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CASS COUNTY, NE.
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PATRICIA REISINGER
REGISTER OF DEEDS
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BY-LAWS
OF

COMPARED

EAGLE HEIGHTS HOMEOWNER'S ASSOCIATION

ARTICLE I
Definitions

Section 1. "Eagle Heights Homeowner's Association" is the same as "Buel's 3rd Subdivision Homeowner's Association" as identified in the "Building and Use Restrictions and Protective Covenants for Buel's 3rd Subdivision" declared September 15, 1995, and filed with the Nebraska Cass County Register of Deeds 12/04/1995. The word "Corporation" in this document shall be the "Eagle Heights Homeowner's Association Corporation", as registered with the State of Nebraska.

Section 2. The words "said property" as used in these By-Laws shall mean the real property situated in the County of Cass, State of Nebraska, platted as Buel's 3rd Subdivision, including all Platting thereof, present or future, together with any and all other real property which may hereafter, through the operation of conditions, covenants, restrictions, easements, reservations or charges pertaining to the same, be placed under or submitted to the jurisdiction of this Corporation and be accepted as within the jurisdiction of this corporation by resolution of the Board Of Directors of this Corporation.

Section 3. The words "building site" wherever used in these By-laws shall be deemed to mean a building site as defined in any declaration of conditions, covenants, restrictions, assessments, reservations or charges affecting the portion of said property in which the building site is located.

ARTICLE II
Membership

Section 1. The members of this corporation shall be:

- a. All persons who are owners of record of any building site in said property, provided that no person or corporation taking title as security for the payment of money or the performance of any obligation shall thereby become entitled to membership.
- b. All persons who reside on a building site in said property, and who are purchasing such building site under a contract or agreement of purchase.
- c. Such ownership or residence and the purchasing of such building site under a contract or agreement of purchase shall be the only qualifications for membership in this corporation.
- d. There shall be only one membership per building site. When a building site is owned in joint tenancy or tenancy in common, or when two or more residents are purchasing a building site under a contract or

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agreement of purchase, the membership as to such building site shall be joint and the right of such membership (including the voting power arising there from, shall be exercised only by the joint action of all owners of record of such building site, or all purchasers under said contract or agreement of purchase, respectively.

e. Members who are not current in payment of assessed dues are not eligible to cast a vote.

Section 2. The corporation shall not charge a membership or initiation fee to its members. However, members shall pay annually certain charges or assessments, including but not limited to, those charges discussed in Articles VII and XVI herein and in the Building And Use Restrictions and Protective Covenants For Buel's 3rd Subdivision dated the 15th day of September, 1995, executed by James M. Buel and recorded on the 4th day of December, 1995, in the office of the Register of Deeds of the County of Cass, State of Nebraska, in Book 47 of Miscellaneous Records at Page 455 thereof, or as set forth in any lease or other agreement affecting any portion of said property or rights therein.

Membership rights in this corporation lapse or terminate when a member ceases to be the owner of record of a building site, or ceases to be a resident on a building site in said property and purchaser thereof under a contract or agreement of purchase.

Any person claiming to be a member in this corporation shall establish his right to membership to the satisfaction of the Secretary of the corporation.

ARTICLE III Voting Rights

In all matters that shall come before the members of this corporation, and in all corporate matters, the voting power of the members of this corporation shall be according to the following rules:

- a. Except as provided in (d) of this section, each building site shall have one vote.
- b. Except as provided in (d) of this section, each member of this corporation owning of record one or more building sites, shall have the right to the number of votes equal to the total number of building sites of which he is the owner of record.
- c. Except as provided in (d) in this section, each purchaser who is a resident on a building site and is purchasing it under a contract or agreement of purchase shall be entitled to vote.
- d. When a building site is owned of record in joint tenants or tenancy in common, or when two or more residents are purchasing a building site under a contract or agreement of purchase and residing thereon, the several owners or purchasers of said building site shall collectively be entitled to one vote only therefore.

IV

Property Rights

The corporate powers of this corporation shall be vested in, exercised by, and under the authority of, and the business and affairs of this corporation shall be controlled by a board of Five (5) directors as defined in the Articles of Incorporation. The directors, other than those named in the Articles Of Incorporation, shall be members of the corporation. Three (3) of said directors shall constitute a quorum for the transaction of business.

ARTICLE V

Election of Directors

Section 1. The Directors named in the Articles of Incorporation of this corporation shall hold office until their current terms expire.

Section 2. Terms of Directors shall be two (2) years. Directors replacing those named in the Articles of Incorporation shall be elected at the annual meeting of the members, and shall hold office until their successors are elected.

ARTICLE VI

Vacancies

Vacancies in the Board of Directors shall be filled by a majority of the remaining directors though less than a quorum, and each director so elected shall hold office until his successor is elected at an annual meeting or at a special meeting called for that purpose. If any director at any time tenders his resignation to the Board of Directors, the Board of Directors shall have power to elect his successor to take effect at such time as the resignation becomes effective to serve out the term.

ARTICLE VII

Powers of Directors

The Board of Directors shall have power:

- a. To call special meetings of the members whenever it deems necessary, and it shall call a meeting at any time upon written request of the members who have the right to vote at least one-third of all of the votes of the entire membership.
- b. To appoint and remove at pleasure all officers, agents and employees of the corporation, prescribe their duties, fix their compensation, and require from them security or a fidelity bond for faithful performance of the duties to be prescribed for them.
- c. To conduct, manage and control the affairs and business of this corporation and to make rules and regulations not inconsistent with the laws of the State of Nebraska or the By-Laws of this corporation for the guidance of the officers and management of the affairs of the corporation.
- d. To establish, levy, assess, and collect charges or assessments referred to in Article II hereof. Such charges or assessments shall be imposed and paid annually and will be calculated based upon the current and anticipated needs of the corporation for the upcoming year. Each member shall be responsible for payment of that year's proportionate share of all such charges and assessments.
- e. To exercise for the corporation all powers, duties and authorities vested in or delegated to this corporation or which it may lawfully exercise.

ARTICLE VIII

Duties of Directors

It shall be the duty of the Board of Directors:

- a. To cause to be kept a complete record of all of their minutes and acts, and of the proceedings of the members and present a full statement at the regular annual meeting of the members, showing in detail the assets and liabilities of the corporation, and generally the condition of its affairs. A similar statement shall be presented at any other meeting of the members when required by members who have the right to vote at least one-third of all the votes of the entire membership.

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b. To supervise all offices, agents and employees of this corporation, and to see that their duties are properly performed.

ARTICLE IX

Directors' Meetings

Section 1. The annual meeting of the Board of Directors shall be held on the first Monday of October of each year at the hour of 7 o'clock p.m. The Board shall review financial status of the Association, establish a budget for the following year, and establish member assessment at this Annual Board Meeting.

Section 2. Notice of such annual meeting is hereby dispensed with. If the day for the annual meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no notice thereof need be given.

Section 3. Meetings of the Board of Directors shall be held when called by the President or upon the written or email request of any two directors. Written notice of each special meeting of the Board of Directors shall be hand delivered personally, emailed, or sent to each director by postage prepaid first class mail; at least seven (7) days before the time for holding said meeting. Each Director shall register his mail and email addresses with the Secretary and notices of meetings shall be sent to him at such addresses.

Section 4. The transactions of any meetings or the Board of Directors, however called and noticed, or wherever held, shall be as valid as though a meeting had been duly held after regular call and notice if a quorum be present, and if either before or after the meeting each of the directors not present sign a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

Section 5. Every act, or decision, done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors. In the absence of a quorum, the majority of the Directors present may adjourn from time to time fixed for the next regular meeting of the Board.

ARTICLE X

Meetings of Members

Section 1. The regular annual meeting of members shall be held on the second Tuesday of October of each year at the hour of 7 o'clock p.m.

Section 2. Special meetings of the members for any purpose may be called at any time by the President or by the Board of Directors, or by any two or more members thereof, or upon written request of the members who have the right to vote at least one-third of all of the votes of the entire membership.

Section 3. The Secretary shall give notices of annual and special meetings in writing or email to the members. Written notice of each such meeting shall be hand delivered, emailed, or sent by first class mail postage prepaid first class mail to each member, to the addresses appearing on the books of the corporation for the particular member; at least seven (7) days before the time for holding said meeting, Notice of each annual or special meeting of the members shall specify the place, the date, and the hour of the meeting, and the general nature of the business to be transacted.

Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address.

Section 4. The transactions of any meeting of the members however called or noticed shall be as valid as though they had at a meeting duly held after regular call and notice of a quorum be present, in person or by proxy, if either before or after the meeting each member entitled to vote not present signs a written waiver of notice, or consent to the holding of such meeting, or approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting. The presence in person or by proxy of a majority of the members of this corporation shall constitute a quorum for the transaction of business. In the absence of a quorum, any meeting of the members may be adjourned from time to time by a vote or a majority of the members present but no other business may be transacted. Members present at any duly called or held meeting at which a quorum is present in person or by proxy may continue to do business notwithstanding the withdrawal of enough members to leave less than a quorum.

ARTICLE XI

Officers

Section 1. The officers, who shall at all times be members of the Board of Directors of this corporation, shall be a President, a Vice-President, a Secretary, a Treasurer, a Member-at-Large, and such other officers as the Board of Directors may from time to time, by resolution, create for specific terms.

Section 2. The officers of this corporation, except such officers as may be appointed in accordance with Sections 3 or 5 of this Article, shall be chosen annually by the Board of Directors and each shall hold his office for one year or until his successor qualifies, unless he shall sooner resign or shall be removed, or otherwise disqualified to serve.

Section 3. The Board of Directors may appoint such other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

Section 4. Any officer may be removed from office, either with or without cause, by a majority of the Directors at time in office at any annual, regular or special meeting of the Board. Any officer may resign at any time by giving a written notice to the Board of Directors, or to the President or the Secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 5. A vacancy in any office because of death, resignation, removal, disqualification, or other cause shall be filled in accordance with Article VI.

ARTICLE XII

President

Section 1. The Board of Directors shall hold their first meeting within 14-days after the annual meeting and elect one of their members to act as President, and shall also at said meeting elect a Vice-President, Secretary, and Treasurer.

Section 2. If at any time the President shall be unable to act, the Vice-President shall take his place and shall perform his duties. If the Vice-President, for any cause, shall be unable to act, the remaining Board of Directors shall appoint by majority vote some member of the Board to act as President, in whom shall be vested for the time being all the duties and functions of the President.

If both the President and the Vice President are unable to act for a period of more than 90 days, the Board shall call a special meeting of the Eagle Heights Homeowner's Association for the purpose of electing replacement Directors.

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Section 3. The President or the Vice-President, or in the absence or inability to act of both the President and the Vice-President, the Director appointed as above provided:

- a. Shall preside over all meetings of the members and of the Board of Directors.
- b. Shall sign as President all deeds or contracts and other instruments in writing which have been first approved by the Board of Directors.
- c. Shall call the Directors together whenever he deems it necessary and shall have, subject to the advice of the Board of Directors, general supervision, direction and control of the business affairs of the corporation, and generally shall discharge such other duties as may be required of him by the Board of Directors.

ARTICLE XIII
Vice-President

Section 1. In the event of the absence of the President or his inability or refusal to act, all duties and powers required by law or these By-Laws and all powers conferred by law or these By-Laws shall be performed by the Vice President.

ARTICLE XIV
Secretary

It shall be the duty of the Secretary to:

- a. Keep a record of all meetings and proceedings of the Board of Directors, and of the members.
- b. Keep the corporate seal of the corporation, and to affix it on all papers requiring the seal of the corporation.
- c. Keep proper books.
- d. Serve notices of meetings of the Board of Directors and the members required either by law or by the By-Laws of this corporation.
- e. Keep appropriate records showing the members of this corporation together with their addresses as furnished him by such members.

ARTICLE XV
Member-at-Large

It shall be the duty of the Member-at-Large, in case of the absence, inability, or refusal of the Secretary to act, perform the duties of the Secretary. The Member at Large shall also perform such other duties as may be required of him by the Board of Directors.

ARTICLE XVI
Treasurer

The Treasurer shall receive and deposit in such bank or banks as the Board of Directors may from time to time direct any or all of the funds of the corporation from which funds shall be withdrawn by such officer or officers as the Board of Directors shall from time to time designate.

The Treasurer shall maintain the budget and expense record. Additionally, the Treasurer must:

- a. Get at least three (3) bids for liability insurance to cover the Board and HOA prior to November of each year,

and present the options to the Board prior to December of each year for review and approval, and pay the premium, and

- b. Renew registration of the incorporation name, "Eagle Heights Home Owner's Association", with the Nebraska Secretary of State, and pay the fee for doing so (approximately \$10) with the renewal.
- c. Prepare and maintain an itemized budget in table format that clearly shows the amount of and period for the annual budget (October 1-September 30 cycle), funds spent, and funds on-hand.
- d. File IRS Tax Form 120-H, US Income Tax Return for Homeowners Associations (or current form).

ARTICLE XVII

Sharing of Expenses

Costs incurred by the corporation, including but not limited to, taxes, insurance and expenses with regard to the maintenance and improvement of any road within the subdivision, shall be divided between the members of the corporation so that each member will be responsible for paying one equal share thereof. The "budget period" for the Eagle Heights Homeowner's Association shall be from October 1 to September 30 of the following year. The Budget and member Assessments shall be established in accordance with ARTICLE IX, Section 1.

ARTICLE XVIII

Books and Papers

The books and records and such papers as may be placed on file by the vote of the members of the Board of Directors shall at all times, during reasonable business hours, be subject to the inspection of any member.

ARTICLE XIX

Proxies

At all corporate meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and shall be filed with the Secretary at least 24-hours before convening of a meeting.

ARTICLE XX

Amendments

By-Laws may be adopted, amended or repealed by unanimous vote of the Board of Directors, or by the vote or written assent of a two-thirds majority of the members entitled to vote. Articles II and III may only be amended by unanimous vote of all persons entitled to vote.

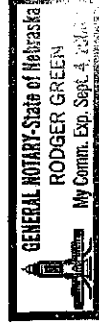
EAGLE HEIGHTS HOMEOWNER' ASSOCIATION MEMBERS

<i>Blajan, Valeria & Lichini</i>	<i>Stacy</i>	<i>Fankhauser, Chris & Kim</i>	<i>Hockemeir, Jerry & Sharon</i>	<i>Soffin, Bob & Lisa</i>
<i>Lambrecht, Adam & Michelle</i>	<i>Kim</i>	<i>Gilley, Tom & Kim</i>	<i>Melcher, Chad & Candy</i>	<i>Sundling, Steve & Barb</i>
<i>Cress, Milo & Betty</i>	<i>Harrison, Tom & Mary</i>	<i>Gilligan, Tom & Mary</i>	<i>Meyer, Brad & Trudy</i>	<i>Weatherfield, Roger & Mary</i>
<i>Daker, David & Linda</i>	<i>Harrison, Cardale & Heather</i>	<i>Peterson, Ken & Kelley</i>	<i>Petree, Terry & Diane</i>	<i>Weissert, Tami & Jeff</i>
<i>Davidson, Drew & Donna</i>	<i>Heather</i>	<i>Preston, Ron & Jan</i>	<i>Prockish, Tim & Anita</i>	
<i>Diekmann, Shawn &</i>	<i>Harrison, Greg & Janet</i>			

#37093

STATE OF NEBRASKA)
COUNTY OF CASS)

On this 04 day of May 2006, before me a Notary Public in and for
said county, personally came TERRY PERRE known to me to be the identical person who
executed the foregoing instrument, and acknowledged the same to be his, her or their voluntary act
and deed.



Rodger Green
Notary Public

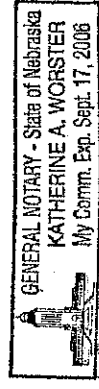
Terry Perre 5-4-06
President Date

STATE OF NEBRASKA)
COUNTY OF CASS)

On this 22 day of April 2006 before me a Notary Public in and for
said county, personally came Phil Green known to me to be the identical person who
executed the foregoing instrument, and acknowledged the same to be his, her or their voluntary act
and deed.

Katherine A. Worster
Notary Public

Phil Green 4/22/2006
Secretary Date



BUEL'S 3RD SUBDIVISION CONSISTS OF:
Lots 1 through 12, Block 1 - Lot1, Block 2 - Lots 1 through 6, Block 3
Lots 1 through 4, Block 4