

Book 133-488

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ARTICLES OF CONDOMINIUM INCORPORATION

OF

SOUTHRIDGE CONDOMINIUM REGIME NUMBER ONE, INC.

THE UNDERSIGNED hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 76-802 et. seq. Nebraska State Statutes, and certify as follows:

ARTICLE I

The name of the corporation shall be Southridge Condominium Regime Number One, Inc., and shall hereinafter be referred to as the "Corporation."

ARTICLE II

1. A condominium known as Southridge Condominium Property Regime I has been construed on certain land located in Washington County, State of Nebraska, more particularly described as:

From the NE corner of Tax Lot Seventy-four (74) in Section Thirteen (13), Township Eighteen (18) North, Range Eleven (11) East, and assuming the north line of said tax lot to bear due east-west, thence east a distance of 192.0 feet to the point of beginning; thence continuing east a distance of 113.0 feet to a point on the westerly right of way of U.S. Highway #73, thence South 38 degrees 52'E on said right of way a distance of 38.16 feet; thence South 0 degrees 05'26"W a distance of 135.28 feet; thence west a distance of 136.96 feet; thence North 0 degrees 04'42"E a distance of 165.0 feet to the point of beginning; lying in the Southwest Quarter of the Northwest Quarter (SW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section Thirteen (13), Township Eighteen (18) North, Range Eleven (11), East of the 6th P.M., Washington County, Nebraska,

hereinafter called the "Land." The Corporation is organized to provide a means of administering the condominium by the owners thereof.

2. The documents creating the condominium are to be recorded in the Public Records of Washington County, State of Nebraska.

3. The Corporation shall make no distribution of income to its members, directors or officers.

ARTICLE III

The powers of the Corporation shall be governed by the following provisions:

1. The Corporation shall have the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

NEBRASKA, COUNTY OF WASHINGTON) SS
IN NUMERICAL INDEX AND FILED FOR RECORD
DAY OF September A.D. 1981
O'CLOCK 11 M. AND RECORDED IN BOOK
AT PAGE 488
CLERK Patrick L. Krupp

Recorded _____
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488

2. The Corporation shall have all the powers granted to the "Association" by Chapter

3. The Corporation shall have all of the powers granted to it in the Declaration of Condominium of Southridge Condominium Regime Owners, Inc., when said Declaration is recorded in the Public Records of Washington County, State of Nebraska.

ARTICLE IV MEMBERS

The qualifications of members, the manner of their admission and voting by such members shall be as follows:

1. All unit owners shall be members of the Corporation and no other person or entities shall be entitled to membership.

2. Members in the Corporation shall be established by recording in the Public Records of Washington County, State of Nebraska, of a deed or other instrument establishing a change of record title to a condominium parcel in the condominium and the notification in writing to the Corporation of the recording information, the new owner designated by such instrument thereby becoming a member of the Corporation. The membership of the prior owner shall thereby terminate.

3. The share of a member in the funds and assets of the Corporation cannot be assigned, pledged or transferred in any manner except as an appurtenance to the individual condominium unit.

4. Members of the Corporation shall be entitled to one vote for each unit owned by such member. Voting rights will be exercised in the manner provided by the By-Laws of the Corporation.

ARTICLE V DIRECTORS

1. The affairs of the Corporation will be managed by a Board of not less than two nor more than eight directors, as shall be determined by the By-Laws.

2. Directors of the Corporation shall be appointed or elected at the annual meeting of the members in the manner set out in the By-Laws. Directors may be removed and vacancies of the Board of Directors shall be filled as set out in the By-Laws.

3. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, are, as follows:

Stephen Punko	13th & Wilbur, Blair, Nebraska
H. Lyle Guyer	13th & Wilbur, Blair, Nebraska
Daniel Potthoff	586 S. 23rd, Blair, Nebraska
Mabel Hovendick	13th & Wilbur, Blair, Nebraska

4. The Registered Agent and office will be as follows:
Patrick L. Tripp, 1570 Washington St., Blair, NE 68008.

ARTICLE VII
INDEMNIFICATION

Every director and officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been an officer or director of the Corporation, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that in the event of a settlement the indemnification herein shall apply only when Board of Directors approves such settlement and reimbursement as being for the best interest of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such directors or officers may be entitled.

ARTICLE VIII
BY-LAWS

The By-Laws of the Corporation shall be those By-Laws set forth in the aforesaid Declaration of Condominium and may be altered, amended or rescinded in the manner provided by the said By-Laws.

ARTICLE IX
AMENDMENTS

Amendments to the Articles of Incorporation shall be adopted in the following manner:

These Articles of Incorporation may be amended at any regular or special meeting of the members of the Corporation, called in accordance with the By-Laws by the affirmative vote of a majority of the members. Each member shall have the number of votes specified in Article IV of these Articles.

ARTICLE X
TERM

The term of the Corporation shall be the life of the condominium unless the Corporation is terminated sooner by the unanimous action of its members. The Corporation shall be terminated by the termination of the condominium in accordance with the condominium documents. The duration will last perpetually.

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ARTICLE XI
SUBSCRIBERS

The names and residences of the subscribers to these Articles of Incorporation are:

H. Lyle Guyer	13th & Wilbur, Blair, Nebraska
Daniel Potthoff	586 S 23rd, Blair, Nebraska
Mabel Hovendick	13th & Wilbur, Blair, Nebraska
Kenneth Cameron	534 Baronage Circle, Blair, Nebraska

IN WITNESS WHEREOF, the subscribers hereto have affixed their signatures this 17 day of September, 1981.

H. Lyle Guyer
H. Lyle Guyer

Daniel Potthoff
Daniel Potthoff

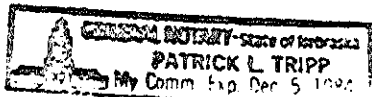
Mabel Hovendick
Mabel Hovendick

Kenneth Cameron
Kenneth Cameron

STATE OF NEBRASKA)
) :ss:
WASHINGTON COUNTY)

Before me, a Notary Public qualified for said county, personally came H. Lyle Guyer, Daniel Potthoff, Mabel Hovendick, and Kenneth Cameron, known to me to be the identical persons who signed the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

Witness my hand and notarial seal on Sept. 17, 1981.



Patrick L. Tripp
Notary Public