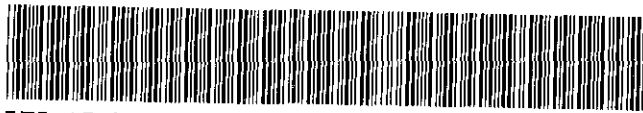




MISC 2008119175



DEC 18 2008 10:21 P 2

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 DEL _____ SCAN _____ FV _____ DW
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Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 12/18/2008 10:21:46.24



2008119175

THE 500 BUILDING CONDOMINIUM PROPERTY REGIME

AMENDMENT TO BYLAWS

This amendment to the Bylaws made on the date hereinafter set forth by The 500 Building Condominium Property Regime, hereinafter referred to as "DECLARANT",

WITNESSETH:

WHEREAS, Declarant is the sole owner of certain properties which are more particularly described as:

Lot One (1). Block Two (2), West Omaha, a Subdivision to the City of Omaha, Douglas County, as platted and recorded.

The property has the street number 500 South 37th Street, Omaha, Nebraska.

This is an amendment to the Bylaws of the 500 Building Condominium Property Regime recorded in Deed Records Book No. 1485, pages 307-329. See also 86a deeds page 69 affecting Units 101, 102, 103, 104, 105, 106, 107, 201, 202, 203, 204, 205, 206, 207, 208, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 403, 404, 405, 406, 407, 408, 501, 502, 503, 504, 505, 506, 600.

Article VII, Section 1, Sales and Leases, is amended by adding the following sub section (a):

- (a) "Prior to leasing, or offering to lease, any apartment to any third party, the owner shall obtain the written approval of the Board of Administrators. It is the policy of the 500 Building Condominium that at least 75% of the apartment units in the building be owner-occupied. If in the reasonable judgement of the Board of Administrators, any proposed lease is likely to result in less than 75% of the apartment units in the 500 Building Condominium being owner-occupied, the Board may withhold said approval and the owner of such apartment may not lease it to a third party.

Notwithstanding the foregoing, the Board, in its sole and exclusive discretion, may (but is not required to) approve a lease to a third party who is a member of the apartment owner's immediate family.

Nothing in this sub Section (a) shall limit or otherwise affect the Board of Administrators' Right of First Refusal as provided in Section 1 of Article VII of the Bylaws of the 500 Building Condominium.

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Notwithstanding anything to the contrary herein contained, the above restriction on leasing shall not apply to current owners of record of apartment units, as of the effective date of this amendment, which is November 1, 2002; such owners may continue to lease their units, without being subject to this restriction (regardless of how this may affect the percentage of owner occupied units). However, this restriction on leasing will apply upon any transfer of title or interest in any current owner of record's apartment unit, if such transfer occurs subsequent to November 1, 2002."

Adopted by Owners at Annual Meeting on February 17, 2003:

25 votes FOR
4 votes AGAINST

EXECUTED this 29 day of August, 2008.

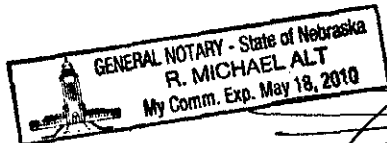
Byron Reed Company, Inc., AGENT
The 500 Building Condominium Property Regime, DECLARANT

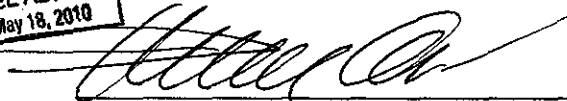
By: 
Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On the date last-above written before me, the undersigned, a Notary Public in and for said County, personally came Nicki Thielen, Vice President of Byron Reed Company, Inc., (a corporation), to me personally known to be the Vice President and the identical person, and acknowledged the execution thereof to be her voluntary act and deed as such officer and the voluntary act and deed of said corporation.

WITNESS my hand and Notarial Seal at Omaha in said County on the date last-above written.





Notary Public

Return to:
Byron Reed Company, Inc.
13306 "A" Street
Omaha, NE 68144
342-8100