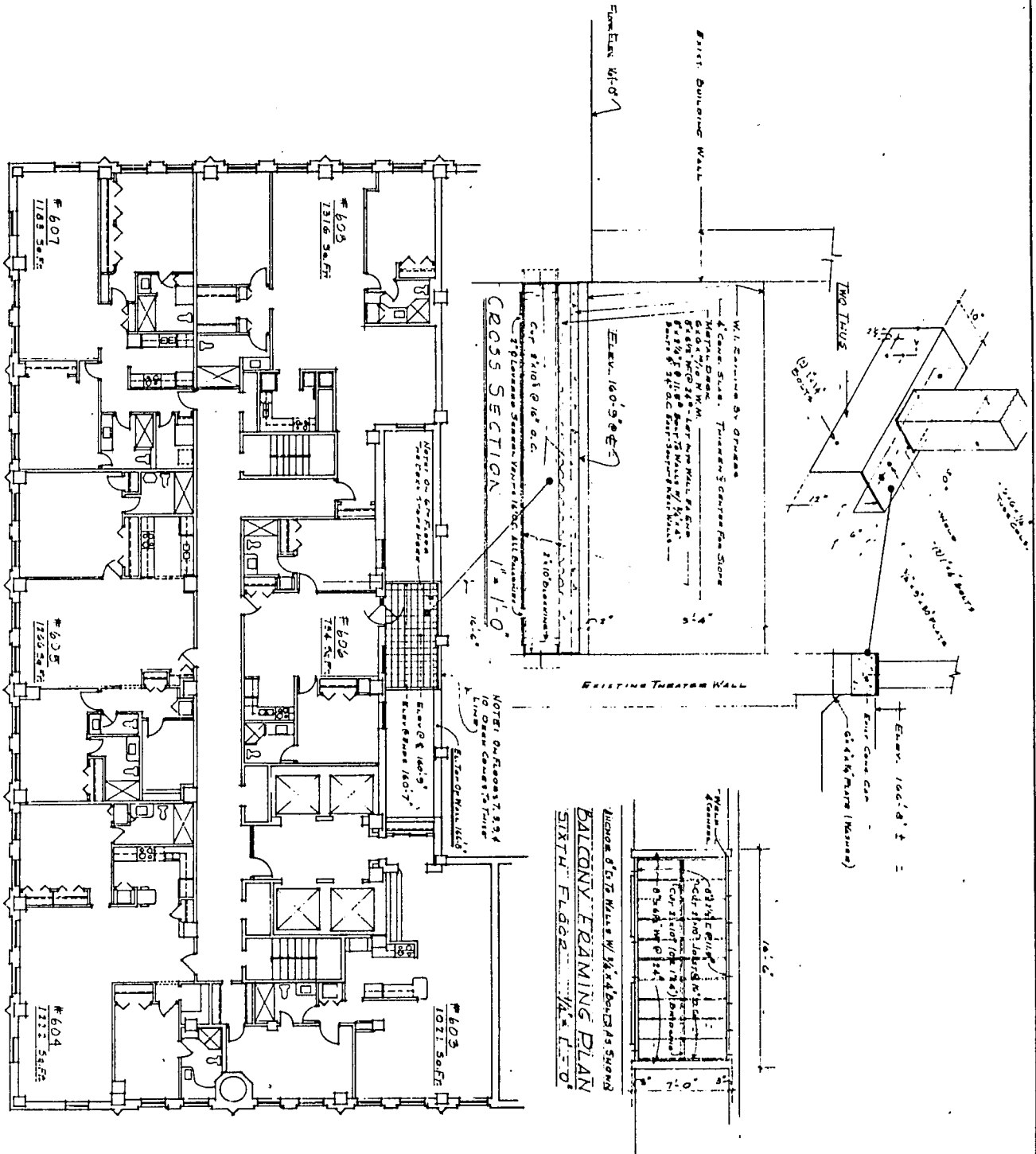


CROSS SECTION

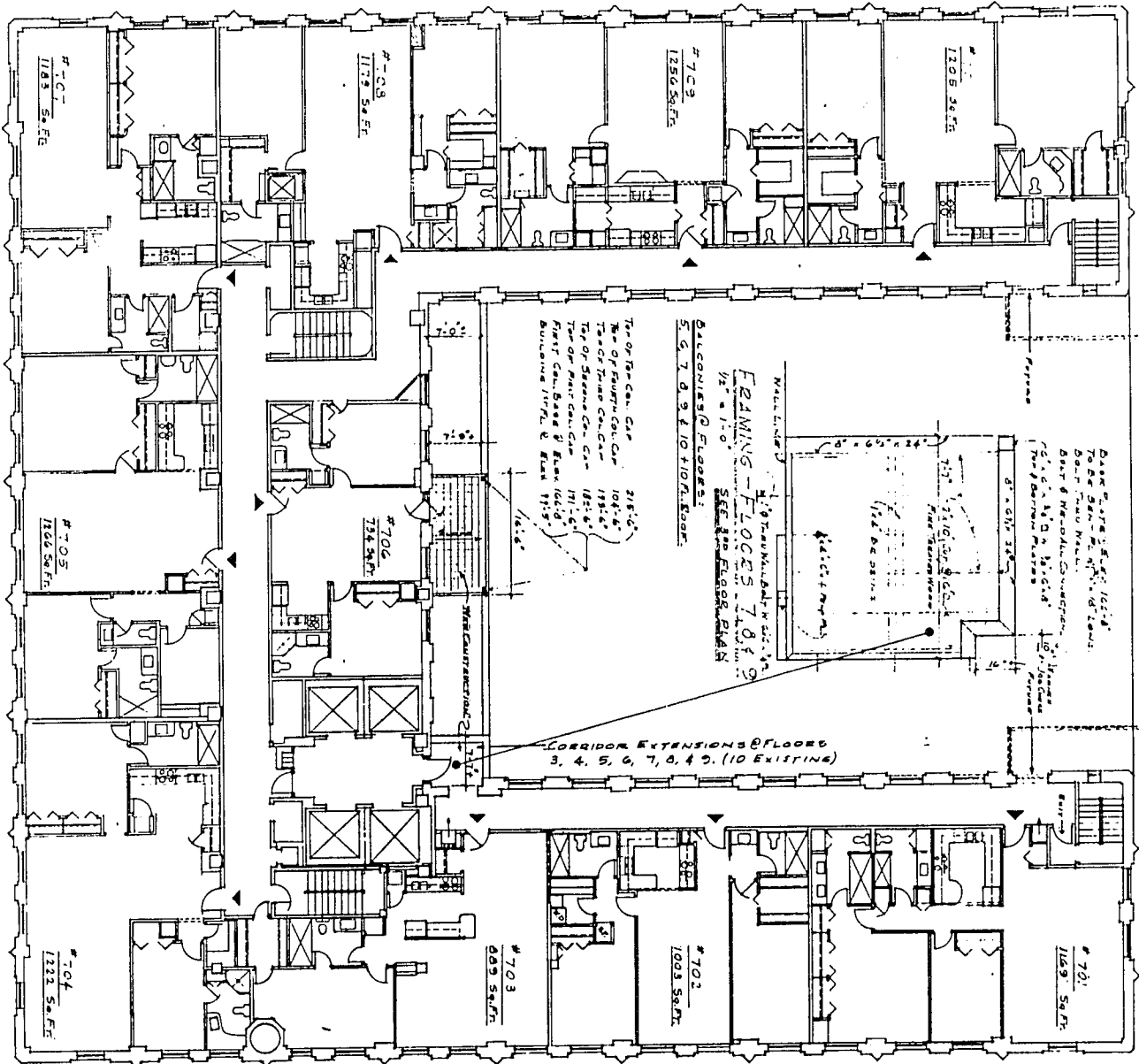
1" = 1'-0"

PATIO DETAILS - 5TH FL.

SIXTH FLOOR PLAN

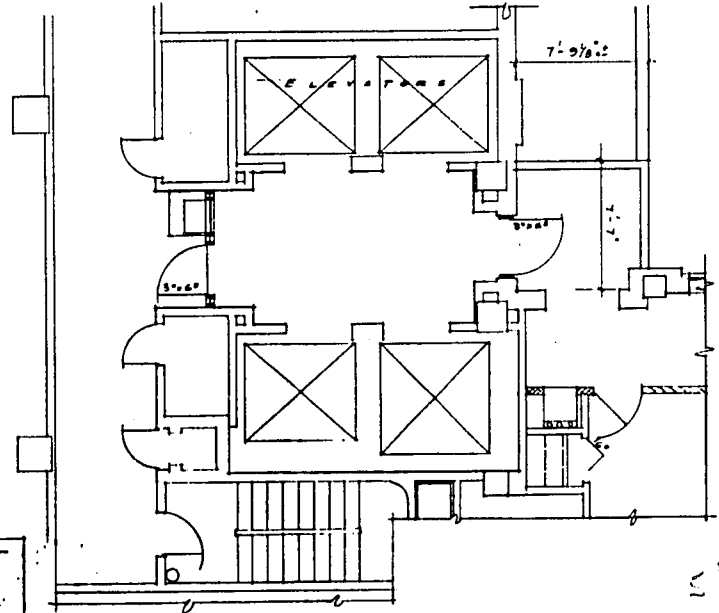
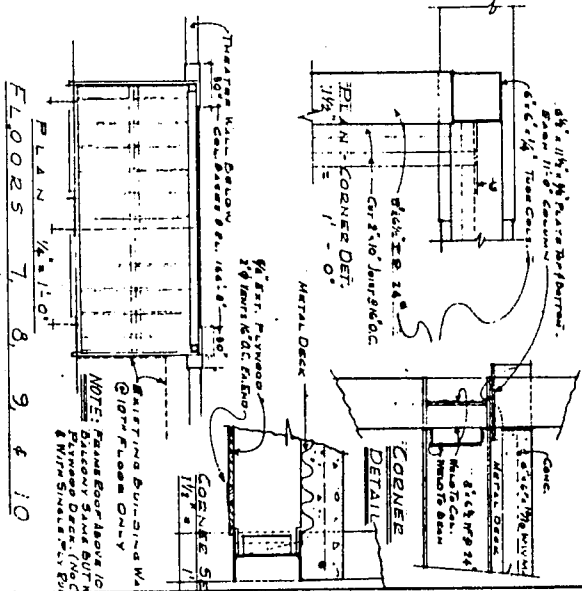


SEVENTH FLOOR PLAN



BALCONY DETAILS

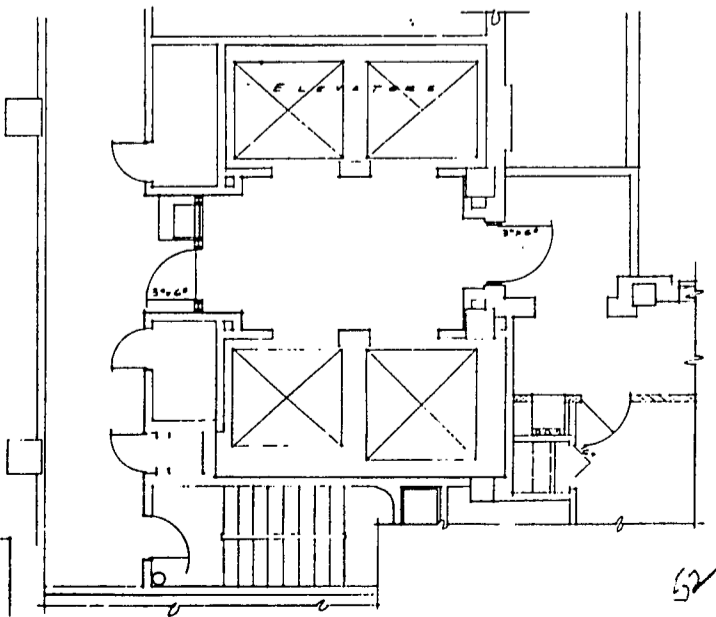
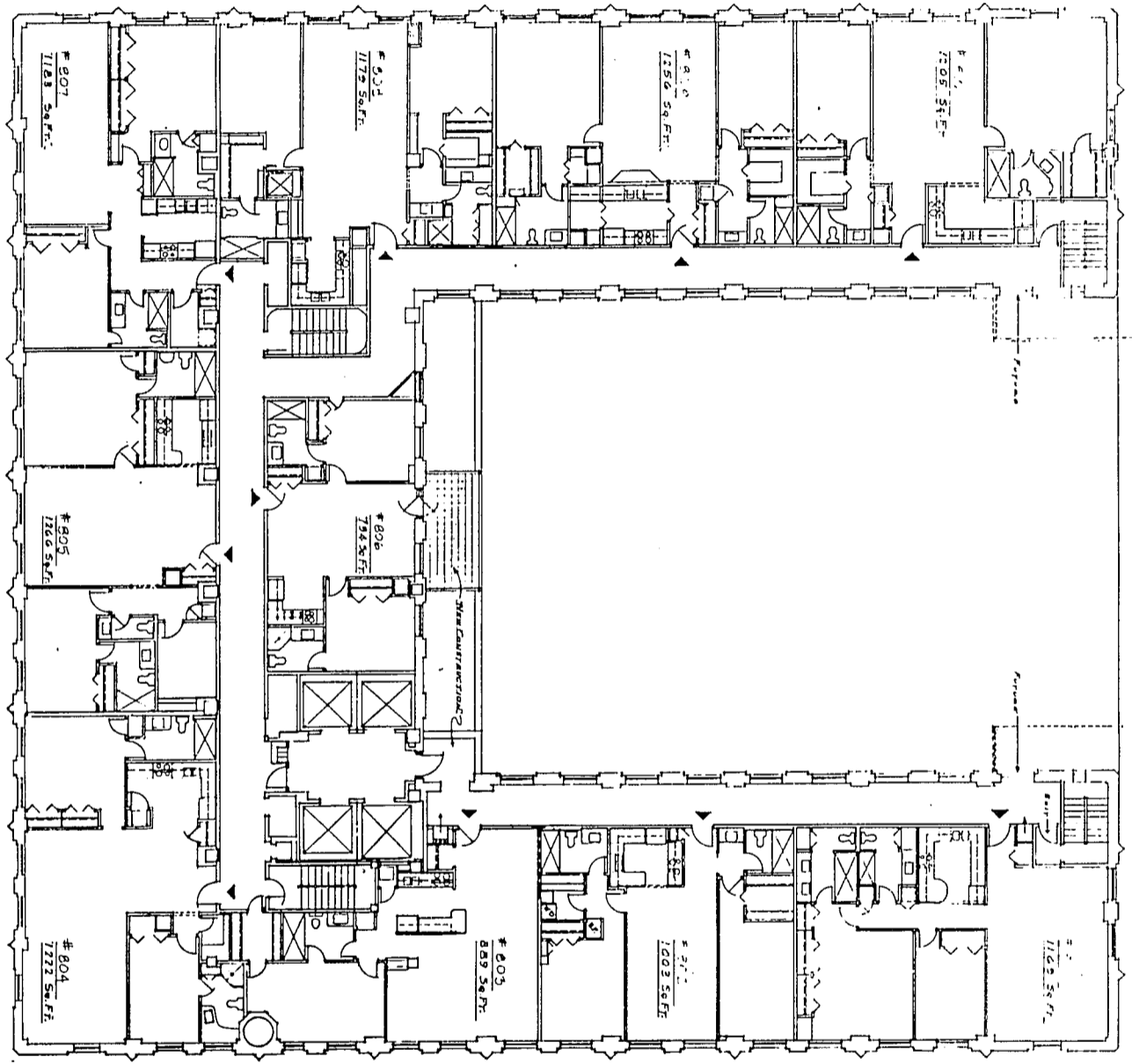
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UNIVERSITY TOWERS

ROBERT GIBB, ARCHITECT
 ROBERT B. GIBB, A.I.A.
 CEDRIC S. GIBB, A.I.T.

EIGHTH FLOOR PLAN



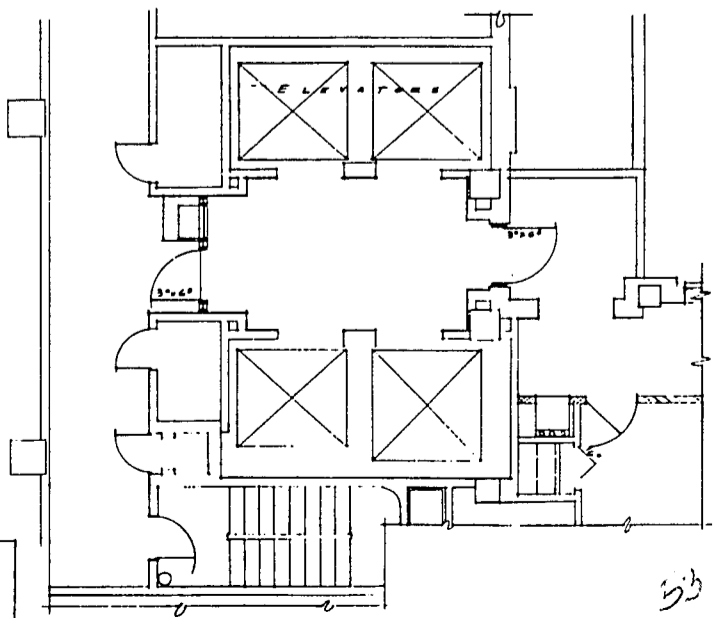
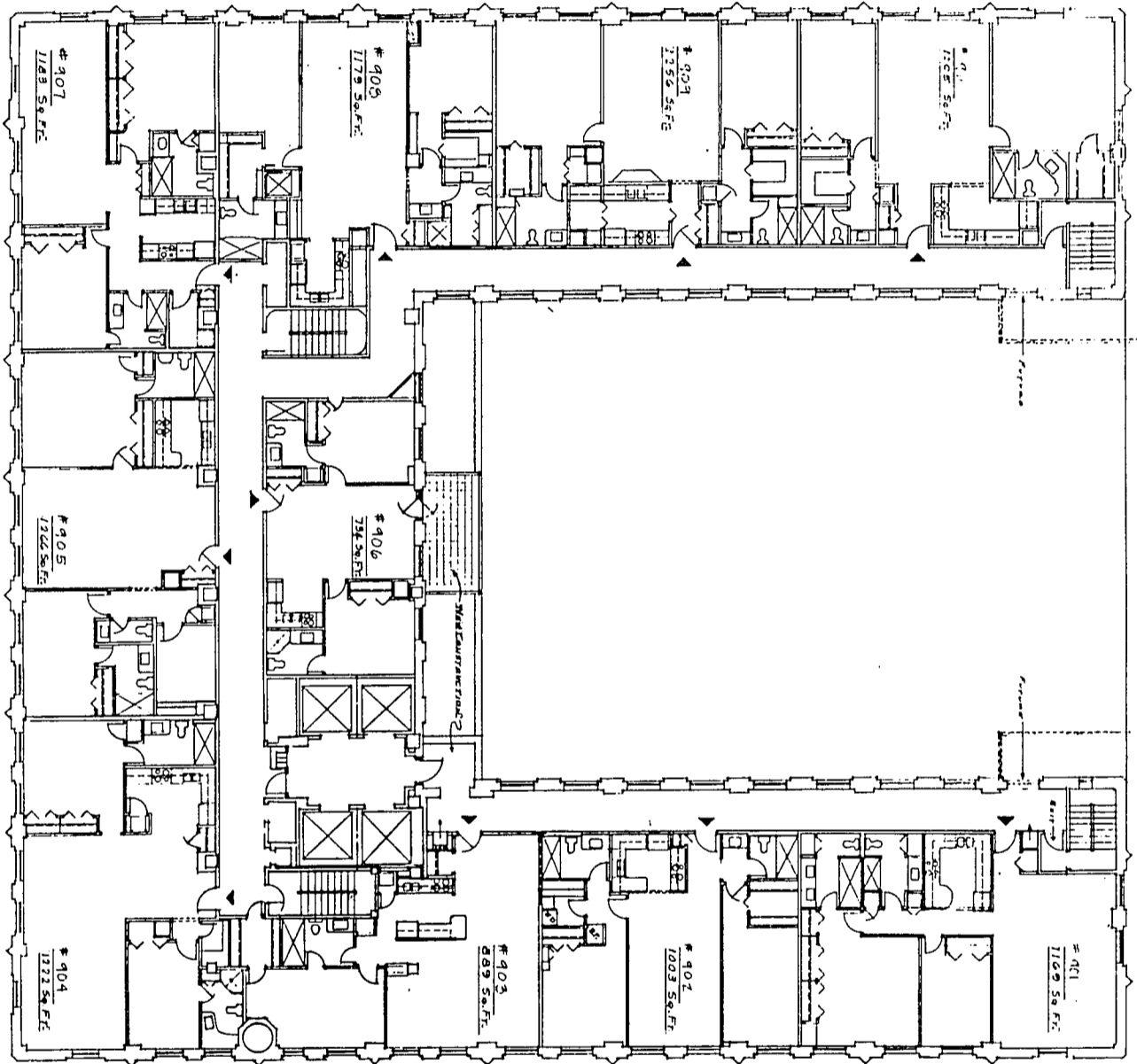
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UNIVERSITY TOWERS

ROBERT GIBB, ARCHITECT
 & ASSOCIATES
 ROBERT B. GIBB A.I.A.
 CEDRIC S. GIBB A.I.T.

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NINTH FLOOR PLAN



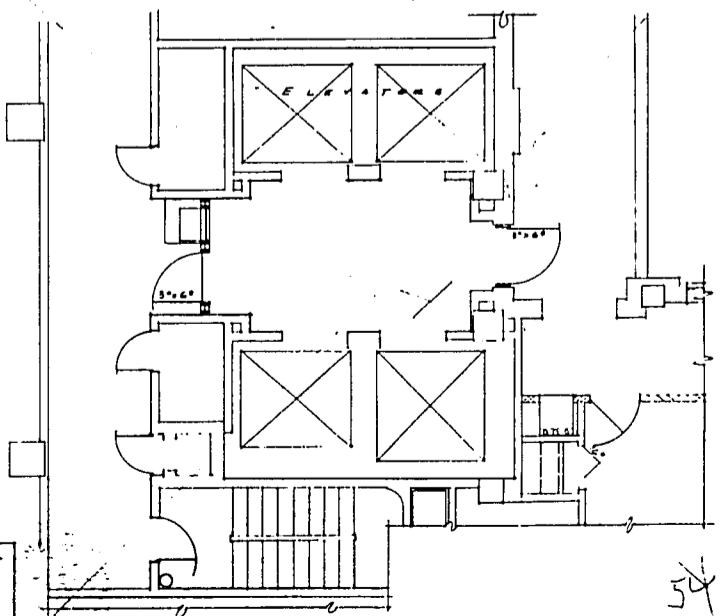
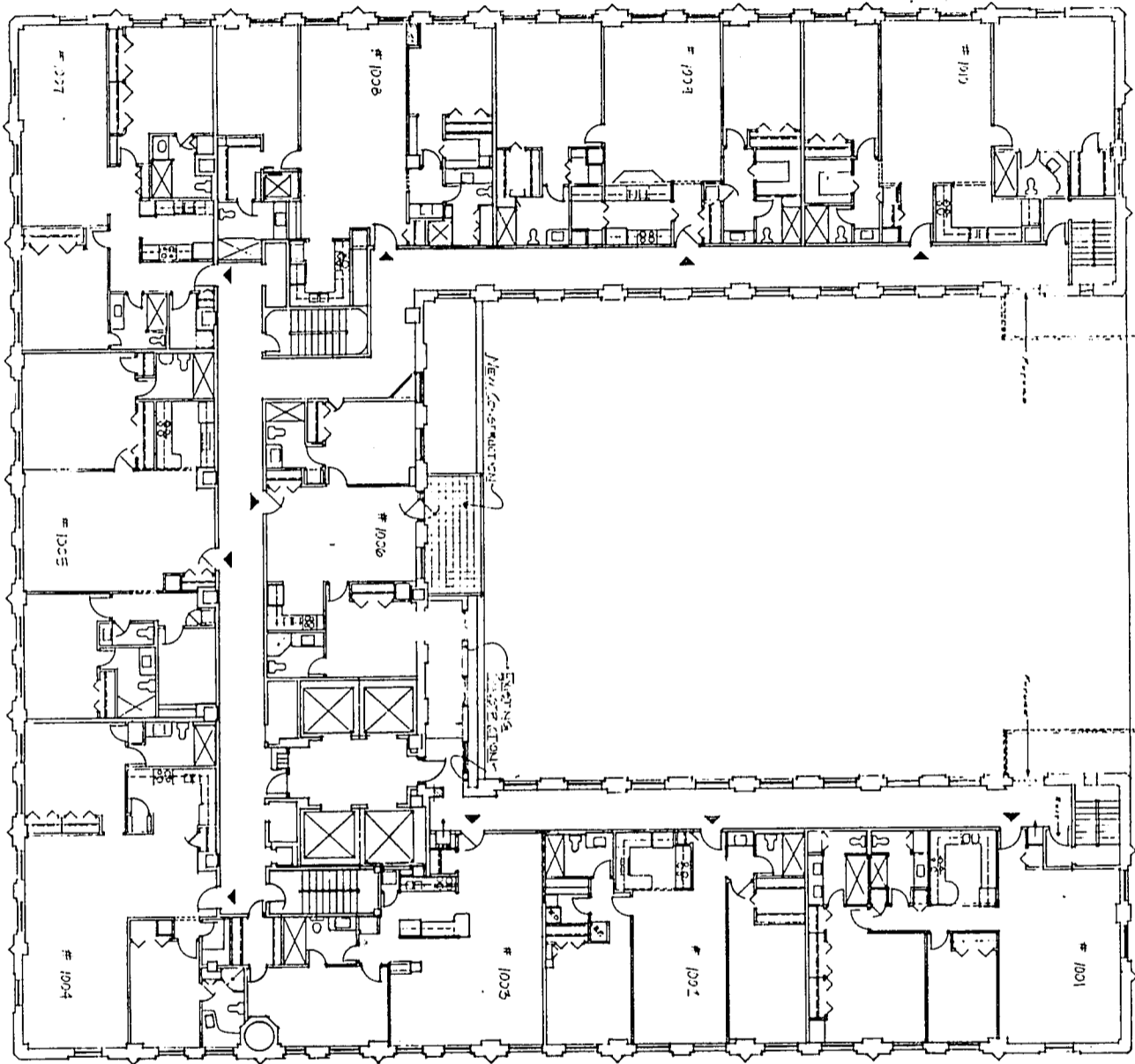
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UNIVERSITY TOWERS

ROBERT GIBB, ARCHITECT
& ASSOCIATES
ROBERT B. GIBB A.I.A.
CEDRIC S. GIBB A.I.T.

5b

TENTH FLOOR PLAN



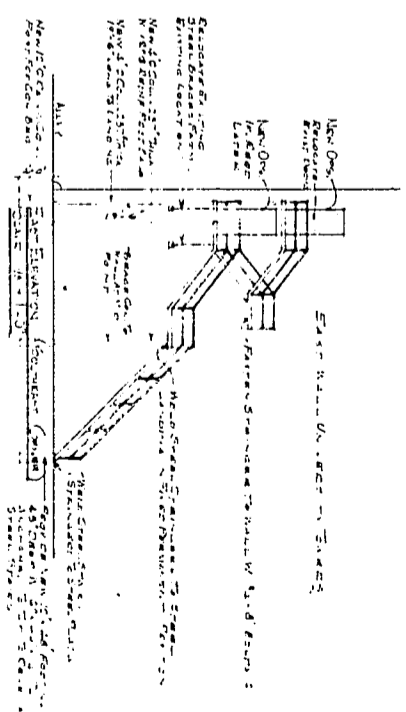
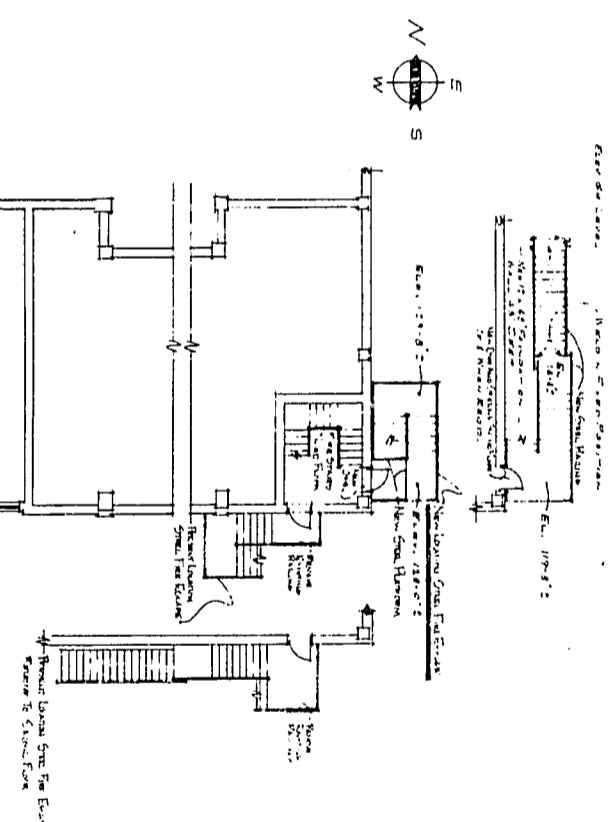
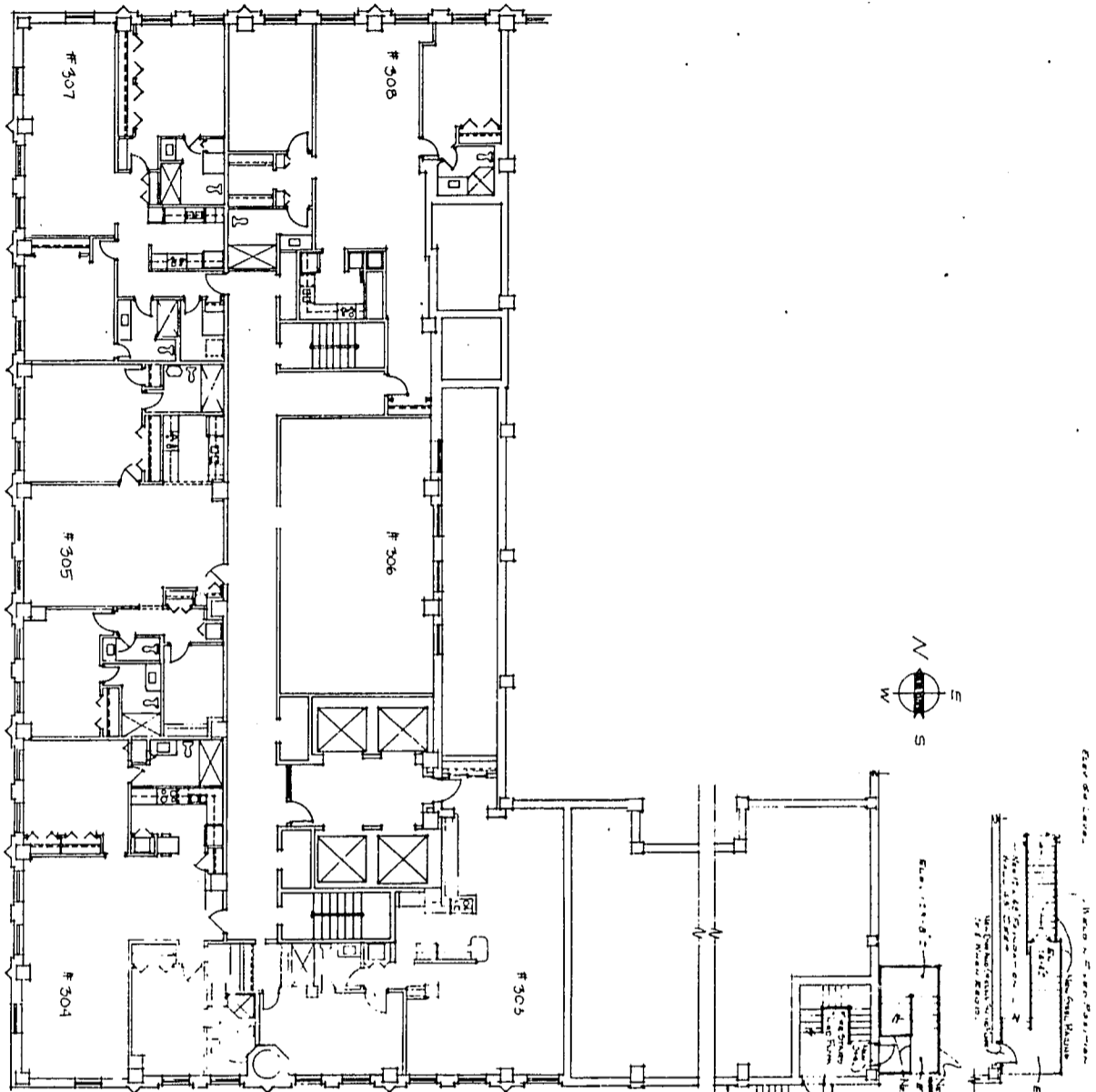
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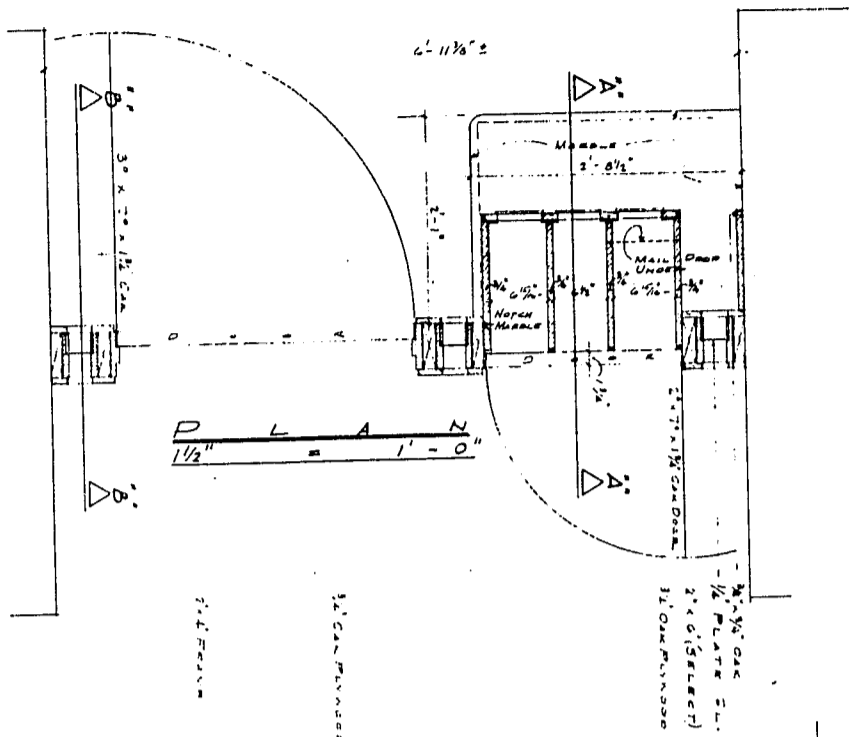
UNIVERSITY TOWERS

ROBERT GIBB, ARCHITECT
& ASSOCIATES
ROBERT B. GIBB A.I.A.
CEDRIC S. GIBB A.I.T.

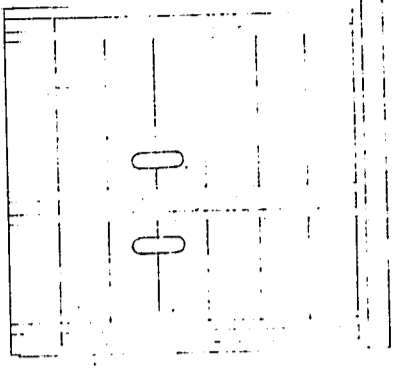
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STEEL EXIT STAIRS NEW LOCATION

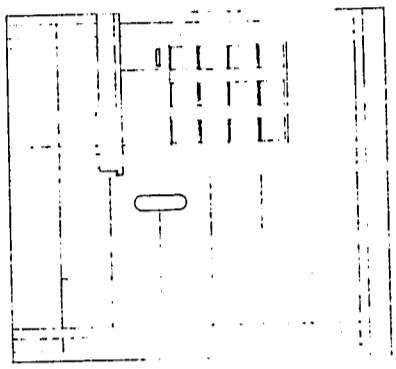




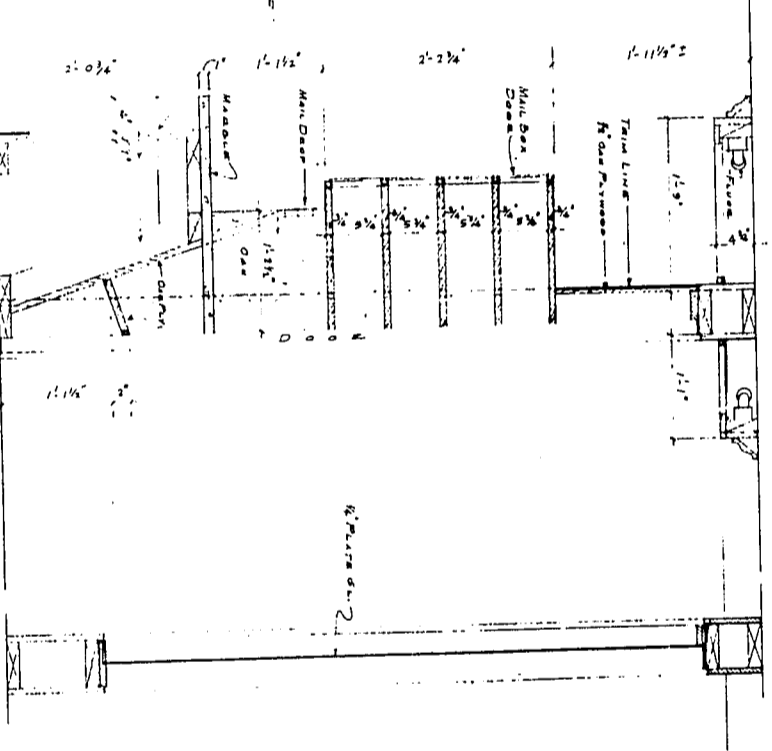
ELEVATION
1/4" = 1'-0"



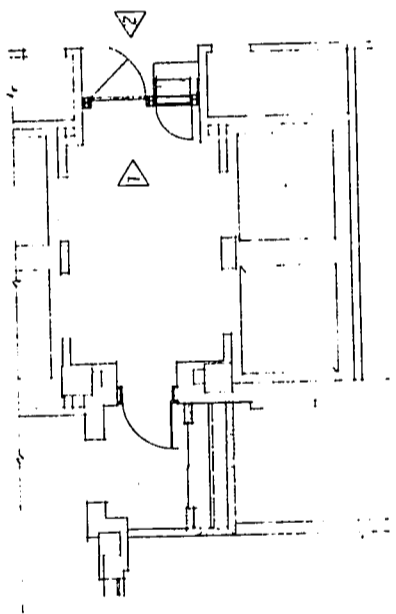
ELEVATION
1/4" = 1'-0"



SECTION "A-A"
1/2" = 1'-0"

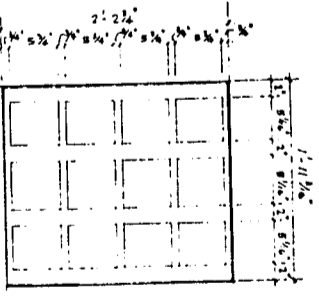


ORIENTATION PLAN
1/4" = 1'-0"

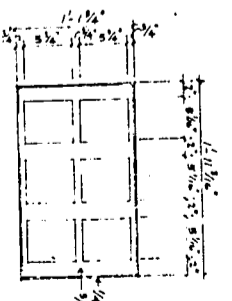


ELEVATOR LOBBY
FLOORS 2, 3, 4, 5, 6, 7, 9, 10
SCALE: AS SHOWN

FLOORS 7, 9, 10
1/2" = 1'-0"



FLOORS 2, 3, 4, 5, 6, 7
1/2" = 1'-0"

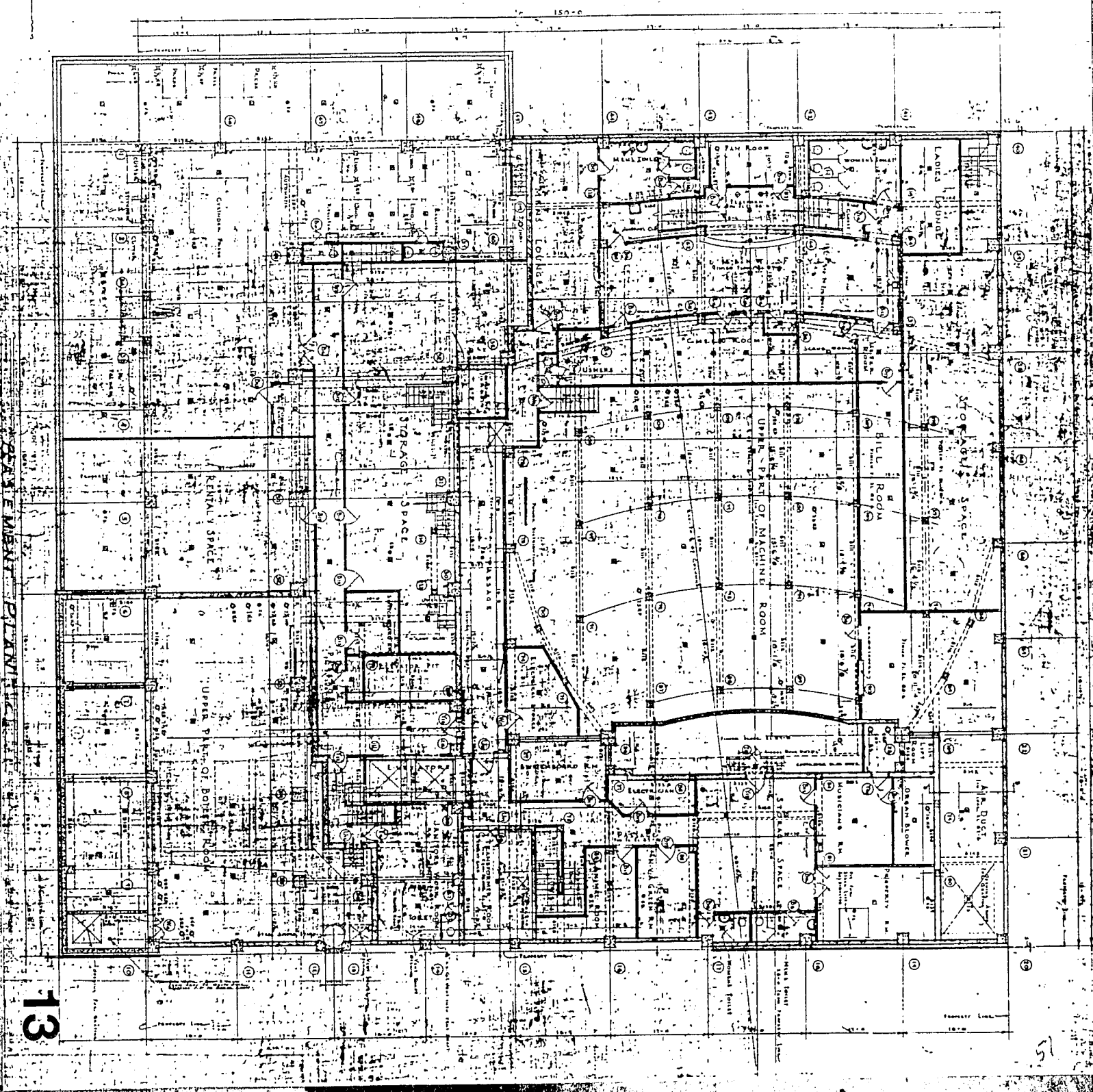


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UNIVERSITY TOWERS

ROBERT GIBB ARCHITECT
& ASSOCIATES
ROBERT S. GIBB, A.I.A.
CEDRIC S. GIBB, A.I.T.

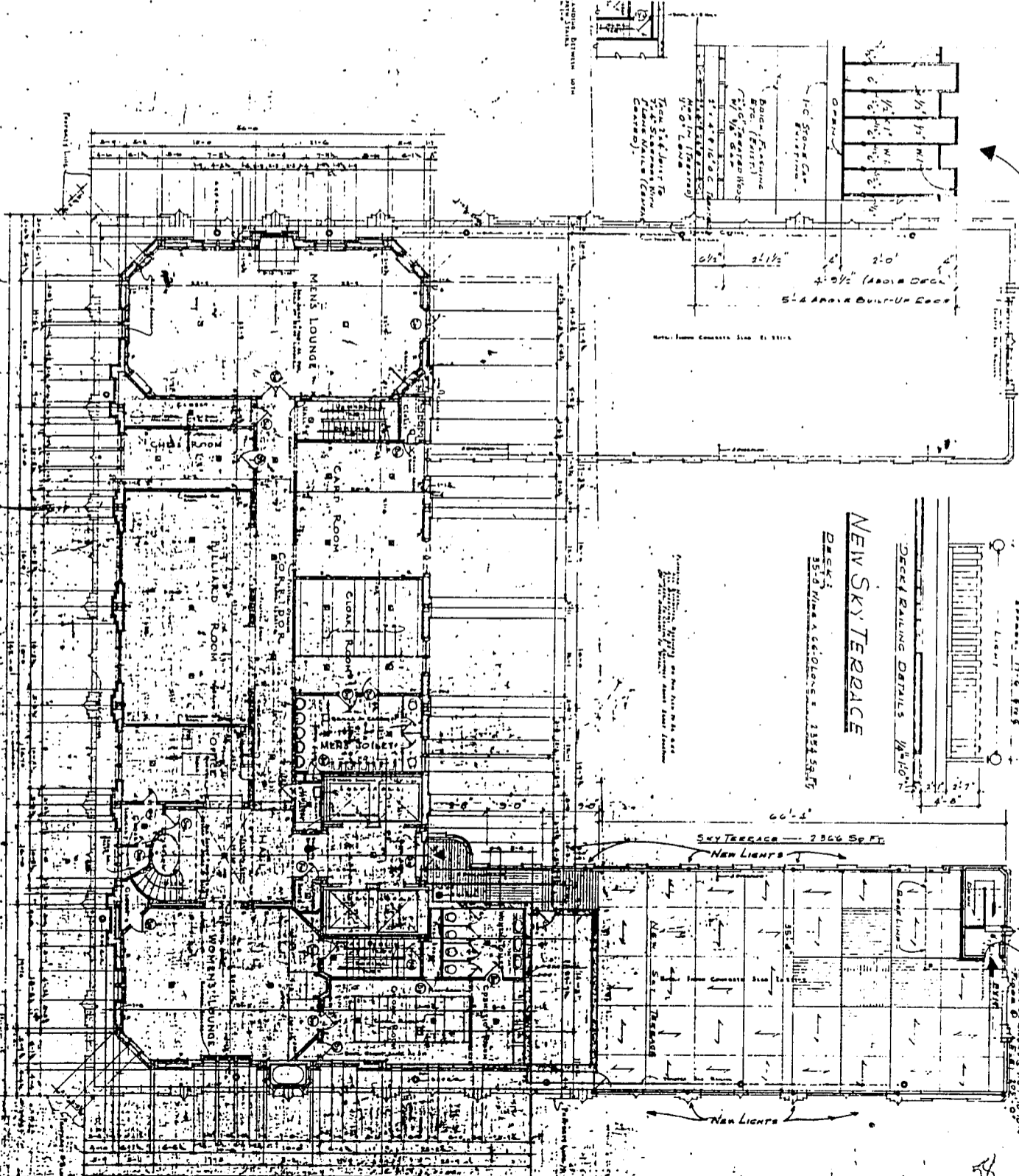
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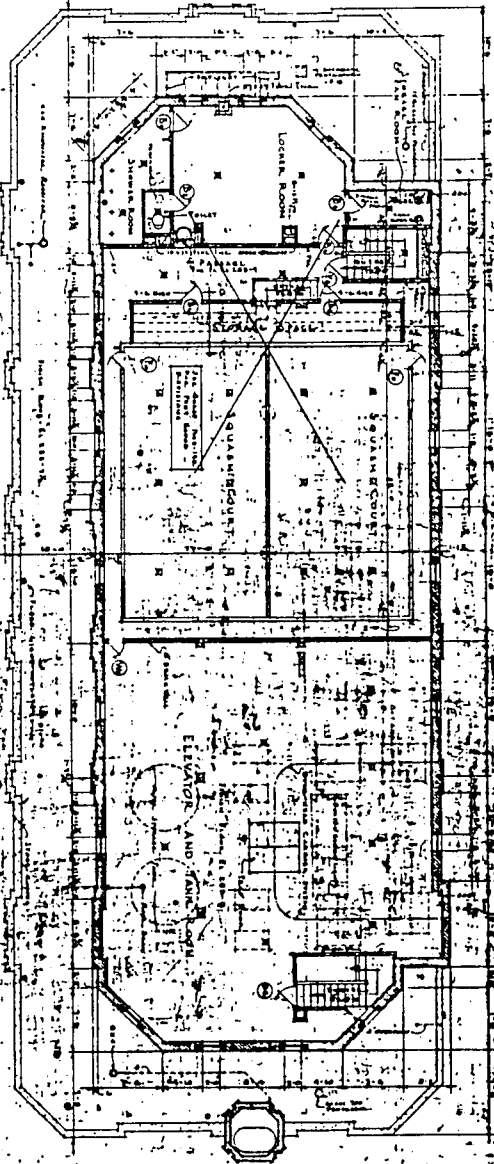
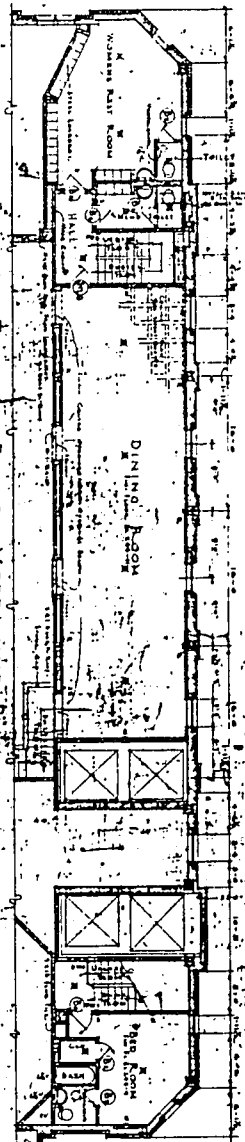
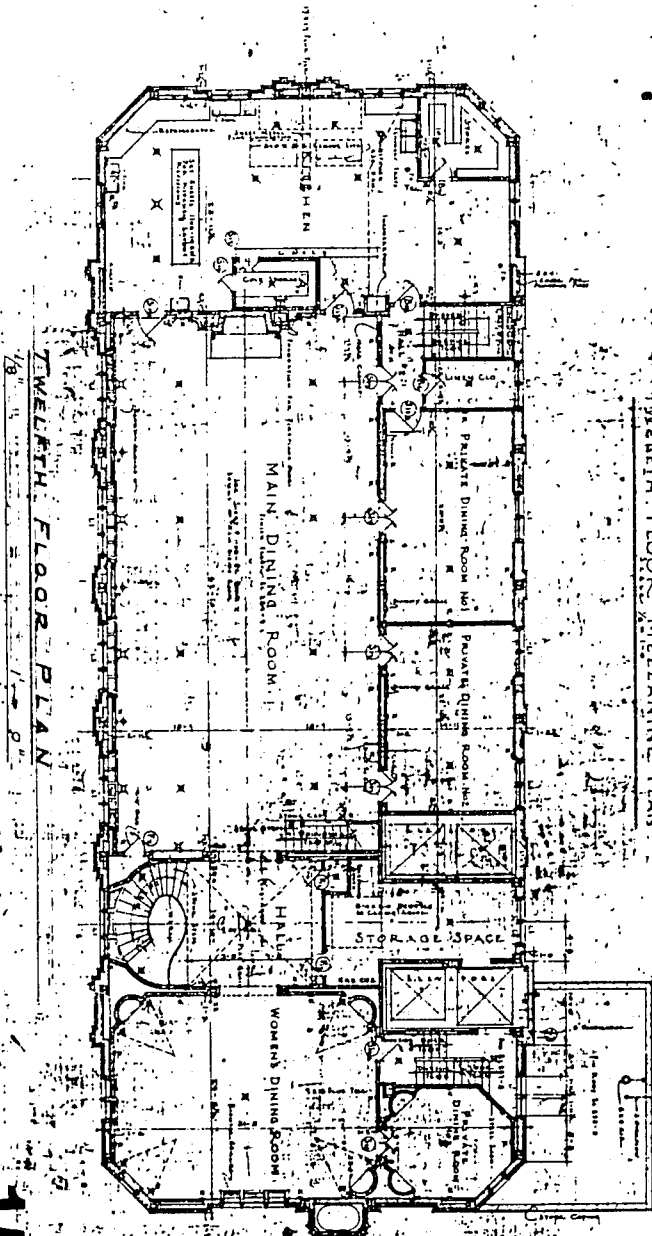
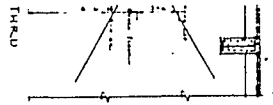
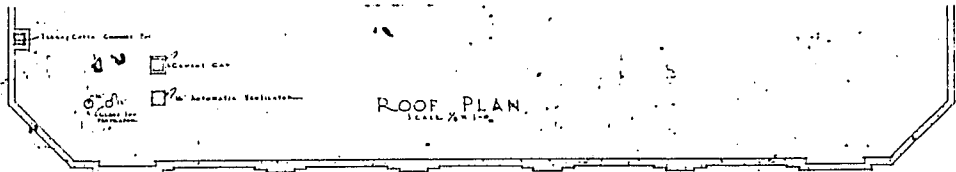
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LANCASTER COUNTY, PA.

Dan Gallo
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