

MASTER DEED

CREATING

FAIRACRES CONDOMINIUM PROPERTY REGIME

THIS MASTER DEED AND DECLARATION made this _____ day of January, 1978, by The Fairacres, Inc., (herein called "Declarant") for itself, its successors, grantees and assigns;

I. PURPOSE AND NAME.

The purpose of this Master Deed is to submit the lands herein described and the improvements built thereon to the condominium form of ownership and use in the manner provided by Sections 76-801 through 76-824, R.R.S. Nebraska (herein called "Condominium Act"), and the name by which this condominium is to be identified is The Fairacres Condominium Property Regime, a Nebraska condominium property regime.

II. INVOLVED PROPERTY.

The lands owned by the Declarant which are hereby submitted to the condominium regime are described as follows:

The North 167 Feet of the West 209.3 Feet of Lot 9 in Fairacres Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska; subject to all easements and mortgage on record. Also described as the North 167 Feet (except the East 100 Feet), of said Lot 9, in Fairacres, an Addition to the City of Omaha, as shown on Exhibit "A" attached hereto and by this reference incorporated herein.

III. DEFINITIONS.

Except as hereinafter noted, the definitions set forth in Section 76-802, R.R.S. Nebraska shall govern this Master Deed and the By-Laws attached hereto as Exhibit "B", and by this reference incorporated herein.

a. "Apartment" shall mean and include: all airspace in each group of rooms now used as a single living unit; window glass and screening and interior and exterior doors; the interior surfaces and decorative coverings of all walls, floors and ceilings; all appliances and fixtures located within the boundaries of the apartment, all heating and air-conditioning units, including compressors located outside, servicing each unit; and all utility service lines from the point where they first enter the air space or the fixtures in the apartment; but shall not include structural walls, common walls, interior walls, roofs, floors and ceilings, except for the unit-side surfaces thereof, which shall be included in the definition "Apartment".

b. "Condominium" shall mean the entire condominium project including all buildings, land and other improvements upon the land as set forth in this Master Deed as a part of the condominium regime.

c. "General Common Elements" shall include: the land on which the building stands, including all the surrounding lands embraced within the legal description specified in Paragraph II above; excepting only that denoted as being a limited common element; all exterior surfaces of all buildings except for screening and window glass; exterior water taps which may be used by the owner's Association for watering and maintenance of common areas; the foundation, common walls, main walls, interior walls, roofs, floors, yards and gardens, garages, parking spaces, drives and walks; all utility service lines located within the common elements to the point where they first enter the air-space or fixtures constituting a part of the apartment; and all parts of the property and improvements which are not located within the apartments or denoted as "limited common elements" as shown on the attached plan.

d. "Limited Common Elements" shall include patios, decks, garage or parking spaces, and storage spaces delineated as appurtenant to each Unit, as shown on Exhibit "C", attached hereto and by this reference incorporated herein. Those lawn areas shown on Exhibit "C" and those areas described on Exhibit "D" attached hereto and by this reference incorporated herein, as limited common elements or limited common areas shall be included in this definition. Any lawn area limited common element shall be subject to fencing and such other improvement (except buildings) as the owner of the Unit shall determine; provided, that any enclosure or landscaping shall provide access across the same of sufficient size and location to permit lawn care equipment and maintenance personnel of the Association to travel across the same.

e. "Owner" shall mean co-owner as defined in the Condominium Property Act.

f. "Unit" shall mean an apartment, as defined in Paragraph III a. above, and that undivided interest in the common elements as set forth herein and in the Condominium Property Act, which is appurtenant thereto.

IV. DESCRIPTION OF REGIME.

The condominium will consist of two (2), buildings, one of which is a two-story building with basement parking and storage. The other building is a three-story building containing living units only. The units may be used only for residential purposes. The condominium also contains parking areas and landscaped lawn area. The total ground floor area of all buildings aggregates 8,245 square feet and the total land area of the condominium regime is 35,337 square feet. Said buildings and improvements together with their location on the land and the area location of each apartment are more particularly shown and described in the building plans which are attached hereto as Exhibit "C".

V. EXTERIOR REPAIR.

Each owner shall be responsible for the repair, maintenance and replacement of all window glass and screening appurtenant to said owner's apartment. If any owner fails to repair, maintain or replace the exterior portions of his apartment as set forth in this Master Deed and the By-Laws described below, the Association may perform such work, invoice the owner therefor and secure and enforce a claim and lien therefor against the owner and his unit in like manner as a delinquent assessment for common element expense.

VI. VALUES.

The total value of the entire condominium regime is Six Hundred Thousand Two Hundred and no/100 Dollars (\$600,200.00), and the basic value of each unit together with its designated address, a general description thereof, its square footage, its limited common elements, its percentage share of the expenses and ownership of the common elements and the number of votes incident to ownership of such unit, are all set forth on Exhibit "D", attached hereto.

VII. COVENANTS, CONDITIONS AND RESTRICTIONS.

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

a. The Fairacres Condominium Association, Inc., a Nebraska non-profit corporation has been incorporated to provide a vehicle for the management of the condominium. Each owner shall automatically be deemed a member of said Association. The By-Laws of said Association are also the By-Laws of this condominium regime and are attached hereto as Exhibit "B".

b. All general common elements are for the use and enjoyment of all owners. The limited common elements are for the exclusive use of the owner of the unit to which they are appurtenant, his family, guests, tenants, servants and invitees. The ownership of the common elements shall remain undivided, and no person or owner shall bring any action for the partition or division of the common elements. The Association shall from time to time establish rules and regulations for the use of the common elements, and all owners and users shall be bound thereby. The Association shall have the sole jurisdiction over and responsibility for alterations, improvements, repairs and maintenance of the common elements. The share of an owner in the common elements is appurtenant to his apartment and inseparable from apartment ownership. Assessments against owners for insurance, common element expenses and reserves, and for other expenses incurred by the Association shall be made pursuant to the By-Laws. Assessments paid within thirty (30) days after the date when due shall not bear interest, but all sums not paid within said thirty (30) day period shall bear interest at the highest legal rate from due date until paid. If any owner shall fail or refuse to make any payment of such assessments when due, the amount thereof plus interest shall constitute a lien upon the owner's interest in his unit and in the property, and upon the recording of such lien by the Association in the Office of the Register of Deeds of Douglas County, Nebraska, such amount shall constitute a lien prior and preferred over all other liens and encumbrances except assessments, liens and charges for taxes past due and unpaid on the unit and except prior duly recorded mortgage and lien instruments.

c. Each owner shall be responsible:

(1) To maintain, repair and replace, at his expense, all portions of his apartment which are not included in the definition of a general or limited common element; Provided that any repair and upkeep or additions to lawn areas designated as limited common elements shall be the sole responsibility of the owner to whose unit the same is appurtenant.

(2) To refrain from painting, decorating or changing the appearance of any portion of the exterior of the unit building.

d. Each apartment shall be used and occupied only as a single family residence and for no other purpose. No apartment may be subdivided into a smaller apartment nor any portion thereof sold or transferred without meeting the approval and filing requirements necessary for amendments of this Master Deed. This restriction shall not apply to units owned by Declarant and used as "model" units or sales offices used for sales purposes.

e. No practice or use shall be permitted on the condominium property or in any apartment which shall be an annoyance to other owners or residents of the area or which shall interfere with their peaceful use and enjoyment of their property. All portions of the property and of the apartments shall be kept clean and sanitary and no use thereof shall be made which constitutes a violation of any laws, zoning ordinances, governmental regulations or regulations of the Association.

f. Owners representing seventy-five percent (75%) or more of the total basic value of the condominium, as reflected in Paragraph VI of this Master Deed, may at any time in writing duly acknowledged

and recorded effect an amendment in this Master Deed and to the By-Laws and plans attached hereto; provided, that such modification shall not be binding upon an existing mortgage holder of record unless said modification has the approval of all mortgagees of record upon the date of said modification.

g. This condominium regime may be terminated or waived only in accordance with the provisions applicable thereto as provided in the By-Laws attached hereto as Exhibit "B".

h. Awnings, outside antenna, storage of boats, campers, trailers or similar items shall be subject to regulations, restrictions, exclusion or special fees by the Association. Use of the common elements for other than recreational purposes is prohibited. The keeping of livestock or poultry upon the common elements or in any unit is prohibited. Individual garbage cans or trash receptacles are to be permitted only in areas designated therefor by the Association. Outside use or storage of barbecue grills will be subject to regulations, restrictions or exclusion by the Association. Automobile parking will be subject to regulation, restriction and special fees by the Association. Any special fees required by Association Rules and Regulations, duly enacted, shall be collected as determined by the Board of Administrators.

VIII. SEPARATE TAXATION.

Declarant shall give written notice to the County Assessor of the creation of the condominium property regime so that each unit, including the undivided interest in the common elements appurtenant thereto, shall be deemed a parcel and subject to separate assessment and taxation.

IX. RESERVATION IN DEVELOPER.

Declarant reserves the right to establish easements, reservations, exceptions and exclusions consistent with the condominium ownership of the property regime and for the best interests of all the condominium unit owners, and for the benefit of the property in order to serve the entire condominium property regime, and to supplement or amend this Declaration or the attached By-Laws until December 31, 1981, or until Declarant releases control of the Association, according to the provisions of the By-Laws, whichever first occurs; provided any such supplement or amendment shall be approved by all existing mortgage holders of record, in writing.

XI. EASEMENTS.

Easements are hereby reserved and granted from and to Declarant and each owner of a condominium unit for encroachment if any part of a condominium unit encroaches upon any other unit or the common elements or if any such encroachment shall hereafter occur due to the settling or shifting of the unit building or for any other reason, or if such building is repaired or rebuilt after damage or destruction. The Association shall have an easement in and upon each apartment for the performance of repairs upon the common elements and for emergency repairs to any part of the condominium property.

XII. NOTICES AND REQUESTS.

All notices required or permitted hereby shall be in writing and sent by certified mail or registered mail, return receipt requested:

- a. To an owner: at his last known address.
- b. To the Association: at the registered office of the Association.

EXECUTED the date first above written.

THE FAIRACRES, INC., A
Nebraska Corporation,

ATTEST:

Silva Malone
Silva Malone, SecretaryBy: Selga Noel
Selga Noel, President

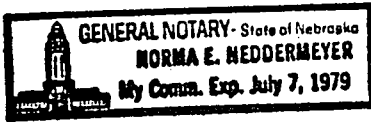
STATE OF NEBRASKA)

) SS.

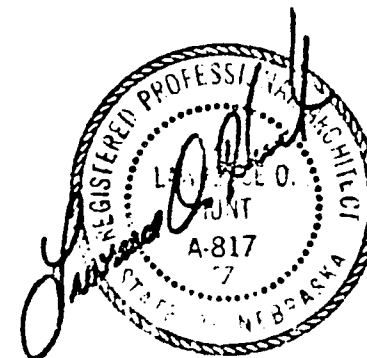
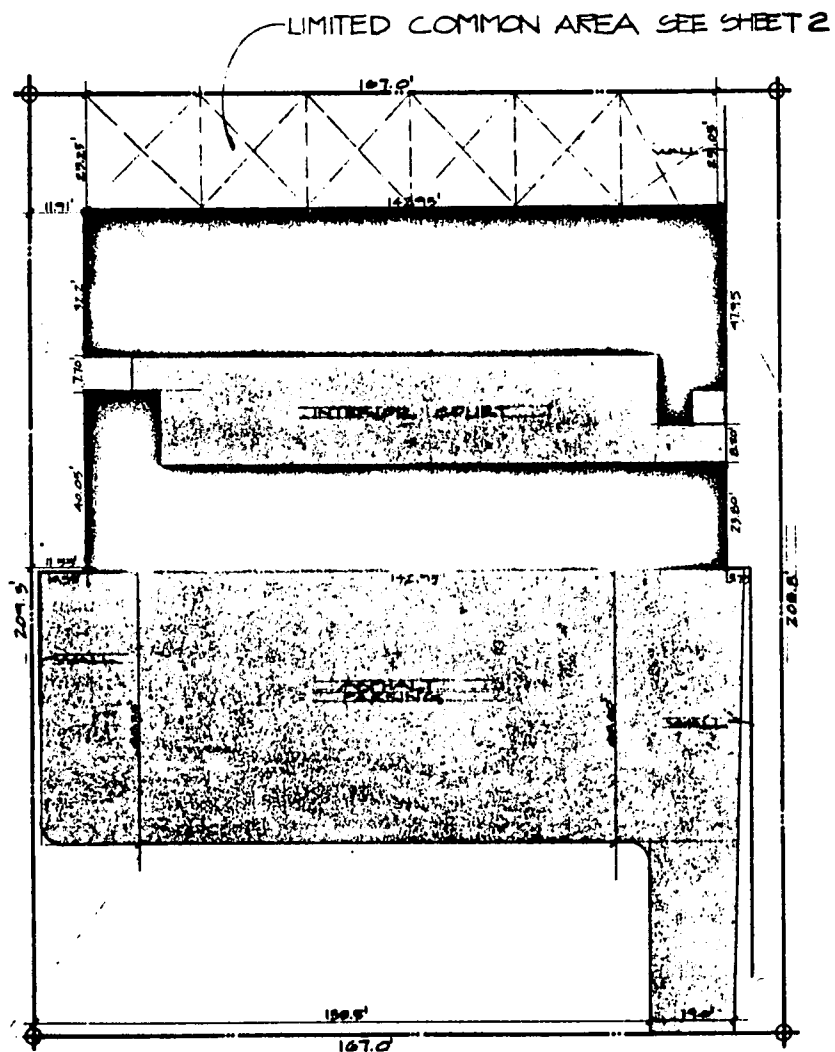
COUNTY OF DOUGLAS)

On this 16th day of ^{February}~~January~~, 1978, before me, the undersigned, a Notary Public in and for said County, personally came Selga Noel, and Silva Malone, President and Secretary of The Fairacres, Inc., a Nebraska corporation, to me personally known to be the President and Secretary, respectively, and identical persons whose names are affixed to the above document and acknowledged the execution thereof to be their voluntary act and deed, as such officers, and the voluntary act and deed of said corporation.

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



Norma E. Heddermeyer
Notary Public



I, Lawrence O. Hunt, an Architect authorized and licensed to practice in the State of Nebraska, do hereby certify that these drawings (pages 1 thru 8, dated 12/30/77) are a complete and representative set of documents describing Fairacres Condominium Property Regime.

Signature of Architect

Date: January 18, 1978

LEGAL DESCRIPTION

-THE NORTH 167.0 FEET OF THE WEST 289.9 FEET OF LOT 9 IN FAIRACRES ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORD IN DOUGLAS COUNTY, NEBRASKA

☐ COMMON ORIENTATION AREA

PLAT 7
PLOT

lamp, ryneason & associates, inc.

FEARACKES CONDOMINIUM PROPERTY REGIMINE



Signature: P. R. D.

revelance

Join number

97-58

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12

EXHIBIT "B"

BY-LAWS OF THE
FAIRACRES CONDOMINIUM
PROPERTY REGIME

AND

THE FAIRACRES CONDOMINIUM ASSOCIATION, INC.

ARTICLE I. BY-LAWS.

Section 1. Description.

These are the By-Laws of The Fairacres Condominium Association, Inc., a Nebraska nonprofit corporation with its registered offices at 5074 S. 107th St., Omaha, Nebraska 68127. These are also the By-Laws of The Fairacres Condominium Property Regime, a Nebraska condominium property regime.

Section 2. Seal.

The corporate seal shall bear the name of the corporation and the words "Omaha, Nebraska, Corporate Seal".

Section 3. Membership.

This corporation has been organized to provide a means of management for The Fairacres Condominium Property Regime, a Nebraska condominium property regime in Douglas County, Nebraska. Membership in the Association is automatically granted and restricted to record owners of units in said condominium Regime. The votes on behalf of a unit shall be in person by the record owner thereof, or by proxy, but if a unit is owned by more than one person or by a corporation or other entity, such vote shall be cast, or proxy executed, by the person named in a certificate signed by all the owners of the unit and filed with the Secretary of the Association prior to or at the commencement of any meeting where such proxy is to be exercised or vote cast. 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 the name of a corporation or partnership, or in the name of a fiduciary.

Section 4. Involved Property.

The property described in Paragraph II of the Master Deed, as located in Douglas County, Nebraska, has been submitted to the provisions of Sections 76-801 through 76-824, R.R.S. Nebraska, known as the "Condominium Property Act" by the Master Deed recorded simultaneously herewith in the Office of the Register of Deeds of Douglas County, Nebraska, and which condominium shall hereinafter be referred to as the "Condominium" or "Regime".

Section 5. Application.

All present and future owners, mortgagees, lessors and occupants of condominium units and their employees, and any other persons who may use the facilities of the Regime in any manner are subject to these By-Laws, the Master Deed and the Rules and Regulations.

The acceptance of a deed or conveyance or mortgage, or the entering into of a lease or the act of occupancy of a condominium unit shall constitute an agreement that these By-Laws, the Rules and Regulations, and the provisions of the Master Deed, as they may be amended from time to time, are accepted, ratified, and will be complied with.

ARTICLE II. UNIT OWNERS.

Section 1. Annual Members' Meetings.

Upon January 15, 1982, or as soon as the Declarant, The Fairacres, Inc. shall relinquish control of the Board of Administrators, whichever shall first occur, the initial meeting of the Association unit owners shall be held.

At such meeting, the original Board of Administrators shall resign as members of the Board of Administrators and as officers, and all the unit owners, including the Declarant shall elect a new Board of Administrators. Thereafter, the annual meetings of the unit owners shall be held on the 15th day of January of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding business day. At such meetings the Board of Administrators shall be elected by ballot of the unit owners in accordance with the requirements of Section 4 of Article III of these By-Laws.

Section 2. Special Members' Meetings.

Special meetings of the Association unit owners may be called by the President or Vice-President or by a majority of the Board of Administrators and must be called upon receipt of written request from members holding a majority of the total basic value of the Condominium Regime, using the percentages set forth in Exhibit "D" to the Master Deed. Notice of a special meeting shall state the time and place of such meeting and the purpose thereof. No business, except that stated in the notice, shall be transacted at the special meeting.

Section 3. Place of Meetings.

Meetings of the Association unit owners shall be held at the registered office of the Corporation or at such other suitable place convenient to the unit owners as may be designated by The Board of Administrators.

Section 4. Notice of Meetings.

It shall be the duty of the Secretary to mail or personally deliver a written notice of the initial and each annual or special meeting of the Association unit owners at least ten (10) but not more than fifty (50) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each unit owner of record, at his unit address or at such other address as such unit owner shall have designated by notice in writing to the Secretary. The mailing or personal delivery of a notice of meeting in the manner provided by this Section shall be considered service of notice.

Section 5. Order of Business.

The order of business at all meetings of the Association unit 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) Reports 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) Unfinished business.
- (j) New business.

Section 6. Quorum.

A quorum for Association unit owners' meetings shall consist of the presence, in person or by proxy, of unit owners holding a majority of the total basic value of the Condominium Regime, using the percentages set forth in Exhibit "D" to the Master Deed, unless otherwise provided in these By-Laws or the Master Deed.

The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf, and who need not be an owner, shall be entitled to cast the votes appurtenant to such unit at all meetings of unit owners. The designation of any such proxy shall be dated, made in writing and delivered to the Secretary prior to or at the commencement of the meeting at which the proxy is to be exercised, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. No proxy shall be valid for longer than eleven (11) months from the date thereof unless otherwise stated in the proxy. In instances of other than individual ownership, any or all of such owners may be present at any meeting of the unit owners and (those constituting a group acting unanimously) may vote to take any other action as an individual unit owner. The total number of votes of all unit owners shall be 10,000, and each unit owner (including the Declarant and the Board of Administrators, if the Declarant shall then own, or the Board of Administrators, or its designee, shall then hold title to one or more units) shall be entitled to cast one vote at all meetings of the unit owners for each one-hundredth percent (.01%) of interest in the common areas and facilities applicable to his or their unit. A fiduciary shall be the voting member with respect to any unit owned in a fiduciary capacity.

Section 8. Majority Vote.

The vote of unit owners holding a majority in value at a meeting at which a quorum shall be present, shall be binding upon all unit owners for all purposes except where in the Master Deed or these By-Laws a higher percentage vote is required.

Section 9. Procedure..

The President shall preside over members' meetings, and the Secretary shall keep the minute book wherein the resolutions shall be recorded.

Section 10. Adjournment.

If any meeting of the unit owners cannot be held because a quorum has not attended, a majority in common interest of the unit owners who are present 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, and no further notice, other than the declaration of such adjournment at such meeting, shall be required.

ARTICLE III. BOARD OF ADMINISTRATORS.

Section 1. Number and Qualification.

The affairs of the Association and the Condominium Regime shall be governed by a Board of Administrators (also called "Directors"), and until December 31, 1981, or until the Declarant shall relinquish its control of the Association, by written notice to all owners, whichever shall first occur, and thereafter until their successors are elected as above provided, the Declarants shall designate all members of the Board of Administrators of the Association. Thereafter, the Board of Administrators shall be composed of not less than three (3) nor more than five (5) persons, all of whom shall be unit owners, their employees or members of their families, or in the event of ownership by an entity other than a natural individual, their employees, officers of members.

Section 2. Powers and Duties.

The Board of Administrators shall have the powers and duties necessary for the administration of the affairs of the Association and the Condominium Regime, and may do all such acts and things except as by law, the Master Deed or by these By-Laws may not be delegated by the unit to the Board of Administrators. Such powers and duties of the Board of Administrators shall include, but shall not be limited to the following:

- (a) Operation, care, upkeep and maintenance of the general common elements, limited common elements, and facilities.
- (b) Determination of the common expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Regime.
- (c) Collection of the assessments from unit owners.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the general common elements, limited common elements, and facilities.
- (e) Adoption, amendment and publication of rules and regulations covering the details of the operation and use of the Condominium Regime.
- (f) Opening of bank accounts on behalf of the Association and designating the signatories required therefor.
- (g) Obtaining the insurance for the Condominium Regime pursuant to the provisions of Article VI, Section 1, hereof.
- (h) Making of repairs, additions and improvements to, or alterations of, the Condominium Regime and repairs to, and restoration of, the Condominium Regime 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.

Section 3. Managing Agent and Manager.

The Board of Administrators may employ for the Condominium Regime a managing agent and/or a manager 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 subdivisions (a), (c), (d), (g) and (h) of Section 2, of this Article III. The Board of Administrators may delegate to the manager or managing agent, all of the powers granted to the Board of Administrators by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), of Section 2 of this Article III. Declarant has initially contracted with Ritums & Co., Realtors, for management of the Regime. Such agreement provides that the Managing Agent shall receive, as total compensation for acting as such, the sum of ten percent (10%) of the assessment amounts due under Article V hereof or One Hundred Dollars (\$100.00) per month, whichever is greater. Declarant has agreed to pay any amount of deficiency between the fee and ten percent (10%) of the amount of assessments due from owners other than Declarant. The management agreement shall be terminable at the end of a calendar month by the Board of Directors of the Association upon sixty (60) days prior written notice to the Managing Agent.

Section 4. Election and Term.

At the initial meeting of the Association unit owners, the members of the Board of Administrators shall be elected to serve until the next annual meeting of the Association unit owners; provided that if said next annual meeting is less than six (6) months from the date of the initial meeting, the Administrators shall be elected to serve until the next annual meeting after the annual meeting which is less than six (6) months in the future. Thereafter, each Director shall serve until the next annual meeting to be held each year, or until a successor shall have been duly elected by the Association unit owners. There shall be no cumulative voting for Administrators. The nominees receiving the most votes for the offices available shall be elected.

Section 5. Removal of Administrators.

At any regular or special meeting of Association unit owners; any one or more of the members of the Board of Administrators may be removed with or without cause by a vote of the owners of a majority of the basic value of the Condominium Regim, using the percentages set forth in Exhibit

"D" to the Master Deed, and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any members of the Board of Administrators whose removal has been proposed by the Association unit owners shall be given an opportunity to be heard at the meeting. This provision for removal shall not apply to Directors appointed by Declarant until December 31, 1981, or until Declarant shall release control of the Association, whichever shall first occur.

Section 6. Vacancies.

Vacancies in the Board of Administrators caused by any reason other than the removal of a member thereof by a vote of the Association unit owners, shall be filled by 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 members 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 replaced and until a successor shall be elected at the next annual meeting of the Association unit owners. During such time as Declarant shall maintain control of the Association, he shall appoint all successor Directors to fill any vacancies.

Section 7. Annual Board Meeting.

The annual meeting of the members of the Board of Administrators shall be held immediately following the annual meeting of the Association unit owners, at such time and place as shall be fixed by the Association unit 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, provided a majority of the whole Board of Administrators shall be present thereat.

Section 8. Special Board Meetings.

Special meetings of the Board of Administrators may be called by the President upon five (5) business days notice to each member of the Board, given by mail, or telegraph, 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 in like manner and like notice on the written request of at least two (2) members of the Board of Administrators, unless there are less than three (3) members, in which event upon the written request of one (1) Director.

Section 9. Waiver of Notice.

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

Section 10. Quorum.

At all meetings of the Board of Administrators a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of 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 adjournment at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notices.

trators to act in 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.

The Secretary shall take the minutes of all meetings of the Association unit owners and of the Board of Administrators, and shall keep the same at the principal office of the Association, unless otherwise instructed by the Board of Administrators; he shall have charge of such books and papers as the Board of Administrators may direct; and he shall, in general, perform all the duties incident to the office of secretary of a non-profit corporation organized under the laws of the State of Nebraska.

Section 7. Treasurer.

The Treasurer shall have the responsibility for Association funds and securities and 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. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Association, 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 treasurer of a non-profit corporation organized under the laws of the State of Nebraska.

Section 8. Compensation.

Compensation of officers shall be fixed by the Board of Administrators and shall be reasonable compensation considering the duties of the office. Any Administrator who is also an officer shall not have a vote in the setting of compensation for the office or offices held by said Administrator.

Section 9. Agreements, Contracts, Etc.

All agreements, checks, contracts, and other instruments shall be signed by the officers of the Association or by such other person or persons as may be designated by the Board of Administrators.

ARTICLE V. BUDGET AND ASSESSMENTS.

Section 1. Budget.

Commencing with January 1, 1982, or with the January 1st following the release of control of the Association by Declarant, whichever shall first occur, the Board of Administrators shall adopt a budget for each fiscal year, beginning on January 1 and ending on the next December 31. The budget shall be based upon the reasonable estimate of funds required to defray common expenses in the upcoming fiscal year for: current maintenance expenses, utility expenses, costs for the payment of professional fees and payment of the managing agent, snow removal, lawn and landscaping care, pool maintenance and operation, trash removal, insurance and miscellaneous expenses. to the aggregate sum of the budget projections, the Board of Administrators shall add such an amount as they shall reasonably determine, not to exceed, however, twenty percent (20%) of the budget projections, which amount shall be deemed to be a reserve amount for major maintenance, replacement and repair items. Such reserve sums shall be held in trust by the association for the benefit of all owners and shall be used only for such maintenance, replacement and repair upon the Regime. Copies of the budget shall be adopted in November of each year in advance of the coming fiscal year and copies of the budget and annual assessments to be levied against each unit and the owner thereof shall be sent to each unit owner on or before the January 1 beginning of the fiscal year for which the budget is made; Provided that failure of the Board of Administrators to timely prepare or notify each owner of

such budget or to timely levy or notify each owner of levy of annual assessments shall not relieve each owner from the responsibility to pay annual assessments as established by the Board.

Annual increases in the annual assessment amount may not exceed ten percent (10%) above the previous year's annual assessment without the prior approval of owners of units constituting a majority of the value of the Condominium Regime as reflected on Exhibit "D" to the Master Deed.

Budgets may be amended during a current fiscal year where necessary, but copies of the amended budget and proposed increase or decrease in assessments shall be mailed to each unit owner prior to the effective date of such increase or decrease.

Section 2. Annual Assessments.

The first annual assessment shall be levied against each unit and the owner thereof on January 1, 1982 or January 1 of the next fiscal year after relinquishment of control of the Association by Declarant, whichever shall first occur. The annual assessment shall be divided as evenly into twelve (12) monthly payments as possible with the first payment to include the remainder after division. These monthly payments shall become due and payable upon the 1st day of January and the 1st day of each month thereafter during the fiscal year. Annual assessments for each fiscal year thereafter shall be levied and shall become due and payable in the same manner. Annual assessments to be levied against each unit and the owner thereof shall be computed according to such unit's prorata share of the total annual budget for the fiscal year based upon the percentage of such unit's basic value as set forth in Exhibit "D" to the Master Deed.

Section 3. Interim Assessments.

Until January 1, 1982, or until the first levy of annual assessments according to Section 2 of Article V, after the Declarants shall relinquish control of the Association, whichever shall first occur, the following interim assessments, subject to adjustment as set forth in Section 4 of this article, shall be due and payable on the first day of each calendar month:

UNIT NO.	PERCENTAGE OWNERSHIP	MONTHLY INTERIM ASSESSMENT	UNIT NO.	PERCENTAGE OWNERSHIP	MONTHLY INTERIM ASSESSMENT
11	4.75%	\$52.25	22	4.50%	\$49.50
12	4.50%	\$49.50	23	7.60%	\$83.60
14	5.00%	\$55.00	24	3.83%	\$42.13
15	7.80%	\$85.80	25	3.83	\$42.13
16	3.83	\$42.13	26	3.83%	\$42.13
17	7.60%	\$83.60	27	3.83	\$42.13
18	7.60%	\$83.60	28	3.83%	\$42.13
19	7.60	\$83.60	29	3.83%	\$42.13
20	3.83%	\$42.13	30	3.83%	\$42.13
21	4.75%	\$52.25	31	3.83%	\$42.13

Until December 31, 1981, or until Declarants shall relinquish control of the Association according to the provisions of these By-Laws, whichever shall first occur, Declarants hereby agree to pay, in lieu of paying interim assessments upon units owned by them, any deficiency between assessments collected and the normal actual operating expenses of the Association. This payment of expenses shall not constitute a responsibility of Declarants to supervise or control maintenance or operation of the Condominium Regime, which responsibility shall rest solely in the hands of the Board of Administrators. Declarants do not assume any liability for extraordinary loss or liability but Declarants' status shall be only that of any other owner who is a member of the Association. Interim assessments as to any unit purchased from Declarants, shall be prorated from the date of closing.

Section 4. Increases in Interim Assessments.

Interim assessments in the amount shown in Section 3 of Article V and annual assessments for each fiscal year shall not be increased more than twenty percent (20%) during the first full fiscal year thereafter, interim or annual assessments may not be increased more than ten percent (10%) above the level of the immediately preceding year without the prior approval of owners holding more than seventy-five percent (75%) of the total basic value of the Condominium Regime, using the percentages set forth on Exhibit "D" to the Master Deed; provided that the first annual assessments levied after relinquishment of control of the Association by Declarant shall also contain an amount for reserves if so determined by the Board of Administrators any such amount for reserves shall not be considered in determining the ten percent (10%) limitation hereof.

Section 5. Special Assessments.

Special Assessments may be assessed and levied against each unit, in addition to the annual or interim assessments provided for above, during any assessment year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, improvement, repair or replacement or a capital improvement of the common elements, including fixtures and personal property, subject to the owner approval provisions of the Master Deed and the By-Laws. Where no provision is applicable, the discretion of the Board of Administrators shall control. Special Assessments shall be levied upon an allocation formula based upon the percentage of each unit's basic value as set forth in Exhibit "D" to the Master Deed. The Board of Administrators shall also be entitled to levy, during any fiscal year, without the approval of the owners, a special assessment against each unit to defray actual losses incurred during that or the immediately preceding fiscal year due to the insufficiency of annual assessments collections to cover actual common expenses.

Special assessments shall be due and payable thirty (30) days after the assessment is levied against the owners and notice thereof has been given, and special assessments not paid within thirty (30) days thereafter shall be treated according to the interest, collection and lien provisions hereafter.

Section 6. Escrow of Assessments.

The Administrators of the Association may require that all assessments in Section 2, Section 3 or Section 5 of Article V be paid into an escrow fund to be held and managed by a bank or savings and loan association. Unit owners may be required to execute transmatic or similar automatic withdrawal authorizations. Failure of a unit owner to pay his assessments according to such a plan shall constitute default thereof entitling the Association to accelerate the date of any installments of such assessments.

Section 7. Personal Assessment Liability.

Each unit owner or, if more than one, owners, jointly and severally, shall be personally liable for the payment of assessments under the preceding Sections. Upon the expiration of thirty (30) days from the due date of an assessment, if said assessment remains unpaid, the Association may bring suit against the owner or owners of said unit for recovery of the same. If the assessment is a monthly installment of an annual assessment, the default in payment of one installment within said thirty (30) days, may, at the option of the Association, cause the remainder of the installments for that annual period to become immediately due and payable. The defaulting unit shall be liable for the unpaid assessment or assessments, interest thereon from the due date to the date paid at the highest legal rate chargeable to an individual in the State of Nebraska, and attorney fees and expenses incurred in the collection of the same. No proceeding to collect defaulted assessments pursuant to this Section shall constitute a waiver of the lien of the Association against said defaulting owner's unit nor a waiver of the right of the Association to foreclose thereon.

The grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor; provided, however, that upon payment of a reasonable fee and upon written request, any such prospective grantee shall be entitled to a statement from the Board of Administrators, or the manager, in the form set forth in Section 9 of Article V, which shall be conclusive upon the Association in favor of all persons relying thereon in good faith. Unless such request for a statement of indebtedness shall be complied with within fifteen (15) days of the date of receipt of request by the Association, then such grantee shall not be liable for, nor shall the condominium unit conveyed by subject to, a lien for any unpaid assessments accruing prior to the date of such request. However, the grantor shall remain personally liable therefor.

The provisions set forth in this Section shall not apply to the initial sales and conveyances of the condominium units made by Developer, and such sales shall be free from all assessments to the date of conveyance.

Section 8. Assessment Lien.

If any unit owner shall fail or refuse to make any payment of an assessment when due, the amount thereof shall constitute a lien on the interest of the unit owner in his unit and the Administrators may record such lien in the Office of the Register of Deeds; whereupon, said lien shall be privileged over and prior to all liens and encumbrances except assessments, liens and charges for taxes past due and unpaid on the unit and except prior duly recorded mortgage and lien instruments. Assessments delinquent more than thirty (30) days after the due date shall bear interest at the highest rate chargeable to an individual in the State of Nebraska from the due date until paid. The delinquency of one installment of an annual assessment beyond the thirty(30) day period shall cause all remaining installments, at the option of the Association, to immediately become due and payable. The Board of Administrators shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney fees, in an action to recover the same brought against such unit owner, or by foreclosure of the lien on such unit granted by Section 76-817 of the Condominium Act. In any action brought by the Board of Administrators to foreclose a lien on a unit because of unpaid assessments, the unit owner shall be required to pay a reasonable rental for the use of his unit from the date of institution of the proceeding and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Administrators, acting on behalf of all unit owners, shall have power to purchase such unit at the foreclosure sale, and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the same.

Section 9. Statement of Unpaid Assessments.

Upon payment of a reasonable fee, not to exceed Twenty-Five Dollars (\$25.00), and upon the written request of any owner, prospective purchaser or of any mortgagee of a condominium unit, the Board of Administrators, or the managing agent, shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to the subject unit, the amount of the current periodic assessment and the date that such assessment becomes due, any penalties due, and credit for advance payments or for prepaid items which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith.

Section 11. Fidelity Bonds.

The Board of Administrators shall obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for Association funds. The premiums on such bonds shall constitute a common expense.

Section 12. Compensation.

No member of the Board of Administrators shall receive any compensation from the Association for acting as such, except that Board members shall receive reimbursement for expenses actually incurred by them as Administrators.

Section 13. Liability of Administrators.

No member of the Board of Administrators shall be liable to the unit owners for any mistake of judgment, negligence, or otherwise, except for his own individual willful misconduct or bad faith. It is intended that the members of the Board of Administrators shall have no personal liability with respect to any contract made by them on behalf of the Association. Every agreement made by the Board of Administrators or by the managing agent or by the manager on behalf of the Association shall provide that the members of the Board of Administrators or the managing agent, or the manager, as the case may be, are acting only as agents for the Association and shall have no personal liability thereunder.

ARTICLE IV. OFFICERS.

Section 1. Designation.

The officers of the Association shall consist of a President, Vice-President, Secretary and Treasurer and such additional officers as the Administrators shall from time to time deem necessary. Any person may hold two or more offices, but no one person shall hold the offices of President and Vice President or President and Secretary simultaneously. Members of the Board of Administrators may also be officers. The President shall be elected from the members of the Board of Administrators.

Section 2. Election.

The officers of the Association shall be elected annually by a majority vote of the Board of Administrators at the annual Board meeting, and shall hold office at the pleasure of the Board.

Section 3. Removal.

Upon the affirmative vote of a majority of the Board in attendance at an annual or special meeting, any officer may be removed, with or without cause, and his successor shall be elected thereat.

Section 4. President.

The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association unit owners and of the Board of Administrators. He shall have all the general powers and duties which are incident to the office of President of a non-profit corporation, including but not limited to, the power to appoint committees from among the unit owners from time to time as he may at his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice-President.

The Vice President shall 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 Adminis-

The grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor; provided, however, that upon written request, any such prospective grantee shall be entitled to a statement from the Board of Administrators, or the manager, in the form set forth in Section 9 of Article V, which shall be conclusive upon the Association in favor of all persons relying thereon in good faith. Unless such request for a statement of indebtedness shall be complied with within thirty (30) days of the date of receipt of request by the Association, then such grantee shall not be liable for, nor shall the condominium unit conveyed by subject to, a lien for any unpaid assessments accruing prior to the date of such request. However, the grantor shall remain personally liable therefor.

The provisions set forth in this Section shall not apply to the initial sales and conveyances of the condominium units made by Developer, and such sales shall be free from all assessments to the date of conveyance.

Section 8. Assessment Lien.

If any unit owner shall fail or refuse to make any payment of an assessment when due, the amount thereof shall constitute a lien on the interest of the unit owner in his unit and the Administrators may record such lien in the Office of the Register of Deeds; whereupon, said lien shall be privileged over and prior to all liens and encumbrances except assessments, liens and charges for taxes past due and unpaid on the unit and except prior duly recorded mortgage and lien instruments. Assessments delinquent more than thirty (30) days after the due date shall bear interest at the highest rate chargeable to an individual in the State of Nebraska from the due date until paid. The delinquency of one installment of an annual assessment beyond the thirty (30) day period shall cause all remaining installments, at the option of the Association, to immediately become due and payable. The Board of Administrators shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney fees, in an action to recover the same brought against such unit owner, or by foreclosure of the lien on such unit granted by Section 76-817 of the Condominium Act. In any action brought by the Board of Administrators to foreclose a lien on a unit because of unpaid assessments, the unit owner shall be required to pay a reasonable rental for the use of his unit from the date of institution of the proceeding and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Administrators, acting on behalf of all unit owners, shall have power to purchase such unit at the foreclosure sale, and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the same.

Section 9. Statement of Unpaid Assessments.

Upon the written request of any owner, prospective purchaser or of any mortgagee or prospective mortgagee of a condominium unit, the Board of Administrators, or the managing agent, shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to the subject unit, the amount of the current periodic assessment and the date that such assessment becomes due, any penalties due, and credit for advance payments or for prepaid items which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith.

Section 10. Nonwaiver.

The omission or failure to timely fix any assessments or deliver or mail a statement for any period shall not be deemed a waiver, modification or a release of the owners from their obligation to pay the same.

Section 11. Advance Deposit.

Each unit owner shall be required to deposit and maintain with the Association an advance deposit equal to six (6) times the assessment amount for his unit as reflected in Section 3 of this Article V. This requirement shall be effective, as to each unit, upon the initial sale thereof by Declarant. Such advance deposit shall be held by the Association for the use and benefit of the owner and shall be assignable to the purchaser of his unit only upon sale of his unit. In no event shall such advance deposit be refunded to an owner. In the event that any unit owner shall fail to maintain the balance of advance deposit for his unit at the initial level, he or any successor in title shall be required to pay the amount necessary to bring it to the initial level upon demand from the Association. Default in payment of such sum shall be treated according to the interest, collection and lien provisions, above.

ARTICLE VI. INSURANCE.

Section 1. Coverage.

The Board of Administrators shall obtain and maintain, to the extent obtainable, the following insurance: fire insurance with its extended coverage, vandalism and malicious mischief endorsements, insuring the entire condominium improvements and any other property, whether or not a common element (including all of the appliances and fixtures therein initially installed by Declarants not including furnishings, fixtures or personal property supplied by or installed by unit owners) together with all service equipment contained therein in an amount equal to the full replacement value, without deduction for depreciation, and which shall contain a standard noncontributory mortgage clause in favor of each mortgagee of a condominium unit which shall provide that the loss, if any, hereunder shall be payable to such mortgagee as if its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Administrators hereinafter set forth in Section 1 of Article X; public liability insurance in such limits as the Board of Administrators may from time to time determine, covering the Association, each member of the Board, the Managing Agent, agents and employees of the Association and each unit owner; and such additional coverage as the Board of Administrators may from time to time determine is appropriate. Such public liability coverage shall also cover cross liability claims of one insured against the other and shall contain waivers of subrogation.

Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of units at least ten (10) days prior to expiration of the then current policies. The cost of such policies shall be a common expense.

The Board of Administrators shall determine, at least annually, the replacement value of the condominium buildings and, in so doing, may employ such experts as the Board may feel necessary.

Section 2. Provisions.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on coinsurance or of invalidity arising from any acts of the insured and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including mortgagees.

Section 3. Insurance by Unit Owners.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and provided further, that no unit owner shall have the right to insure any of the common elements individually.

Insurance coverage on furnishings and other items if personal or other property belonging to an owner and public liability coverage within each unit shall be the sole and direct responsibility of the unit owner thereof, and the Board of Administrators and the Association shall have no responsibility therefor.

ARTICLE VII. MAINTENANCE AND ALTERATIONS.Section 1. Maintenance.

The unit owner shall have the obligation to maintain and keep in good repair the interior surfaces of the walls, ceilings and floors (including carpeting, tile wallpaper, paint or other covering) as well as all fixtures and appliances, located within such owner's unit. An owner shall not be responsible to the Association for repair to common elements by casualty, unless such casualty is due to the act or negligence of the owner, his guests, invitees or tenant. All maintenance, including lawn maintenance and snow removal, repairs and replacements to the general and limited common elements, shall be made by the Association and be charged to all the unit owners as a common expense, unless such maintenance, repair, or replacement is necessitated by the negligence, misuse or neglect of a unit owner, in which case, such expense shall be charged by the Association to such unit owner.

Section 2. Alterations by Unit Owner.

No unit owner shall make any structural addition, alteration or improvement in or to his unit, or the limited common elements pertaining thereto, including any exterior painting or exterior alteration or addition (including awnings, etc.) without the prior written consent thereto of the Board of Administrators. The Board of Administrators shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such owner's unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Administrators to the proposed addition, alteration or improvements. Any application to any governmental authority for a permit to make an addition, alteration or improvement in or to any unit shall be executed by the Board of Administrators only, without, however, incurring any liability on the part of the Board of Administrators or any of them to any contractor, subcontractor or materialman or account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 2 shall not apply to units owned by the Declarant until such units shall have been initially sold by the Declarant and paid for.

Section 3. Alterations or Enlargement of Common Elements by Association.

There shall be no improvement nor enlargement of the common elements nor additions thereto if such improvement, enlargement or addition shall cost more than Five Thousand Dollars (\$5,000.00) during any single fiscal year, unless and until such proposal is approved in writing by owners holding at least seventy-five percent (75%) of the total basic value of the Condominium Regime, using the percentages set forth in Exhibit "D" to the Master Deed, and until a proper amendment of the Master Deed has been duly executed, acknowledged and recorded pursuant to law.

The cost of the alteration or enlargement and of amending the Master Deed shall be a common expense and shall be collected by special assessment against all unit owners.

ARTICLE VIII. RESTRICTIONS AND RESERVATIONS.

Section 1. Use Restrictions.

In order to provide for congenial occupancy of the Condominium Regime and for the protection of the value of the units, the use of the property shall be restricted to and shall be in accordance with the following provisions:

- (a) The units shall be used for residences only by the owner or owners thereof, their families, guests, invitees, leasees, and licensees. This restriction shall not apply to units owned by the Declarant until such units shall have been initially sold by the Declarants and paid for.
- (b) The common elements and facilities, including the limited common elements and facilities, shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the units.
- (c) No nuisances shall be allowed on the Regime nor shall any use or practice be allowed which is a source of annoyance to its residents or which interfere with the peaceful possession or proper use of the Regime.
- (d) No improper, offensive or unlawful use shall be made of the Regime, or any part thereof, and all valid laws, zoning laws and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Regime shall be corrected, by and at the sole expense of the unit owners or the Board of Administrators, whichever shall have the obligation to maintain or repair such portion of the Condominium Regime.

Section 2. Rules of Conduct.

Rules and regulations concerning the use of the units and the common elements and facilities, including the limited common elements and facilities, may be promulgated and amended by the Board of Administrators with the written approval of a majority of the unit owners. Copies of such rules and regulations shall be furnished by the Board of Administrators to each unit owner prior to the time when the same shall become effective. The original rules and regulations, effective until amended by the Board of Administrators with the approval of a majority of the unit owners, are annexed hereto and made a part hereof.

Section 3. Right of Access.

A unit owner shall grant a right of access to his unit to the manager and/or managing agent and/or any other person authorized by the Board of Administrators, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his unit and threatening another unit or a common element or facility, or for the purposes of performing installations, alterations or repairs to the mechanical or electrical services or other facilities in his unit or elsewhere in the Buildings, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the unit owners. In case of an emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

Section 4. Abatement and Enjoining of Violations.

The violation of any rule or regulation adopted by the Board of Administrators or the breach of any of these By-Laws contained herein, or the breach of any provisions of the Master Deed, shall give the Board of Administrators the right, in addition to any other rights set forth in these By-Laws:

- (a) To enter into the unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Administrators shall not thereby be deemed guilty, in any manner, of trespass.
- (b) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.
- (c) To deny partially or wholly access to, benefit from or use of all or any facilities, functions, or services, or suspend partly or wholly, all or any rights or privileges of membership, or to take any other disciplinary action directed by the Board of Administrators.

ARTICLE IX. MORTGAGES.

Section 1. Notice to Board of Administrators.

A unit owner who mortgages his unit shall notify the Board of Administrators of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Administrators. The Board shall maintain such information in a book entitled "Mortgages of Units".

Section 2. Notice of Default.

The Board of Administrators, when giving notice to a unit owner of a default in paying assessments or other default, shall send a copy of such notice to each holder of a mortgage covering such unit whose name and address has theretofore been furnished to the Board of Administrators.

Section 3. Examination of Books.

Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Association at reasonable times, upon a business day and during normal business hours as determined by the Board of Administrators, but in no event more often than once every three (3) months. Special requests for such examinations upon days other than those designated shall be granted or denied at the sole discretion of the Board of Administrators.

ARTICLE X. DESTRUCTION, DAMAGE OR OBSOLESCENCE
ASSOCIATION AS ATTORNEY-IN-FACT.Section 1. Association Attorney-in-fact.

These By-Laws, as a part of the Master Deed, hereby make mandatory and irrevocable the appointment of the Association as attorney-in-fact to deal with the property and any insurance proceeds upon the damage of the property, its destruction, obsolescence, repair, reconstruction, improvement and maintenance, all according to the provisions of this Article X. Title to any condominium unit is declared and expressly made subject to the terms and conditions hereof, and acceptance by any grantee of a

deed, mortgage or other instrument of conveyance from the Declarants or from any owner or grantor shall constitute and appoint the Association his true and lawful attorney in his name, place and stead for the purpose of dealing with the property upon its damage or destruction or obsolescence as is hereinafter provided. Any attorney-in-fact, the Association, by its President and Secretary or Assistant Secretary or its other duly authorized officers or agents, shall have full and complete authorization, right and power to make, execute and deliver any contract, deed or any other instrument with respect to the interest of a unit owner which are necessary and appropriate to exercise the powers granted in this Article. Repair and reconstruction of the improvements, as used in the succeeding Sections of this Article mean restoring the improvements to substantially the same condition in which they existed prior to the damage, with each unit and the general and limited common elements having substantially the same vertical and horizontal boundaries as before.

Section 2. Damage or Destruction-Repair and Reconstruction Mandatory.

In the event of damage or destruction due to fire or other disaster, which damage or destruction is determined by the Board of Administrators to be less than seventy-five percent (75%) of the total replacement cost of all the condominium units in this Regime, not including land, such damage or destruction shall be promptly repaired and reconstructed by the Association as attorney-in-fact, and the Association shall have full authority to deal with insurance proceeds to such repair and reconstruction.

In the event that insurance proceeds are insufficient to repair and reconstruct the improvements, the Association shall levy a special assessment to provide an amount sufficient to conduct said repair and reconstruction along with insurance proceeds. Such assessments shall be levied and collected according to Section 5 of Article V, it being intended that any such special assessment shall be levied proportionately against all units in the Regime according to the percentages set forth on Exhibit "D" to the Master Deed. The Association shall also have the rights noted in Section II of Article V. The owner approval provisions of Section 3 or Article VIII shall not apply.

Section 3. Damage or Destruction-Repair and Reconstruction Option.

In the event of damage or destruction due to fire or other disaster, which damage or destruction is determined by the Board of Administrators to be seventy-five percent (75%) or more of the total replacement cost of all the condominium units in this Regime, not including land, the Board shall forthwith, within thirty (30) days of the occurrence of said damage or destruction, call a special members' meeting for the purpose of presenting to the unit owners the alternative of repair and reconstruction or sale, pursuant to Sections 4 or 5 of Article X. At such meeting, the Board shall present estimates of repair and reconstruction costs, the amount of insurance proceeds available, the projected necessity for, and amount, if any, of special assessments necessary to cover any deficiency in insurance proceeds, the projected sale price of the property as is, and projected distribution of all funds, including insurance proceeds, should the owners choose sale rather than repair and reconstruction. In arriving at such figures to be presented to the owners, the Board may employ such experts as deemed advisable. After presentation of all relevant financial information available to the Board, the owners may adopt either a plan of repair and reconstruction or a plan of sale. At the meeting, if a quorum is present, either plan may be adopted by a majority vote, as defined in Section 8 of Article II. After the adoption of the plan, the Board of Administrators shall use all diligence to obtain the written approval of all unit owners who favor the plan adopted. Either plan shall require the written approval of owners of at least seventy-five (75%) percent in number of the units in the Regime prior to such plan becoming effective. If such approval is not obtained within one hundred (100) days from the date of damage or destruction, the plan will fail and the provisions of Section 76-821 of the Condominium Act shall control. In addition to the owner approval requirement, in the event of the adoption of a plan of sale, the mortgagees and other lienholders of record upon each unit in the Regime must likewise approve, in writing, the plan of sale within the time period provided. No such mortgagee or lienholder approval shall be required for the effectiveness of a plan of repair and reconstruction.

Section 4. Plan of Repair and Reconstruction-Damage or Destruction.

In the event that a plan of repair and reconstruction is adopted by the owners and subsequently approved by the required number of owners, as above set forth, the Board of Administrators shall forthwith proceed to repair and reconstruct the improvements as set forth in Section 7 of Article X.

Section 5. Plan of Sale-Damage or Destruction.

In the event that a plan of sale is adopted and approved by the required number of owners and approved by the mortgagees and lienholders of record, as above set forth, then the Board of Administrators shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice with the Register of Deeds of Douglas County, Nebraska, by the Association's President and Secretary or Assistant Secretary, the entire remaining premises shall be offered for sale and sold by the Association pursuant to the provisions of this Article, as attorney-in-fact for all of the owners, free and clear of the provisions contained in the Master Deed, the Articles of Incorporation and these By-Laws. The insurance settlement proceeds shall be collected by the Association, and such proceeds shall be divided by the Association according to each owner's interest in the general common elements, and such divided proceeds shall be paid into separate accounts, each such account representing one of the condominium units. Each such account shall be in the name of the Association, and shall be further identified by the condominium unit designation and the name of the owner. Thereafter, each such account shall be supplemented by the apportioned amount of the proceeds obtained from the sale of the entire property and any available funds of the Association. Such apportionate shall be based upon each condominium unit owner's interest in the general common elements. The total funds of each account shall be used and disbursed, without contribution from one account to another, by the Association, as attorney-in-fact, as set forth in Section 12 of Article X.

Section 6. Obsolescence of Buildings.

Upon request of the Board of Administrators or upon receipt of a written request signed by owners holding a majority of the total basic value of the Condominium Regime, the Secretary shall, pursuant to the provisions of Article II, issue notice of a special members' meeting to consider the question of obsolescence of the condominium buildings. At such meeting, owners holding eighty percent (80%) or more of the total basic value of the Condominium Regime, voting in person or by proxy, may agree that the condominium buildings are obsolete. In the event that the owners agree that the buildings are obsolete, the Secretary shall forthwith issue notice of a special meeting of the members to be held sixty (60) days from the date of the members' meeting at which the owners agreed upon the obsolescence of the buildings. During this sixty (60) day period, the Board shall make such studies, with the aid or such experts as deemed advisable by the Board as are necessary to present estimates as to the costs of remodeling or reconstructing the building, the amount of reserves therefor accrued by the Association to date and the amount, if any, of special assessments necessary to cover any deficiency between available reserves and remodeling or reconstruction expense, the projected sale price of the property as is, and the projected distribution of all funds, including reserves and other funds of the Association, should the owners choose sale rather than remodeling or reconstruction. At the subsequent special meeting of the members, the Board shall present these estimates to the owners and the owners may adopt either a plan of remodeling or reconstruction, pursuant to Section 7, or a plan of sale pursuant to Section 8 of Article X. At the meeting, if a quorum is present, either plan may be adopted by a majority vote, as defined in Section 8, of Article II. After adoption of the plan, the Board of Administrators shall use all due diligence to obtain the written approval of all unit owners who favor the plan adopted. Either plan shall require the written approval of owners of at least eighty percent (80%) in number of the units in the Regime

prior to such plan becoming effective. If such approval is not obtained within sixty (60) days from the date of adoption of the plan, the plan will fail and no plan under this Section shall be adopted by the unit owners for a period of one calendar year from the date of adoption of the plan failing to obtain the required approval. In addition to the owner approval requirement, in the event of the adoption of a plan of sale, the mortgagees and other lienholders of record upon each unit in the Regime must likewise approve, in writing, the plan of sale within the time period provided. No such mortgagee or lienholder approval shall be required for the effectiveness of a plan of remodeling or reconstruction.

Section 7. Plan of Remodeling or Reconstruction Obsolescence.

In the event that a plan of remodeling or reconstruction is adopted by the owners and subsequently approved by the required number of owners, as above set forth, the Board of Administrators shall forthwith proceed to remodel or reconstruct the improvements, applying reserves as set forth for insurance proceeds in Section 2 of Article X, with the same rights as to special assessments as set forth therein.

Section 8. Plan of Sale-Obsolescence.

In the event that a plan of sale is adopted and approved by the required number of owners and approved by the mortgagees and lienholders of record, as above set forth, then the Board of Administrators shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice with the Register of Deeds of Douglas County, Nebraska, by the Association's President and Secretary or Assistant Secretary, the entire premises shall be offered for sale and sold by the Association pursuant to the provisions of this Article, as attorney-in-fact for all of the owners, free and clear of the provisions contained in the Master Deed, Articles of Incorporation and these By-Laws. The funds and reserves established and held by the Association and the proceeds from the sale of the entire Regime shall be divided by the Association according to each owner's interest in the general common elements, and such divided proceeds shall be paid into separate accounts, each account representing one of the condominium units. Each such account shall be in the name of the Association, and shall be further identified by the condominium unit designation and the name of the owner. The total funds of each account shall be used and disbursed, without contribution from one account to another, by the Association, as attorney-in-fact, as set forth in Section 12 of Article X.

Section 9. Condemnation.

In the event of a taking by condemnation or eminent domain of all or part of the common area, the award made shall be paid to the Board of Administrators. If owners holding eighty percent (80%) or more of the basic value of the Condominium Regime do not, within sixty (60) days from the date of the award, approve the use of the proceeds from the award for use in repairing, expanding or restoring the common area, the Board of Administrators shall forthwith disburse the net proceeds of the award for the same purpose and in the same order as is provided in Section 12 of Article X.

Section 10. Power of Sale.

In the event of sale of the entire Regime pursuant to Section 5 or Section 8 of Article X, or upon adoption of such a plan upon termination of the Condominium Regime pursuant to Section 1 of Article XI, or otherwise, the Association shall have all the powers set forth in Article X in dealing with a purchaser or purchasers or attorney-in-fact.

Section 11. Sale of Unit Default in Special Assessment under Article X.

The special assessment provided for in this Article shall be in

debt of each owner and a lien on his condominium unit and may be enforced and collected as is provided in Article V. In addition thereto, the Association, as attorney-in-fact, shall have the absolute right and power to sell the condominium unit of any owner refusing or failing to pay such deficiency assessment within the time provided, and if not paid the Association shall cause to be recorded a notice that the condominium unit of the delinquent owner shall be sold by the Association as attorney-in-fact, pursuant to the provisions of this Section. The delinquent owner shall be required to pay to the Association the costs and expenses for filing the notices, interest at the highest legal rate on the amount of the assessment and all reasonable attorney's fees. The proceeds derived from the sale of such condominium unit shall be used and disbursed by the Association, as attorney-in-fact, in the order set forth in Section 12 of Article X. Any deficiency of funds to pay the unpaid assessments shall remain the personal obligation of the delinquent unit owner. Any such sale shall require the approval of all priority mortgagees and lienholders upon the unit if the proceeds of sale will not be sufficient to pay the indebtedness secured by said encumbrances after the deduction of sales expenses and costs.

Section 12. Application of Proceeds.

Proceeds received as set forth in the preceeding Sections and as applicable to each unit, shall be used and disbursed by the Association as attorney-in-fact, in the following order:

- (a) For payment of taxes and special assessments liens in favor of any assessing governmental entity and the customary expense of sale;
- (b) For payment of the balance of the lien of any mortgage or other encumbrance having priority over the lien of items set forth in (c), below, in the order of and to the extent of their priority;
- (c) For payment of unpaid assessments and all costs, expenses and fees incurred by the Association;
- (d) For payment of junior liens and encumbrances in the order of and to the extent of their priority; and
- (e) the balance remaining, if any, shall be paid to the condominium unit owner.

Section 13. No abatement of Assessments.

Assessments for common expenses shall not be abated during the period of insurance adjustment and repair and reconstruction; remodeling or reconstruction; nor prior to sale of any unit for delinquent unpaid assessments unless a resolution to such effect shall be adopted by the Board of Administrators.

Section 14. Approvals.

As used in this Article, the percentage voting requirements of unit owners shall be based upon the percentage values set forth in Exhibit "D" to the Master Deed. Unless otherwise explicitly stated, those percentages shall refer to total percentages and not merely to percentages of owners in attendance, in person or by proxy, at meetings where votes are conducted.

ARTICLE XI. TERMINATION OR AMENDMENT.

Section 1. Termination.

Except as otherwise provided, owners holding eighty percent (80%) or more of the basic value of the Condominium Regime, using the percentages set forth in Exhibit "D" to the Master Deed, shall have the right to terminate this Condominium Regime, subject to the conditions of Section 76-812 of the Condominium Act.

Section 2. Amendment by Owners.

There shall be no amendment to these By-Laws unless owners holding seventy-five percent (75%) or more of the basic value of the Condominium Regime, using percentages set forth in Exhibit "D" to the Master Deed, shall have voted therefore in the affirmative at a special or annual meeting; provided, however, that percentage voting requirements contained in these By-Laws shall not be amended by a lesser percentage vote than sought to be amended.

Section 3. Amendment by Declarant.

Anything contained in these By-Laws or in the Master Deed to the contrary notwithstanding, Declarant, so long as it has not released control of the Association, shall also have the right to amend these By-Laws for the clarification hereof or for the benefit of all unit owners without the requirement of unit owners approval; provided, that it obtains the prior written consent of all first mortgagees of record.

ARTICLE XII. RECORDS.

Section 1. Records and Audit.

The Board of Administrators or the managing agent shall keep detailed records of the actions of the Board of Administrators and the managing agent, minutes of the meetings of the Board of Administrators, minutes of the meetings of unit owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account for each unit which, among other things, shall contain the amount of each assessment of common charges against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Administrators to all unit owners at least annually.

ARTICLE XIII. MISCELLANEOUS.

Section 1. Notices.

All notices hereunder shall be sent by registered or certified mail to the Board of Administrators c/o the managing agent, or if there is no managing agent, to the office of the Board of Administrators or to such other address as the Board of Administrators may hereafter designate from time to time, by notice in writing to all unit owners and to all mortgagees of units. All notices to any unit owner shall be sent by registered or certified mail to his unit address or to such other address as may have been designated by him from time to time, in writing, to the Board of Administrators. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section 2. Services Provided.

The Association shall be responsible for and shall pay for: all utility services to the common areas and all gas and water service to the units; exterior maintenance of all buildings and maintenance of all common elements; lawn, tree and shrub care and replacement; snow removal; trash removal; casualty, liability and other insurance coverage required or permitted hereunder; professional fees and fees of the managing agent; and such other expenses denoted herein or in the Master Deed as common expenses. The expense of these services shall be a common expense.

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 and neuter genders and the use of the singular shall be deemed to include the plural, and the plural, the singular, whenever the context so requires.

Section 6. Nonwaiver.

No restrictions conditions, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce same, irrespective of the number of violations or breaches thereof which may occur.

Section 7. Garages.

The twelve (12) garage spaces in the Regime shall be owned by the Association and shall be subject to lease to owners only upon such monthly rental as from time to time determined by the Association. Such garage spaces shall be leased on a first come first serve basis; provided, that no owner shall be entitled to lease more than one (1) garage space unless no other unit owners desire to lease a space available. The Board of Administrators shall assign one outside parking space to each unit with the two extra spaces being available for guests.

RULES AND REGULATIONSOFTHE FAIRACRES CONDOMINIUM PROPERTY REGIME

1. No part of the Condominium Regime shall be used for any purposes except housing and the common recreational purposes for which the Regime was designed. Each unit shall be used as a single family residence. No portion or all of any unit may be used as a professional office whether or not accessory to a residential use; excepting Declarants right to use its units as sales offices for units in the regime.

2. There shall be no obstruction of the general common elements nor shall anything be stored in the general common elements without the prior consent of the Board of Administrators except as herein or in the By-Laws expressly provided. Each unit owner shall be obligated to maintain and keep in good order and repair his own unit in accordance with the provisions of the By-Laws.

3. Nothing shall be done or kept in any unit or in the common elements which will increase the rate of insurance of any of the buildings, or contents thereof, applicable for residential use, without the prior written consent of the Board of Administrators. No unit owner shall permit anything to be done, or kept in his unit, or in the common elements which will result in the cancellation of insurance on any of the Buildings, or contents thereof, of which would be in violation of any law. No waste shall be committed in the general common elements.

4. Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls or doors of a building and no sign, awning, canopy, shutter or radio or television antenna (except for master antennae), shall be placed on any walls or doors, roof or any part thereof or exposed on or at any window, without the prior consent of the Board of Administrators; Provided that the Developer shall be entitled to reasonably advertise upon units or the Common Properties until his units are initially sold and paid for.

5. No dogs, cats, birds or other pets shall be kept, bred or maintained for any commercial purpose, and any pet kept in a unit causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property within three (3) days after written notice by the Board of Administrators to the unit owner directing removal of said pet.

6. No unit owner shall make or permit any disturbing noises in his unit or within the common elements, or do, or permit anything to be done, therein which will interfere with the rights and reasonable comfort and convenience of other owners.

7. Nothing shall be done in any unit or in, on or to the common elements which will impair the structural integrity of any building or which would structurally change any of the buildings.

8. No clothes, sheets, blankets, laundry or any kind of other articles shall be hung out of a unit or exposed on any part of the common elements. The common elements shall be kept free and clear of all obstructions and unsightly materials.

9. Except in recreational or storage areas designated as such by the Board of Administrators, there shall be no playing, lounging, or parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, benches or chairs, on any part of the general common elements except that limited common elements may be used for such purposes provided there is no obstruction of the general common elements. No parking of recreational vehicles, trailers, motor homes or campers shall be permitted upon the common elements, general or limited, except in places, if any, designated for such use by the Board of Administrators.

10. No industry, business, trade, occupation or profession of any kind, commercial religious, education or otherwise designed for profit or otherwise, shall be conducted, maintained or permitted on any part of the Property, nor shall any "For Sale", "For Rent" or "For Lease" signs or other window displays for advertising be maintained or permitted on any part of the Property or in any unit therein nor shall any unit be used or rented for transient, hotel or motel purposes. The right is reserved by the Developer and the Board of Administrators, or its agents, to place "For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied units. The right is hereby given to each owner and to any mortgagee, who may become the owner of any unit, to place such signs on any unit, but in no event will such sign be larger than 24 inches by 16 inches.

11. Each unit owner shall keep his unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, any dirt or other substance onto the common elements.

12. Nothing shall be altered or constructed in, or removed from, the general common elements except upon the written consent of the Board of Administrators.

13. No windows or doors shall be decorated, enclosed or covered by any awning or otherwise without the consent in writing of the Board of Administrators.

14. No garbage or trash will be left or disposed of on or adjacent to the Property except in established areas for trash storage.

15. No vehicle belonging to a unit owner or to a member of the family, or guest, tenant or employee of a unit owner may be parked in such a manner as to impede or prevent ready access to and from any place assigned to another unit.

16. No unit owner or any of his agents, guests, employees, licensees, or family shall at any time bring into or keep in his unit any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

17. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board of Administrators.

18. If any key or keys are entrusted by a unit owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Administrators or of the managing agent, whether for such unit owner's apartment unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such unit owner, and neither the Board of Administrators nor the managing agent nor the manager shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

19. Owners of units with linoleum covered floors in the kitchen areas (initially units no. 21 through 31) shall be required to place area rugs covering substantially all of such hard surfaced areas to reduce noise.

20. Complaints regarding the operation of the Association or service of the building, grounds, etc., shall be made only in writing to the Board of Administrators or to the managing agent or to the manager.

PLAT PLAN

lamp, ryneason & associates, inc.

101 N. 47TH ST. SUITE 200
OMAHA, NEBRASKA 68132

PHONE 400-888-8888
FAX 400-888-8888

REVISIONS

NO.	DATE	DESCRIPTION
1	7-7-58	7-7-58
2	10-10-77	10-10-77

FILED

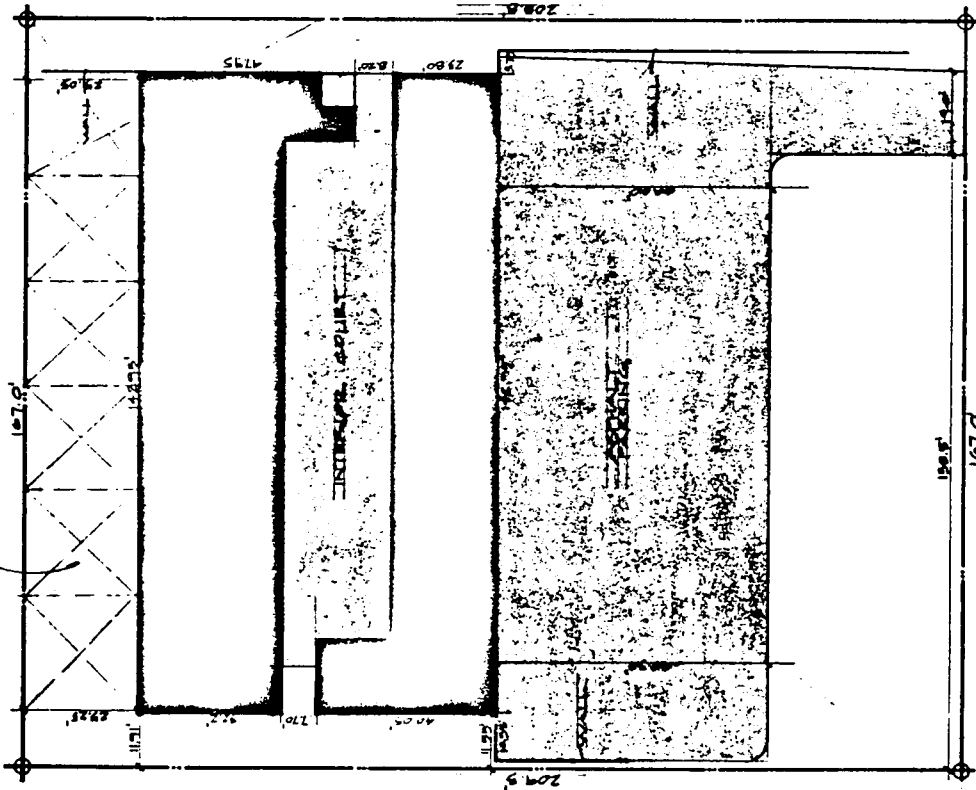
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10-10-77

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LIMITED COMMON AREA SEE SHEET 2



LEGAL DESCRIPTION

THE NORTH 167.0 FEET OF THE NORTH 167.0 FEET OF LOT 1 IN FAIRVIEW ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA.

CERTIFICATION AREA

PLAT PLAN



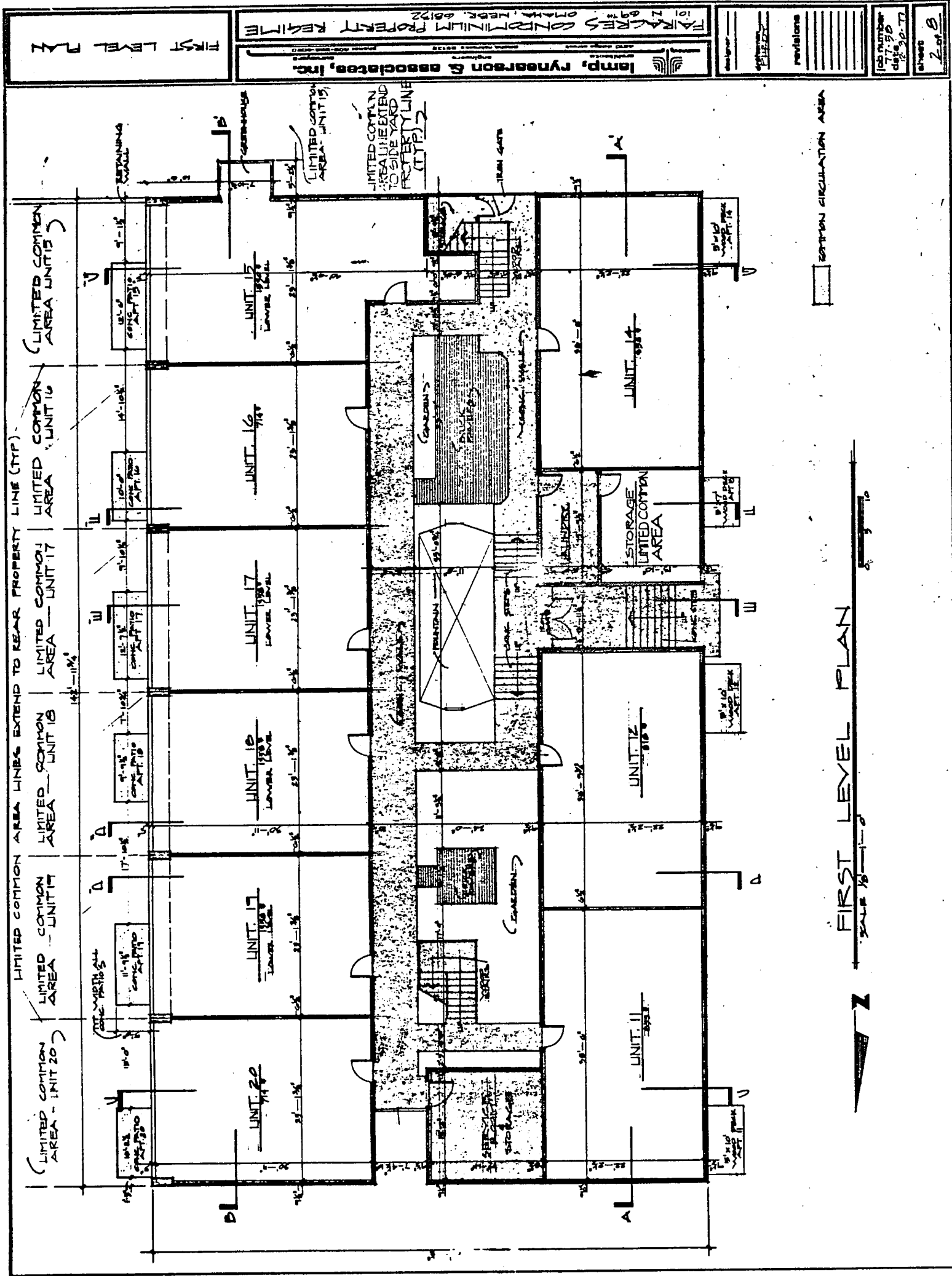


EXHIBIT "C"

101 N 6TH OMAHA, NEBR. 68122

FAIRACRES CONDOMINIUM PROPERTY REGIME

lamp, ryneason & associates, inc.

DESIGNER

DATE

REVISIONS

job number 77-58

date 7-20-77

sheet 2 of 8

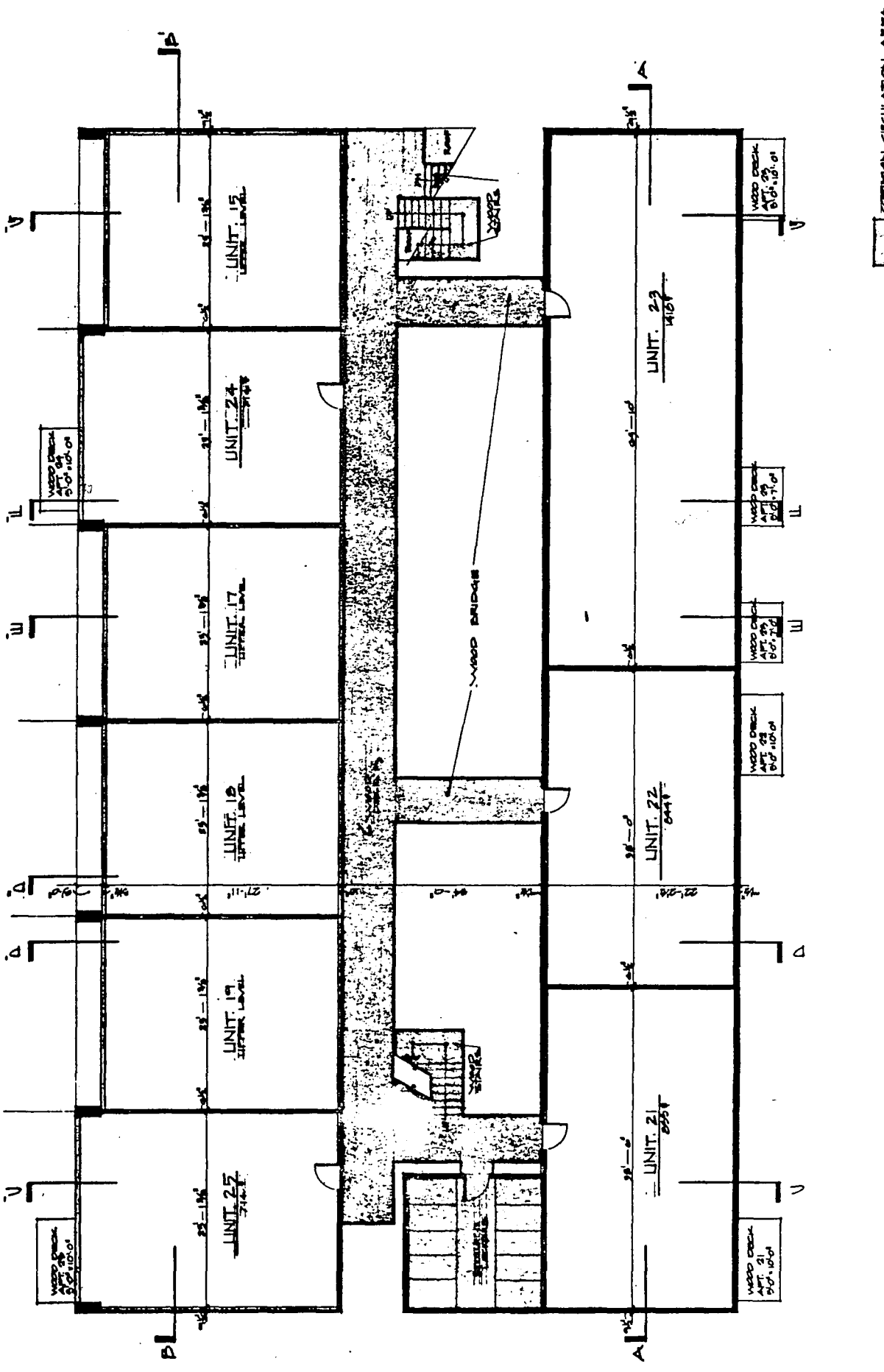


EXHIBIT "C"

THIRD LEVEL PLAN

**Lamp, Rynearson & Associates, Inc.**
Architects
1000-1000-1000-1000
1000-1000-1000-1000

FAIRFACES CONDOMINIUM PROPERTY REGIME
101 N 69th
OMAHA, NEBR 68132

Drawn by: J. G. S.
Checked by: J. G. S.
Date: 10/1/80

Job Number: 101-1000-1000-1000
Sheet: 4 of 8

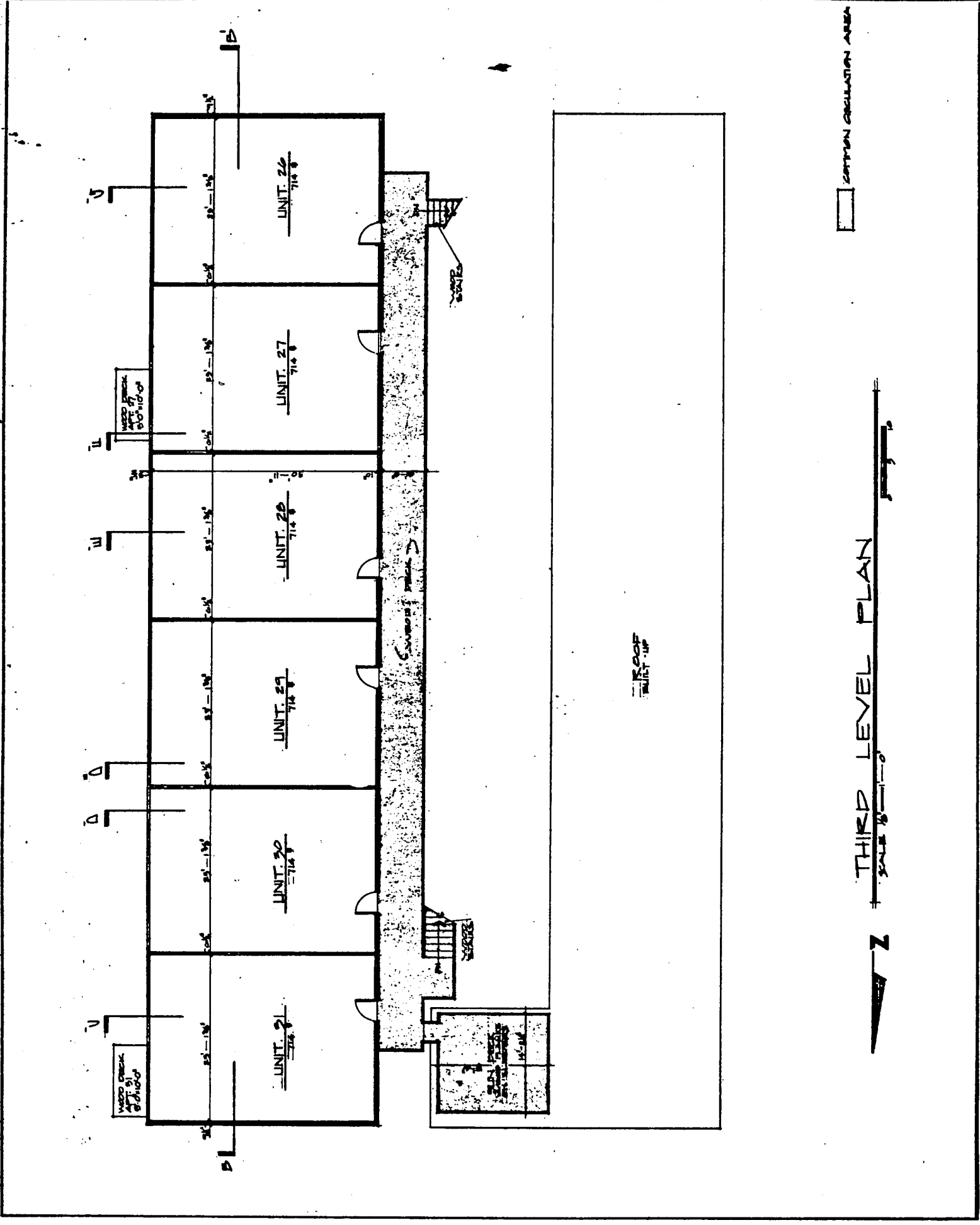


EXHIBIT "C"

 <p>Lamp, Rynearson & Associates, Inc. 10000 Wilshire Blvd., Suite 1000 Beverly Hills, CA 90212 (310) 276-1111</p>	<p>PROJECT: CONDOMINIUM PROJECT, PHASE II 10000 WILSHIRE BLVD., SUITE 1000 BEVERLY HILLS, CA 90212</p>	<p>DATE: 10-1-88</p>
	<p>DESIGNER: _____</p> <p>REVISIONS: _____</p> <p>DATE: _____</p>	<p>JOB NUMBER: 10000 WILSHIRE 10000 WILSHIRE 10000 WILSHIRE</p>

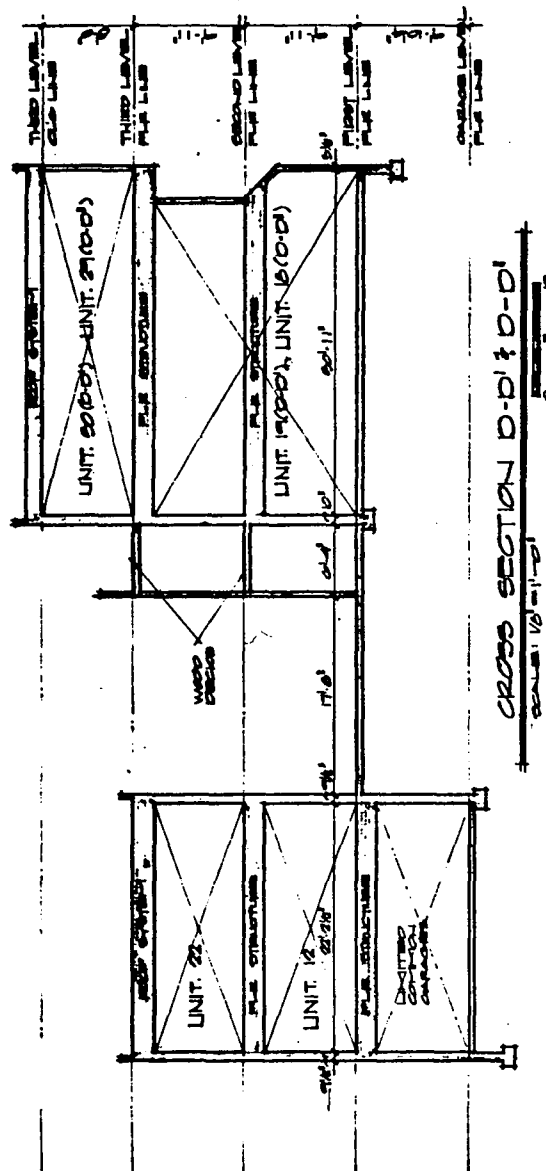
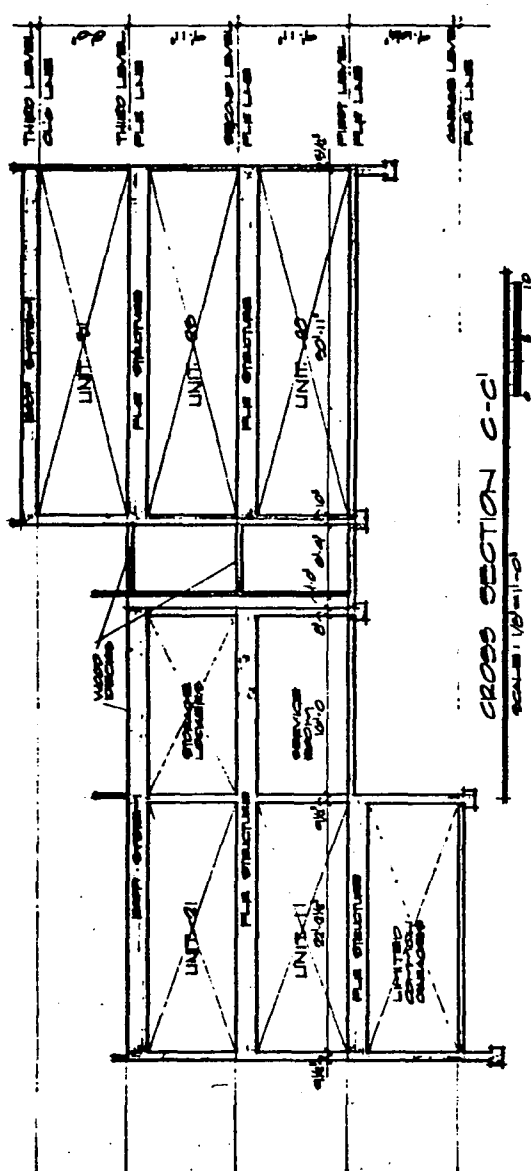
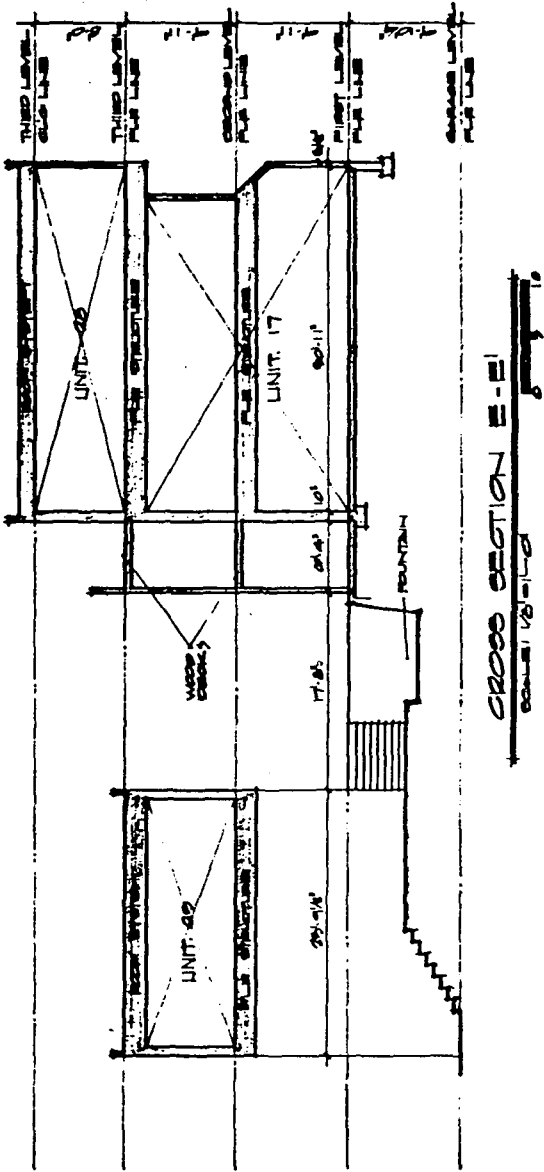
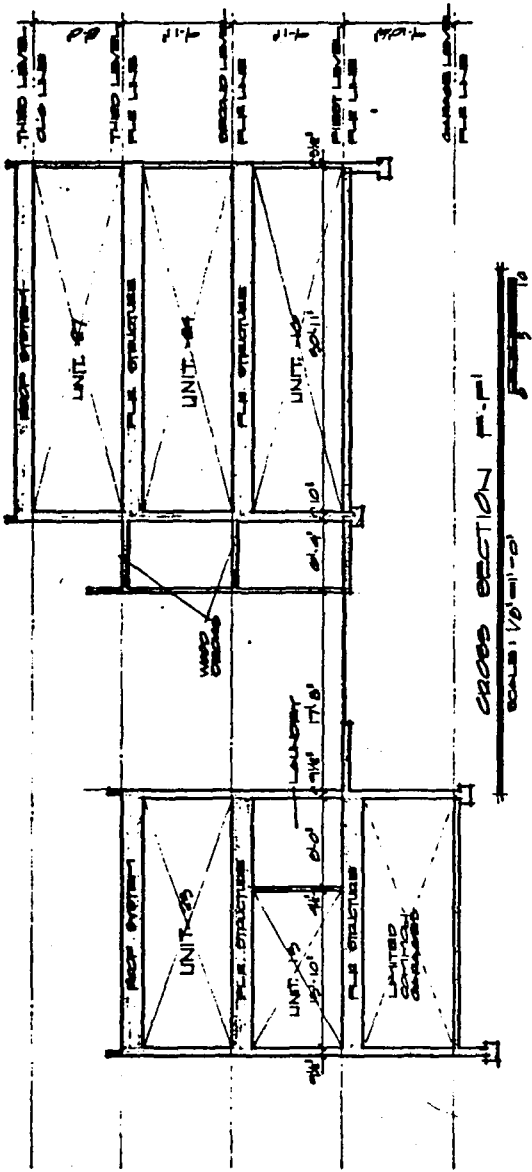


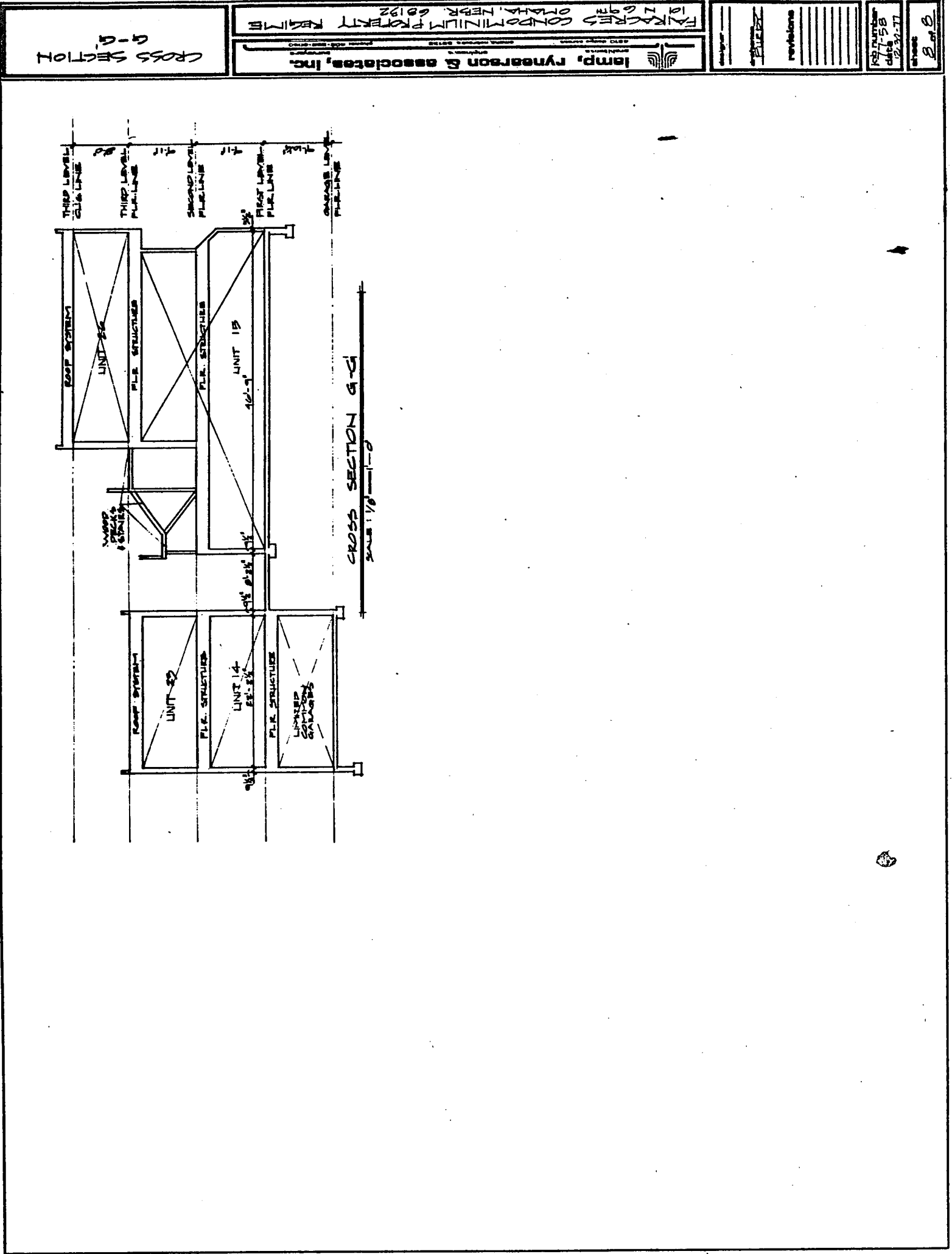
EXHIBIT "C"

CROSS SECTION
T-1
T-2
T-3
T-4

Lamp, Ryerson & Associates, Inc.
FIREARMS CONDOMINIUM PROJECT REGIME
10 N 6TH ST
OMAHA, NEBR. 68102

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lamp, ryneason & associates, inc.
1916 6th
OMAHA, NEBR. 68102
FARACRES CONDOMINIUM PROJECT REKLIMS

DESIGNER	DATE	REVISIONS	ISS. NUMBER	SHEET
			441-58	2 of 6
			12/22/77	

Page 1 of 2

<u>UNIT NO.</u>	<u>DESCRIPTION</u>	<u>LIMITED COMMON ELEMENTS</u>	<u>SQUARE FOOTAGE</u>	<u>BASIC VALUE</u>	<u>PERCENTAGE OWNERSHIP OF COMMON ELEMENTS</u>	<u>VOTES</u>
11	One Bedroom Unit Single story	Wood deck	855	\$28,500	4.75%	475
12	One Bedroom Unit Single story	Wood deck	818	\$27,000	4.50%	450
14	One Bedroom Unit Single story	Wood deck	858	\$30,000	5.00%	500
15	Two Bedroom Unit Two story	Side and rear yard areas, concrete patio and Unit 13 storage area	1,530	\$46,800	7.80%	780
16	One Bedroom Unit Single story	Rear yard area and concrete patio	714	\$23,000	3.83%	383
17	Two Bedroom Unit Two story	Rear yard area and concrete patio	1,358	\$45,600	7.60%	760
18	Two Bedroom Unit Two story	Rear yard area and concrete patio	1,358	\$45,600	7.60%	760
19	Two Bedroom Unit Two story	Rear yard area and concrete patio	1,358	\$45,600	7.60%	760
20	One Bedroom Unit Single story	Rear yard area and concrete patio	714	\$23,000	3.83%	383
21	One Bedroom Unit Single story	Wood deck	855	\$28,500	4.75%	475
22	One Bedroom unit Single story	Wood deck	844	\$27,000	4.50%	450

<u>UNIT NO.</u>	<u>DESCRIPTION</u>	<u>LIMITED COMMON ELEMENT</u>	<u>SQUARE FOOTAGE</u>	<u>BASIC VALUE</u>	<u>PERCENTAGE OWNERSHIP OF COMMON ELEMENTS</u>	<u>VOTES</u>
23	Two Bedroom Unit Single story	Three Wood decks	1,418	\$45,600	7.60%	760
24	One Bedroom Unit Single story	Wood deck	714	\$23,000	3.83%	383
25	One Bedroom Unit Single story	Wood deck	714	\$23,000	3.83%	383
26	One Bedroom Unit Single story	NONE	714	\$23,000	3.83%	383
27	One Bedroom Unit Single story	Wood deck	714	\$23,000	3.83%	383
28	One Bedroom Unit Single story	NONE	714	\$23,000	3.83%	383
29	One Bedroom Unit Single story	NONE	714	\$23,000	3.83%	383
30	One Bedroom Unit Single story	NONE	714	\$23,000	3.83%	383
31	One Bedroom Unit Single story	Wood deck	714	\$23,000	3.83%	383

Compd
Deeds 85 - 257 etc
att's 85 - 257 etc

Index

Fee 123-25

23-269

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or 1228

Page 687

Book 1589

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C. HAROLD OSTLER
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

9 Deck