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**DECLARATION
CREATING
NORTH CREEK BUSINESS PARK
CONDOMINIUM REGIME**

This Declaration Creating North Creek Business Park Condominium Regime (the "Declaration") is made by Lincoln North Creek, L.L.C., a Nebraska limited liability company (the "Declarant"), for itself, its successors and assigns.

SECTION 1. PURPOSE, NAME AND SUBMISSION OF PROPERTY

A. Purpose. The purpose of this Declaration is to declare the desire of the Declarant to submit the lands herein described and the improvements thereon but subject to all easements, rights and appurtenances belonging thereto to the condominium form of ownership and use in the manner provided by Neb. Rev. Stat. Sections 76-825 et seq., (Reissue 1990) as amended (the "Act"). The name by which this condominium is to be identified is North Creek Business Park Condominium (the "Condominium").

B. Association Name. The name of the association for the Condominium shall be the North Creek Business Park Condominium Association, an unincorporated association (the "Association").

C. Submission of Property. The lands owned by the Declarant and hereby submitted to the Condominium are fee simple interests in the following described real estate located in Lincoln, Lancaster County, Nebraska (the "Property"), which is legally described as follows:

Lots 1 and 2, Block 2, North Creek Business Park, located in the South One-Half of Section 36, Township 11 North, Range 6 East of the 6th P.M., Lincoln, Lancaster County, Nebraska.

SECTION 2. DEFINITIONS

A. Statutory Definitions. For purposes of this Declaration, except as hereinafter specifically noted, the definitions set forth in Section 76-827 of the Act, as amended from time to time, shall govern this Declaration and the Bylaws attached hereto, incorporated herein and marked as **Exhibit "A."**

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B. Executive Board. For purposes of this Declaration, "**Executive Board**" shall mean the governing body of the Association authorized to exercise all of the powers and duties necessary for the administration of the affairs of the Condominium and the Association, which powers and duties are not by the Act or by the Bylaws of the Association directed to be exercised and done by the members of Association or reserved by the Declarant. The Executive Board shall be composed of three (3) or five (5) persons (as determined by the owners of the units), to be elected by the owners of the units, all as provided in the Bylaws of the Association.

SECTION 3. DESCRIPTION OF REGIME AND INTERESTS OF UNIT OWNERS

A. Description of Condominium. The Condominium will initially consist of three (3) units, common elements and limited commons elements. The location and identification of the units, common elements and limited commons elements are set forth on the plat and plans ("**Plat and Plans**") attached hereto, incorporated herein and marked as **Exhibit "B,"** as may be amended from time to time. The anticipated number of units which the Declarant reserves the right to create, subject to an amendment of this Declaration to add more units pursuant to the Act, is seventeen (17). Each unit owner's undivided fractional interest in the common elements shall be determined by using the number of votes allocated to such unit as the numerator and the total number of votes entitled to be cast by all unit owners as the denominator as calculated under Section 3(B) below.

B. Voting Rights. Voting by the unit owners as members of the Association shall be based on one vote for each 1,000 square feet of each building location on a unit for which an occupancy certificate has been issued by the City of Lincoln, Nebraska; provided (1) there shall be no fractional voting interests; (2) each building within a unit shall be measured from the exterior walls with such measurement rounded to the nearest 1,000 square feet and shall exclude any basement area from the measurement; and (3) unit A shall have a minimum of 9 votes. Based on the foregoing, the number of votes allocated to the units is set forth on **Exhibit "C"** attached hereto, incorporated herein, as may be amended from time to time.

C. Use. The occupancy and use of the Property shall be only for any nonresidential purposes permitted within the City of Lincoln, Nebraska zoning classification.

D. Expenses. Expenses for common elements and for limited common elements shall be allocated to each unit based on one assessment unit for each 1,000 square feet of each building location on a unit for which an occupancy certificate has been issued by the City of Lincoln, Nebraska; provided (1) there shall be no fractional assessment units; and (2) each building within a unit shall be measured from the exterior walls with such measurement rounded to the nearest 1,000 square feet. Based on the foregoing, assessment units for the units is set forth on **Exhibit "D"** attached hereto, incorporated herein, as may be amended from time to time. Any expense associated with the common elements and other expenses of the Association shall be allocated to all unit owners and each unit owner shall pay its applicable share of such expenses determined by multiplying the amount of such expenses by a fraction the numerator of which is the number of assessments units of the applicable unit owner and

the denominator of which is the number of assessment units of all unit owners. Any expense associated with the limited common elements shall be allocated solely to the owners of the units benefited by the limited common elements and each such benefited owner shall pay its applicable share of such expenses determined by multiplying the amount of such expenses by a fraction the numerator of which is the number of assessments units of the benefited owner and the denominator of which is the number of assessment units of all benefited owners. If an expense is caused by the misconduct of any unit owner, the Association may assess that expense exclusively against such unit owner.

E. Conveyances. Any unit of the Condominium may be conveyed or encumbered, subject to the provisions of this Declaration, the Bylaws of the Association and the Rules and Regulations adopted by the Association.

F. Rules and Regulations. Reasonable Rules and Regulations, not in conflict with the provisions of this Declaration or the Bylaws, concerning the safety, use and enjoyment of the Property, may be promulgated and amended from time to time by the Executive Board, provided that by a vote or agreement of at least 66% of the total number of votes allowed, the unit owners may amend, modify or terminate such Rules and Regulations or prohibit any particular Rule or Regulation. Copies of the then current Rules and Regulations and any amendments thereof shall be furnished to all unit owners by the Association promptly after the adoption of such Rules and Regulations or any amendments thereto.

SECTION 4. BOUNDARIES OF UNITS & COMMONS

The title lines or boundaries of each unit of the Condominium shall consist of:

A. Horizontal Boundaries. The horizontal boundaries of a unit shall only be limited by the zoning ordinances of the City of Lincoln, Nebraska.

B. Vertical Boundaries. The location and dimensions of the vertical boundaries of each unit are set forth in the Plat and Plans.

C. Common Elements. The location and dimensions of the common elements are set forth and identified in the Plat and Plans and, regardless of whether identified on the Plat and Plans, the common elements also include any utility easements and utility service lines and facilities (including, but not limited to, water distribution easements, lines and facilities) serving all units of the Condominium. Common elements are created for the benefit of all unit owners and their tenants, employees, invitees and licensees.

D. Limited Common Elements. The location and dimensions of the limited common elements are set forth and identified in the Plat and Plans. Limited common elements no. 1 is for the benefit of the owners of units A and B and their tenants, employees, invitees and licensees. Limited common elements no. 2 is for the benefit of the owners of units A and C and their tenants, employees, invitees and licensees.

SECTION 5. CONSTRUCTION AND MAINTENANCE

A. Unit Owner Responsibility. Each unit owner shall be responsible for the maintenance, repair and replacement, at the unit owner's own expense, of everything contained within its unit. Each unit owner shall maintain its unit in a safe, clean and sanitary condition and in a state of good repair and construct all improvements in accordance with the Covenants (as hereinafter defined) and the Bylaws. Each unit owner shall be responsible for all damages to any and all other units or to the common elements or limited common elements resulting from its failure to make any of the repairs required to be made by it pursuant to this Section. Each unit owner shall promptly report to the Executive Board any need for repairs for which the Association is responsible. Notwithstanding the general provisions for maintenance, the Executive Board may establish specific maintenance responsibilities which shall be uniform as to all units.

B. Association Responsibility. The Association shall be responsible to maintain, manage, operate, repair and replace the common elements and the limited common elements (including, but not limited to, repairing and maintaining the street lighting, mowing and removing all snow and ice).

SECTION 6. EASEMENT/LICENSE

In addition to all easements and restrictions of record and in supplementation of the easements provided for by the Act, the Condominium shall be subject to the following easements, license and restrictions:

A. Utilities. The common elements shall be, and are hereby, made subject to easements in favor of the Association, unit owners, appropriate utility and service companies, and governmental agencies or authorities (1) for such utility and service lines and equipment as may be necessary or desirable to serve any portion of the Property and (2) to use, install, lay, maintain, repair, relocate and replace utility lines, pipes, mains and conduits, telephone wires and equipment, television equipment and facilities (cable or otherwise), security systems, electrical wires, conduits and equipment and any other appropriate equipment and facilities over, under, through, along and on the common elements. The limited common elements shall be, and are hereby, made subject to easements in favor of the Association, unit owners benefited by the limited common elements, appropriate utility and service companies, and governmental agencies or authorities (x) for such utility and service lines and equipment as may be necessary or desirable to serve any portion of the benefited units and (y) to use, install, lay, maintain, repair, relocate and replace utility lines, pipes, mains and conduits, telephone wires and equipment, television equipment and facilities (cable or otherwise), security systems, electrical wires, conduits and equipment and any other appropriate equipment and facilities over, under, through, along and on the limited common elements.

B. Parking. All parking areas within each unit and, if applicable, any limited common element shall be subject to a nonexclusive license in favor of all unit owners in connection with the operation of their businesses or activities thereon including, but not limited to, any church or other religious activities, and their members, guests, customers, invitees, employees, licensees and tenants for unrestricted parking and all

driving lanes within each unit and limited common element shall be subject to a nonexclusive license for unrestricted access by all unit owners in connection with the operation of their businesses or activities thereon including, but not limited to, any church or other religious activities, and their members, guests, customers, invitees, employees, licensees and tenants; provided, however, (i) any unit owner and unit owners who are the beneficiaries of a limited common element may, from time to time, reconfigure or in any other manner change the parking area and driving lane within its unit or their limited common element for any reason whatsoever; provided, however, such reconfiguration or change cannot deny parking in any such parking area or access to driving lanes within such unit or limited common element (excepting only one to five parking stalls within a unit or common element designated for customer use only, pick up or other specially designated use), (ii) each unit owner shall use its best efforts to cause its employees to park within its unit or limited common element, as applicable and (iii) no parking shall be allowed in any driving lane. All parking is subject to the Rules and Regulations promulgated by the Association; provided, however, no Rule or Regulation can deny or restrict passenger vehicle parking in the parking areas or access to the driving lanes. Notwithstanding anything in this Declaration to the contrary and for so long as unit A is used for church or other religious purposes, this Section 6(B) may not be amended without the written consent of the owner of unit A.

C. Access. The Association shall have a right of access to each unit to maintain, repair or replace the any utility service lines and facilities within any easement, common elements or limited common elements.

SECTION 7. COVENANTS, CONDITIONS AND RESTRICTIONS

The following restrictions, covenants and conditions relating to Condominium shall run with the land and bind all owners, tenants of such owners, employees and any other persons who use the Condominium, including the persons who acquire the interest of any owner through foreclosure, enforcement of any lien or otherwise.

A. Nuisance. No noxious or offensive activity shall be permitted upon any unit within the Property, nor shall anything be done thereon which is or may become an annoyance or nuisance to, or unreasonably disturb adjoining neighbors. The use of any unit shall comply with the environmental conformance standards relating to any noise, omission, dust, odor, glare and heat standards approved by the City of Lincoln, Nebraska.

B. Condominium Documents. All unit owners, tenants and occupants of units shall be subject to, and shall comply with, the provisions of this Declaration, the Bylaws and the Rules and Regulations of the Association and the terms and conditions of all easements, restrictions and covenants of record including, but not limited to, the Restrictive Covenants, filed on _____, as Instrument No. 2008-_____, in the office of the Register of Deeds of Lancaster County, Nebraska (the "**Covenants**"). For purposes of assessment, payment and enforcement hereunder, all assessments against the Property under the Covenants shall be deemed expenses for common elements of the Condominium. The acceptance of a deed of conveyance or the entering into a lease or the entering into the occupancy of any unit shall constitute an agreement that the provisions of such documents are accepted and ratified by such unit owner, tenant, or occupant, and all such provisions shall be deemed and taken to be

enforceable, equitable servitudes and covenants running with the land, and shall bind any person having at any time any interest or estate in such unit. A unit owner shall automatically be a member of the Association, and shall remain a member of the Association until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically cease. No membership in the Association may be sold, transferred, given, devised, or otherwise disposed of except as part of a sale, transfer, gift, devise or other disposition of the unit to which such membership is appurtenant. Any person who holds an interest in a unit merely as security for performance of an obligation shall not be a member of the Association.

C. Common Elements. The ownership of the common elements and limited common elements shall remain undivided, and no person or owner shall bring any action for the partition or division of the common elements or limited common elements. The Association shall have the sole jurisdiction over and responsibility for making alterations, improvements, repairs, and maintenance of the common elements and limited common elements; provided, however, no limited common element may be altered without the written consent of each unit owner who is a beneficiary of the limited common element. The share of an owner in a common element and, if applicable, a limited common element is appurtenant to his unit and inseparable from unit ownership.

D. Assessments. The Association shall have the right to levy assessments against all unit owners for common element expenses and for other expenses incurred by the Association. The Association shall have the right to levy assessments against the benefited unit owners for limited common element expenses incurred by the Association. Such assessments shall be made pursuant to the Bylaws. All assessments made by Association shall be assessed to each unit owner based on the number of assessment units of the owner of the unit as determined from time to time in accordance with Section 3(D) hereof. If any owner of a unit shall fail or refuse to make any payment of an assessment when due, the amount thereof plus interest shall constitute a lien on the owner's interest in the unit upon the recording of a notice containing the dollar amount of such lien by the Association in the office of the Register of Deeds of Lancaster County, Nebraska.

E. Separate Financing. Each owner of a unit shall have the right, subject to the provisions herein, to make separate mortgages for its respective ownership interest in its unit and its interest in the common elements and, if applicable, the limited common elements. No owner shall have the right or authority to make or create or cause to be made or created from the date hereof any mortgage or other lien on or affecting the Property or any part thereof except only to the extent of his own unit and the respective undivided interest in the common elements and limited common elements appurtenant thereto.

G. Restricted Use of Property. Use of the Property by the owners of the units shall be subject to the following restrictions:

1. Nothing shall be stored in the common elements or limited common elements without prior consent of the Association except in storage areas or as otherwise herein expressly provided;
2. No waste shall be committed in or on the common elements or limited common elements;
3. No structure of a temporary character, trailer, tent, shack, garage, barn, or

other outbuildings shall be permitted on the Property at any time temporarily or permanently, except with the prior written consent of the Association; provided, however, that temporary structures may be erected for use in connection with the repair or construction of a building or any portion thereof;

4. No landscaping shall be done, and no fences, hedges, or walls shall be erected or maintained on the Property, except as approved by the Association; and
6. Motorcycles, motorbikes, motor scooters or other similar vehicles shall not be operated within the Property except for the purpose of transportation directly from a parking space to a point outside the Property or from a point outside the Property directly to a parking space.

SECTION 8. RESERVATIONS OF DECLARANT

Declarant reserves the following rights:

- A. to add real estate to the Condominium;
- B. to create units, common elements, or limited common elements within the Condominium;
- C. to subdivide units owned by the Declarant or convert units owned by the Declarant into common elements or limited common elements;
- D. to withdraw real estate owned by the Declarant from the Condominium;
- E. to complete improvements indicated on the Plat and Plans;
- F. to maintain signs on the common elements and limited common elements advertising the Condominium; and
- G. to use easements through the common elements and limited common elements for the purpose of making improvements within the Condominium or within real estate which may be added to the Condominium.

SECTION 9. AMENDMENT OF DECLARATION

This Declaration may be amended only in accordance with the procedures specified in the Act, provided that such amendment shall have been approved by a vote or agreement of at least 66% of the total number of votes allowed. Except as specifically provided in this Declaration or the Act, no provision of this Declaration shall be construed to grant to any unit owner, the Association, or to any other person, any priority over any rights of mortgagees. Any such amendment shall be duly executed and recorded in the real estate records of Lancaster County, Nebraska.

SECTION 10. MISCELLANEOUS

A. Invalidity. The invalidity of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration, and, in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

B. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may occur.

C. Context. The use of the masculine, feminine or neutral gender in this Declaration shall include the other genders, whenever the context so requires. The use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed on this 28th day of August, 2008.

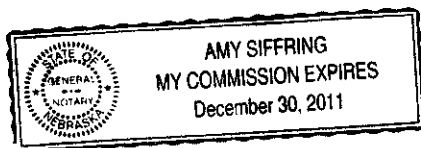
DECLARANT:

LINCOLN NORTH CREEK, L.L.C.

By: *Steven L. Knobel*
Name: Steven L. Knobel
Title: Manager

STATE OF NEBRASKA)
COUNTY OF LANCASTER) ss.

The foregoing instrument was acknowledged before me this 28th day of August, 2008, by Steven L. Knobel, manager of Lincoln North Creek, L.L.C., a Nebraska limited liability company, on behalf of the company.



Amy Siffing
Notary Public

Lien Holder Consent & Limited Release

The undersigned holder of that certain lien against the Property, which lien is recorded in the office of the Register of Deeds of Lancaster County, Nebraska as Instrument No.: 2007060863 (the "Lien"), does hereby consent to the terms and conditions of the Declaration and hereby releases the common elements and the limited common elements from the Lien.

Pinnacle Bank

By: *Lynette Nelson*
Name: Lynette Nelson
Title: Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this 27th day of August, 2008, by Lynette Nelson, Vice president of Pinnacle Bank, a Nebraska banking corporation, on behalf of the corporation.

Lourdes Meade
Notary Public

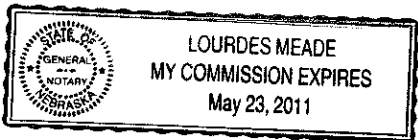


Exhibit A
BYLAWS
OF
NORTH CREEK BUSINESS PARK CONDOMINIUM REGIME

ARTICLE I

PLAN OF OWNERSHIP

A. Condominium Ownership. A Declaration Creating North Creek Business Park Condominium Regime (the "**Declaration**") executed by Lincoln North Creek, L.L.C., a Nebraska limited liability company (the "**Declarant**"), has been recorded with Lancaster County Register of Deeds, which submitted Lots 1 and 2, Block 2, North Creek Business Park, located in the South One-Half of Section 36, Township 11 North, Range 6 East of the 6th P.M., Lincoln, Lancaster County, Nebraska (the "**Property**") to the provisions of the Nebraska Condominium Act, Neb. Rev. Stat. Sections 76-825 et seq., (Reissue 1990) as amended (the "**Act**"). Unless otherwise defined herein, the meaning of words and terms used in these Bylaws shall be the meaning ascribed to them in the Declaration and Act.

B. Applicability of Bylaws. The provisions of these Bylaws are applicable to the Property and to its use and occupancy. All unit owners of the Condominium (the "**Unit Owners**"), mortgagees, lessees and occupants of units and their employees, agents, guests and invitees, and any other person who may use the facilities of the Property in any manner, are subject to these Bylaws, the Declaration and the Rules and Regulations.

ARTICLE II

ASSOCIATION OF UNIT OWNERS

A. Composition. All of the Unit Owners shall constitute the members of the Association, who shall have the responsibility of performing all of the acts that may be required to be performed by the members of the Association pursuant to the Act and Declaration. Except as to those matters which the Act specifically requires to be performed by the vote of the Unit Owners, the administration of the Condominium shall be performed by the Association and the administration of the Association shall be performed by the Executive Board.

B. Annual Meetings. The annual meeting of the Unit Owners shall be held on the 1st day of December of each year, beginning December 1, 2008, unless such date shall occur on a Saturday, Sunday or a holiday, in which event the meeting shall be held on the following Monday. At such annual meeting the Unit Owners shall elect the Executive Board as set forth in Article III, below, and shall transact such other business as may properly come before the meeting.

C. Place of Meetings. Meetings of the Unit Owners shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Executive Board.

D. Special Meetings. The President shall have the duty to call a special meeting of the Unit Owners if desired by the President or if so directed by a majority of the Executive Board or upon a petition signed and presented to the Secretary by twenty percent (20%) of the total votes entitled to be cast by the Unit Owners. The notice of any special meeting shall state the time and place of such meeting and the items on the agenda including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes, and any proposal to remove a director or officer. No business shall be transacted at a special meeting except as stated in the notice.

E. Notice of Meetings. The Secretary shall have the duty to mail a notice of each annual or special meeting of the Unit Owners to each Unit Owner of record at least ten (10) but not more than fifty (50) days prior to such meeting, stating the purpose of the meeting as well as the time and place where it is to be held. If no record date is set by the Executive Board, the date on which the notice of the meeting is mailed shall be deemed the record date for the determination of Unit Owners entitled to vote. Transferees of any unit transferred after the record date shall not be entitled to notice or to vote.

F. Adjournment of Meetings. If any meeting of the Unit Owners cannot be held because a quorum is not present, a majority of the Unit Owners who are represented at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

G. Voting. Voting rights of the Unit Owners at all meetings is governed by Section 3(B) of the Declaration. Except where a greater number is required by the Act, the Declaration, or these Bylaws, a majority of a quorum present in person or by proxy of the Unit Owners is required to adopt decisions at any meeting of the Unit Owners.

H. 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.

I. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of 20% of the total votes entitled to be cast by the Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

J. Conduct of Meeting. The President shall preside over all meetings of the Unit 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 Unit Owners when not in conflict with the Declaration, these Bylaws or the Act.

K. Informal Action. Any action required to be taken at a meeting of the Unit Owners, or any action which may be taken at a meeting of the Unit Owners, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Unit Owners entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Unit Owners.

ARTICLE III

EXECUTIVE BOARD

A. Number. The affairs of the Association shall be governed by an Executive Board. The Executive Board shall be composed of three (3) persons or five (5) persons to be elected by the Unit Owners. The initial Executive Board shall be composed of three (3) persons. The number of members of the Executive Board may be increased to five (5) persons or reduced back to three (3) persons from time to time by an affirmative vote of the Unit Owners at their annual meeting.

B. Powers and Duties. The Executive Board shall have all of the powers and duties necessary for the administration of the affairs of the Condominium and the Association and may do all such acts and things as are not by the Act or by these Bylaws directed to be exercised and done by the Unit Owners. The Executive Board shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium, provided such Rules and Regulations shall not be in conflict with the Act or the Declaration. The Executive Board:

1. shall be responsible for the preparation of an annual budget and the levy of assessments against Unit Owners to defray the costs and expenses of the Condominium;
2. shall establish the means and methods of collecting such assessments from the Unit Owners;
3. shall provide for the operation, care, upkeep and maintenance of all of the common elements and limited common elements;
4. shall keep books of the receipts and expenditures affecting the Property and the administration of the Condominium;
5. shall specify the maintenance and repair expenses of the common elements, limited common elements and any other expenses incurred;
6. shall make available such books for examination by any Unit Owner, his duly authorized agent or attorney, or any prospective purchaser of a Unit during regular business hours; and
7. shall do such other things and acts which it may be authorized to do by a resolution of the Unit Owners, and which are not inconsistent with the Act and the Declaration.

C. Election and Term of Office. The election of Executive Board members shall be held at the annual meeting of Unit Owners. Each Unit Owner shall be entitled to cast his votes as set forth in Section 3(B) of the Declaration. Each member of the Executive Board shall hold office for a period of one (1) year or until his or her respective successor shall have been elected.

D. Removal. At any regular or special meeting duly called, any one or more of the members of the Executive Board may be removed by a vote of the Unit Owners, and a successor may then be elected by a vote of said Unit Owners to fill the vacancy thus created.

E. Vacancies. Vacancies in the Executive Board caused by any reason other than the removal of a member shall be promptly filled by a unanimous vote of the remaining members of the Executive Board. Each person so elected shall be a member of the Executive Board for the remainder of the term of the vacant position and until a successor shall be elected.

F. Regular Meetings. Regular meetings of the Executive Board may be held at such time and place in Lincoln, Nebraska, as shall be determined from time to time by a majority of the Executive Board. If a quorum is present, the annual meeting of the Executive Board shall be held immediately following the annual meeting of Unit Owners. Notice of regular meetings of the Executive Board shall be given to each member, in person, by mail or by facsimile, at least three (3) business days prior to the day named for such meeting,

G. Special Meetings. Special meetings of the Executive Board may be called by the President on three (3) business days' notice to each member, given personally, or by U.S. mail, email or facsimile, which notice shall state the time, place in Lincoln, Nebraska, and purpose of the meeting. Special meetings of the Executive Board may be called by the President and shall be called upon the written request of any member of the Executive Board.

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

I. Voting & Quorum. Each Executive Board member shall be entitled to one (1) vote in decisions or resolutions of the Executive Board. At all meetings of the Executive Board, a majority of the members of the Board shall constitute a quorum for the transaction of business. The act of a majority of the members present at any meeting, at which there is a quorum, shall be the act of the Executive Board, except as may otherwise be specifically required or provided by the Declaration, these Bylaws or the Act. If at any meeting of the Executive Board 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.

K. Conduct of Meetings. The President shall preside over all meetings of the Executive Board and the Secretary-Treasurer shall keep a minute book of the Executive Board, recording therein all resolutions adopted by the Executive Board 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 Executive Board when not in

conflict with the Declaration, these Bylaws or the Act.

L. No Compensation. The members of the Executive Board shall not be compensated for serving on the Executive Board.

M. Informal Action. Any action required to be taken at a meeting of the Executive Board, or any action which may be taken at a meeting of the Executive Board, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the Executive Board entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the members of the Executive Board.

N. Telephonic Meetings. Members of the Executive Board may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE IV

OFFICERS

A. Designation. The principal officers of the Association shall be the President and the Secretary-Treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary.

B. Election of Officers. The officers of the Association shall be elected at the annual meeting of the Executive Board and shall hold office at the pleasure of the Executive Board. The Executive Board shall select persons to fill any vacancy.

C. Removal Of Officers. Upon the affirmative vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and such officer's successor may be elected at any regular meeting of the Executive Board or at any special meeting of the Executive Board called for such purpose.

D. President. Unless the Executive Board otherwise provides, the President shall be the chief executive of the Association. The President shall have such duties and authority of the president of a nonprofit corporation under the nonprofit corporation laws of the State of Nebraska and as may be prescribed from time to time by the Executive Board. Except when expressly delegated by the Executive Board to some other officer or agent of the Condominium, the President shall have authority to prepare, certify, execute and record any conveyance of real estate, contract and document on behalf of the Condominium and the Association and amendment to the Declaration.

E. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meetings of the Association and of the Executive Board, shall have charge of such books and papers as the Executive Board 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 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 Executive Board in such depositories as may from time to time be designated by the Executive Board, shall disburse the funds of the Association as directed by the President or the Executive Board, and shall file, at least annually, with the Association a report of all transactions and the financial condition of the Association. If required by the Executive Board, the Secretary-Treasurer shall give bond for the faithful performance of the duties of the office.

F. No Liability; Indemnity. Neither the officers nor the members of the Executive Board shall be liable to the Association or the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Association shall indemnify and defend the officers and members of the Executive Board from all claims arising from the performance of their duties, except those involving willful misconduct or bad faith. The cost of defense and indemnification shall be a common expense and may be assessed by the Executive Board against each Unit Owner.

ARTICLE V

ASSESSMENTS

A. Fiscal Year. The fiscal year of the Association shall consist of the twelve (12) month period commencing on January 1 of each year and terminating on December 31 of such year.

B. Preparation and Approval of Budget. Each year on or before November 15th, the Executive Board shall adopt a budget for the Association containing an estimate of the total amount which it considers necessary to administer the Condominium for the following year and to pay the cost of maintenance, management, operation, repair and replacement of the common elements and the limited common elements and any other expenses of the Association. Within thirty (30) days after adoption of the proposed budget for the Condominium, the Executive Board shall provide a summary for the budget to all Unit Owners and shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing the summary. The summary of the proposed budget shall, in a reasonably itemized form, set forth the amount of the common element expenses, the limited common element expenses and other Association expenses payable by each unit. Unless at that meeting a majority of all votes of the Unit Owners rejects the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the Unit Owner shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Executive Board.

C. Assessment and Payment. The total amount of the estimated funds required for the operation of the Association set forth in the budget for the fiscal year shall be allocated to each Unit Owner in accordance with Section 3(D) of the Declaration. In the event the proposed budget is not rejected, the budget shall automatically become an assessment, which assessment shall become due and

payable in such frequency and such payment method is determined by the Executive Board in its sole discretion. The failure or delay of the Executive Board to prepare or adopt the annual budget for any fiscal year or the rejection of the budget by the Unit Owners shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay such Unit Owner's allocable share of the expenses as herein provided, whenever the same shall be determined. In the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay the assessment at the then existing frequency and payment method established by the Executive Board for the previous fiscal period. All Unit Owners shall be obligated to timely pay the common element expenses, limited common element expenses and other Association expenses assessed. Any past due assessment shall bear interest at a rate established by the Executive Board, which rate in no event shall exceed eighteen percent (18%) per year.

ARTICLE VI

INSURANCE

A. Association Insurance. The Association shall be required to obtain and maintain, to the extent obtainable, public liability and property damage insurance in such limits as the Executive Board may from time to time determine, insuring the officers, each member of the Executive Board, and each Unit Owner, individually and collectively, against any liability to the public or to the Unit Owners (and their invitees, agents and employees) arising out of, or incident to, the ownership and/or use of the common elements and limited common elements. Said insurance shall be issued on a comprehensive liability basis, and shall contain a cross liability endorsement under which the rights of a named insured under the policy shall not be prejudiced with respect to its action against another named insured. The Association may also obtain and maintain such other insurance as the Executive Board may determine or as may be required from time to time by a majority of the Unit Owners. The insurance requirements of the Act are hereby waived.

B. Unit Owner's Separate Insurance. Each Unit Owner shall have the responsibility to obtain, at his own expense, fire and extended coverage, business, personal property and liability insurance coverage with respect to his ownership and/or use of his unit, the improvements thereon and contents therein. All such additional policies shall contain waivers of subrogation. The Executive Board shall not be responsible for procurement or maintenance of any insurance covering any unit or any improvement in the units or any equipment, fixture, furnishing or personal property in any unit, which responsibility shall be that of each Unit Owner for his own unit, improvements, equipment, fixtures, furnishings and personal property.

C. Damage. If there occurs any material damage to or destruction of a unit or any part thereof resulting from any cause whatsoever, the Unit Owner shall give prompt notice thereof to the Association, and the Unit Owner of the damaged unit shall immediately take such action as is reasonably necessary to assure that the unit does not constitute a nuisance or otherwise present a health or safety hazard, and Unit Owner shall take such action as shall be necessary to return the unit to a visually acceptable, neat and safe condition.

D. Damage to Common Elements. If the common elements or limited

common elements are damaged as a result of any casualty, the Executive Board shall arrange for and supervise their prompt repair and restoration. If the proceeds of insurance are not sufficient, the additional sum necessary to complete the restoration shall be a common element expense or a limited common element expense, as applicable.

ARTICLE VII

SALES AND OTHER ALIENATION OF UNITS

A. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging the title to such unit without including therein the undivided interest of such unit in the common elements and limited common elements.

B. Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, hypothecate, sell, lease, give, or devise such unit unless and until the Unit Owner (or his personal representative) shall have paid in full to the Association all unpaid expenses theretofore assessed against such unit.

ARTICLE VIII

COMPLIANCE AND DEFAULT

A. Relief. Each Unit Owner shall be governed by, and shall comply with, all of the terms of the Declaration, these Bylaws, and the Rules and Regulations, and any amendments of the same. A default by a Unit Owner shall entitle the Association, acting through its Executive Board, to the following relief:

1. **Legal Proceedings.** All relief available at law or in equity which may include, without limiting the same, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws, or any combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, the Executive Board, or, if appropriate, by any aggrieved Unit Owner.
2. **Additional Liability.** Each Unit Owner shall be liable for the expense of all maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or the act, neglect or carelessness of any of his employees, agents, invitees or licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Association. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation.
3. **Costs and Attorneys' Fees.** In any proceeding arising out of any alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and, to the fullest extent allowed by law, reasonable attorneys' fees incurred by the prevailing party.

4. No Waiver of Rights. The failure of the Association, the Executive Board, or of a Unit Owner to enforce any right, provision, covenant, or condition which may be granted by the Declaration, these Bylaws or the Rules and Regulations shall not constitute a waiver of the right of the Association, the Executive Board or the Unit Owner to enforce such right, provision, covenant, or condition in the future. All rights, remedies and privileges granted to the Association, the Executive Board, or any Unit Owner pursuant to any term, provision, covenant or condition of the Declaration, these Bylaws or the Rules and Regulations shall be deemed to be cumulative.
5. Interest. In the event of a default by any Unit Owner in paying any expenses or other sum assessed against him, such Unit Owner shall be obligated to pay interest on the amounts due at the lower of (i) eighteen percent (18%) per annum, or (ii) the highest legal rate of interest per annum then permitted under the laws of the State of Nebraska upon any loan or forbearance of money, from the due date thereof until paid in full.
6. Acceleration of Installments. In any case where an assessment against a Unit Owner is payable in installments, upon a default by such Unit Owner in the payment of any single installment, which continues for ten (10) days after written notice of such default has been sent to the Unit Owner, the maturity of the remaining total of the unpaid installments of such assessments may be accelerated, at the option of the Executive Board, and the then balance owing may be declared due and payable in full by the service of notice of such effect upon the defaulting Unit Owner by the Executive Board.
7. Lien Enforcement. The lien for nonpayment of assessments may be foreclosed in the manner provided by the laws of the State of Nebraska by suit brought in the name of the Association. The plaintiff in such proceeding shall have the right to the appointment of a receiver, if available under the then laws of the State of Nebraska.

ARTICLE IX

AMENDMENTS TO BYLAWS

A. Amendments. These Bylaws may be modified or amended only if such amendment shall have been approved by a vote or agreement of the Unit Owners holding at least sixty-six percent (66%) of all votes entitled to be cast by the owners of the units. Any such amendment shall be duly executed and recorded in the real estate records of Lancaster County, Nebraska.

B. Conflicts. No modification or amendment of these Bylaws may be adopted which shall be inconsistent with the provisions of the Act or the Declaration. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official Bylaws of the Condominium, and all Unit Owners shall be bound to abide by such modification or amendment.

ARTICLE X
MISCELLANEOUS

A. Notices. All notices, demands, bills, statements or other communications under these Bylaws 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, (i) if to a Unit Owner, at the address which the Unit 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 Unit Owner, or (ii) if the Association or the Executive Board, at the principal office of the Condominium, which is in care of Gregory S. Nielsen, 6701 Northfork Circle, Lincoln, NE 68516 or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section.

B. Conflicts. These Bylaws are set forth to comply with and supplement the requirements and provisions of the Act and the Declaration. In case any of these Bylaws are contrary to or in conflict with the provisions of said statutes or the Declaration, as the case may be, the applicable provisions of said statutes and Declaration shall control.

C. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

D. 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 Bylaws, or the intent of any provision thereof.

E. Context. The use of the masculine gender in these Bylaws shall be deemed to include the neutral or feminine gender, as the case may be, and the use of the singular shall be deemed to include the plural, whenever the context so requires.

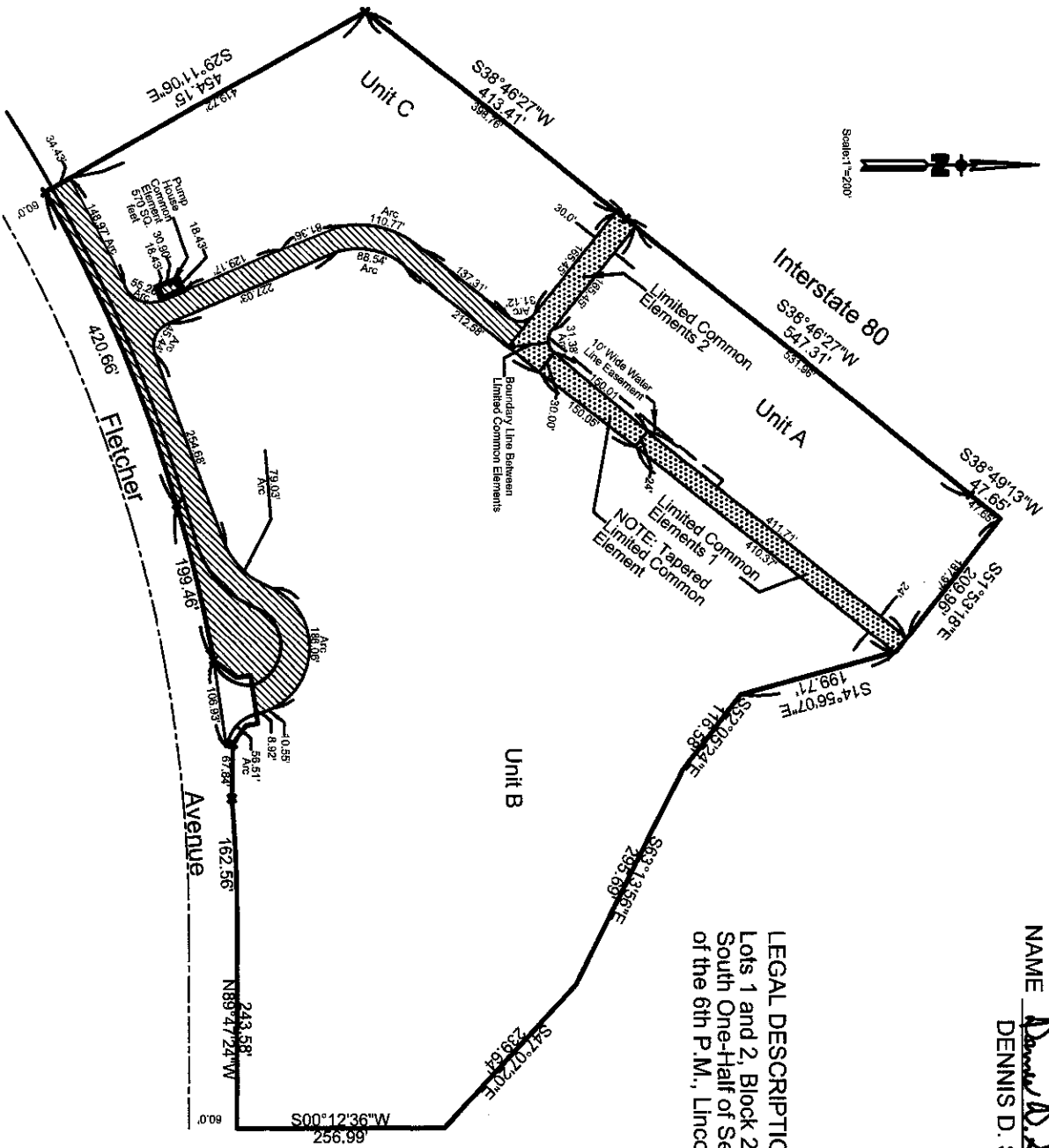
IN WITNESS WHEREOF, the undersigned has executed and adopted these Bylaws as of _____, 2008.

LINCOLN NORTH CREEK, LLC

By: _____
Name: _____
Title: Manager

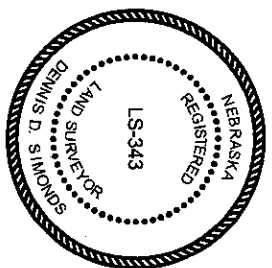
Exhibit B
Plat and Plans
(3 pages attached)

NORTH CREEK BUSINESS PARK CONDOMINIUM REGIME



SURVEYOR'S CERTIFICATE:
 Permanent monuments have been found or set at all Boundary corners and lot corners, all dimensions are chord measurements unless otherwise shown and are in feet and decimals of a foot.
 Signed this 2nd day of July, 2008



NAME Dennis D. Simonds
 DENNIS D. SIMONDS L.S.#343



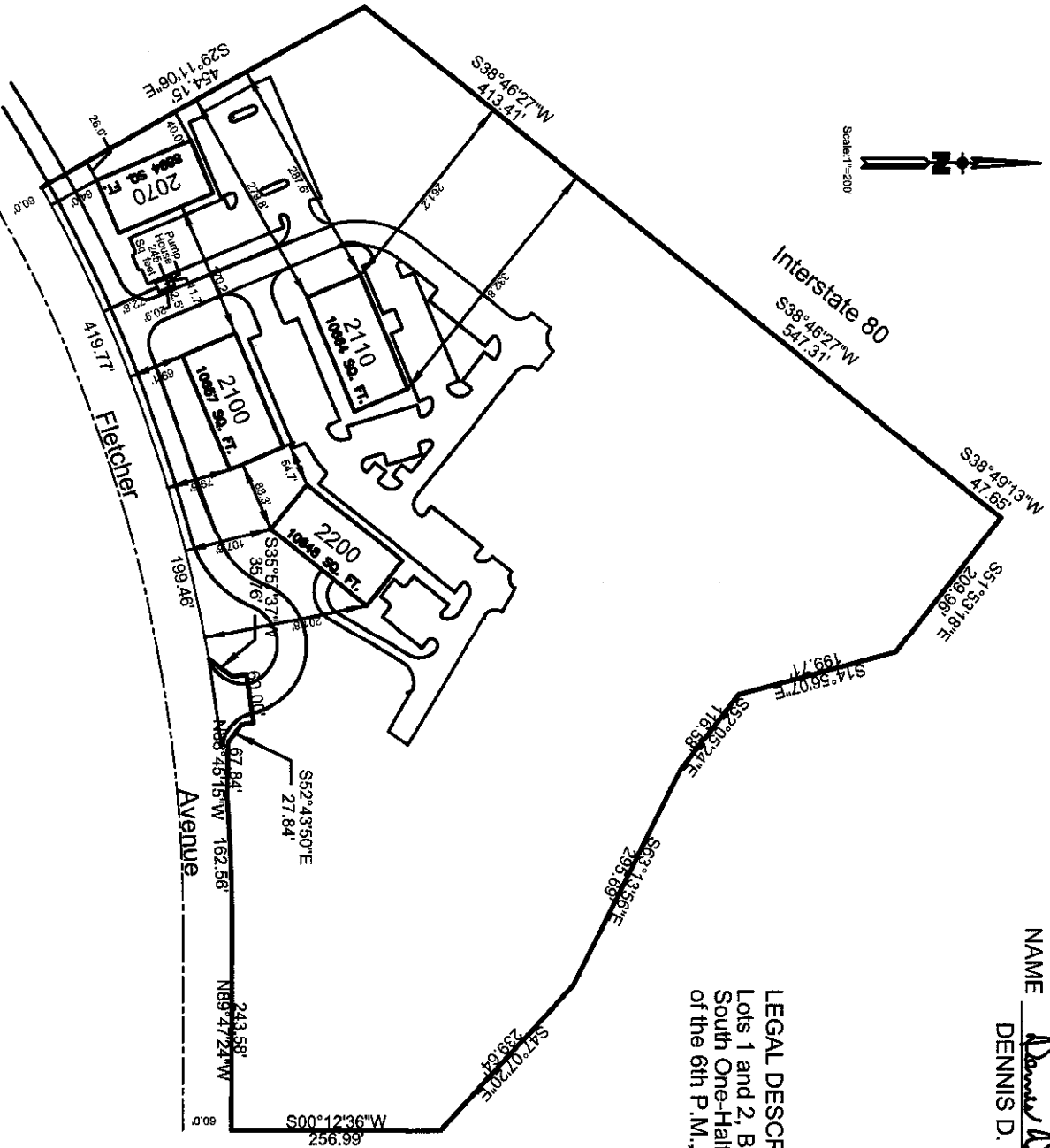
LEGAL DESCRIPTION:
 Lots 1 and 2, Block 2, North Creek Business Park, located in the South One-Half of Section 36 Township 11 North, Range 6 East of the 6th P.M., Lincoln, Lancaster County, Nebraska.

NOTE: 1
 With respect to Units B and C, Declarant has reserved the right to create additional units, common elements and limited common elements.

NOTE: 2
 Utility easements in favor of all Unit owners exist under all common elements and limited common elements.

-  = Limited Common Elements
-  = Common Elements

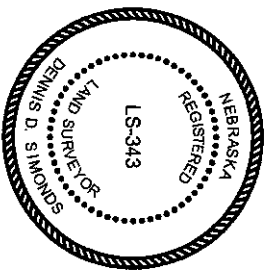
NORTH CREEK BUSINESS PARK CONDOMINIUM REGIME "EXISTING IMPROVEMENTS"



SURVEYORS CERTIFICATE:
Permanent monuments have been found or set at all Boundary corners and lot corners, all dimensions are chord measurements unless otherwise shown and are in feet and decimals of a foot.

Signed this 2nd day of July, 2008

NAME Dennis D. Simmonds
DENNIS D. SIMMONDS L.S.#343



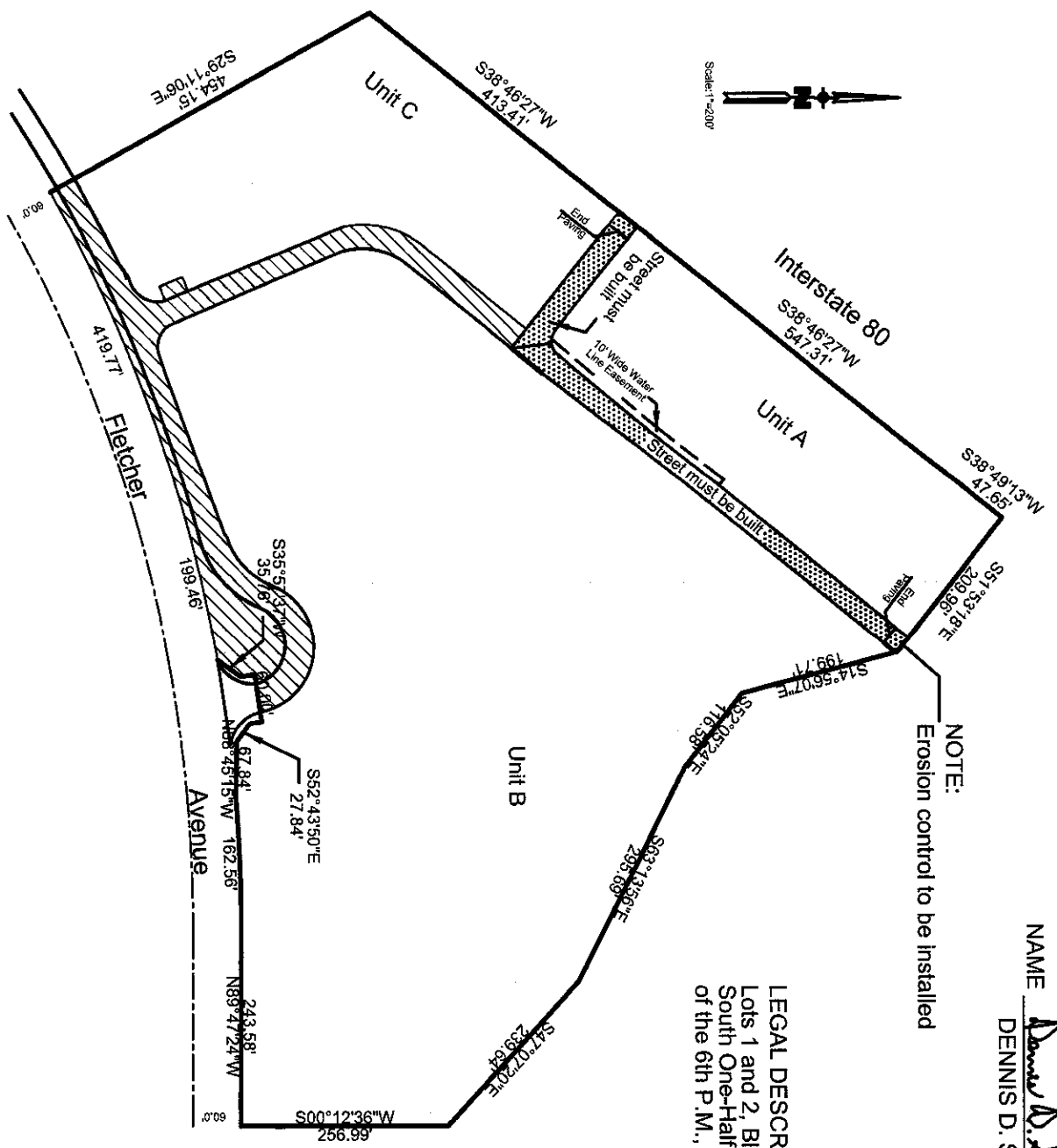
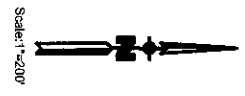
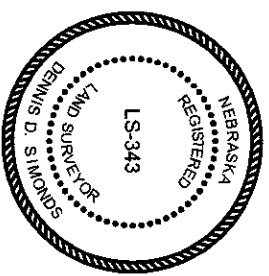
LEGAL DESCRIPTION:
Lots 1 and 2, Block 2, North Creek Business Park, located in the South One-Half of Section 36 Township 11 North, Range 6 East of the 6th P.M., Lincoln, Lancaster County, Nebraska.

NORTH CREEK BUSINESS PARK CONDOMINIUM REGIME "IMPROVEMENTS TO BE BUILT"

SURVEYOR'S CERTIFICATE:
 Permanent monuments have been found or set at all Boundary corners and lot corners, all dimensions are chord measurements unless otherwise shown and are in feet and decimals of a foot.

Signed this 2nd day of July, 2008

NAME Dennis D. Simonds
 DENNIS D. SIMONDS L.S.#343



NOTE:
 Erosion control to be installed

LEGAL DESCRIPTION:
 Lots 1 and 2, Block 2, North Creek Business Park, located in the South One-Half of Section 36 Township 11 North, Range 6 East of the 6th P. M., Lincoln, Lancaster County, Nebraska.

- = Limited Common Elements
- = Common Elements

Exhibit C

Voting Rights Allocation

<u>Unit Id.</u>	<u>Building Square Footage</u>	<u>Votes</u>
Unit A	0	9
Unit B	31,969	32
Unit C	8894	9
Current Total		50

Exhibit D

Expense Allocation

<u>Unit Id.</u>	<u>Building Square Footage</u>	<u>Assessment Units</u>
Unit A	0	0
Unit B	31,969	32
Unit C	8894	9
Current Total		41

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CAP