800x 1485 FABS 307

MASTER DEED AND DECLARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME

The 500 Partnership, a general partnership organized and existing under the laws of the State of Nebraska, whose principal office is situated at 1910 South 44th Street, Omaha, Nebraska, hereinafter referred to as "the Sponsor", does hereby declare:

1. Submission of Property. The Sponsor hereby submits the land hereinafter described, together with the building and improvements thereon, (hereinafter referred to as "the Property") owned by the Sponsor in fee simple absolute, to the provisions of the Condominium Property Act of the State of Nebraska:

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

2. Areas and Location of Land. The land has an area of 30,840.78 square feet and has a frontage of 165 feet on Dewey Avenue and a frontage of 187 feet on 37th Street. There is an outside parking area of approximately 7860 square feet for the parking of approximately 30 automobiles.

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

3. <u>Building</u>. The Building has 5 structural stories above ground level and contains 38 apartment units, one of which units is located on the rooftop. Included among the 38 units is the superintendent's apartment unit. The ground level of the Building having a gross floor area of approximately 10,875 square feet contains a mechanical equipment area and a garage area for the storage of approximately 28 automobiles.

The Building has a set back of approximately 37 feet on Dewey Avenue and approximately 16.2 feet on 37th Street and contains approximately 67,250 square feet including the unit located on the rooftop.

4. Name of Condominium. This Condominium Property Regime shall be known as "The 500 Puilding Condominium".

36

5. Apartment Units. The general description of the 38 apartment units, expressing the number of each apartment unit, their respective areas and location, is set forth below:

FIRST FLOOR LEVEL APARTMENT UNITS

No. of Unit	Area (Sq. Ft.)	Location
101	1112	Situated in the Southeast Corner of the South Fing of the Fuilding
102	972	Situated in the Southwest Corner of the Building
103	1183	Situated in the West Central part of

BOOK 1485 FAGE 308

SECOND FLOOR LEVEL APARTMENT UNITS

No. of Unit	Area (Sq. Ft.)	Location
201	1112	Situated in the Southeast Corner of the South Wing of the Building
202	972	Situated in the Southwest Corner of the Building
203	1112	Situated in the West Central part of the Building
204	1113	Situated in the Northwest Corner of the Building
205	1110	Situated in the North Central part of the Building
206	1139	Situated in the Northeast Corner of the Building
207	1139	Situated in the Southeast Corner of the East Wing of the Building
208	743	Situated on the South Side of the East Wing directly adjacent on the West to Apartment Unit No. 207

THIRD FLOOR LEVEL APARTMENT UNITS

No. of Unit	Area (Sq. Ft.)	Location
301	1112	Situated in the Southeast Corner of the South Wing of the Building
302	972	Situated in the Southwest Corner of the Building
303	1183	Situated in the West Central part of the Building
304	1113	Situated in the Northwest Corner of the Building
305	1110	Situated in the North Central part of the Building
306	1139	Situated in the Northeast Corner of the Building
307	1139	Situated in the Southeast Corner of the East Wing of the Euilding
308	743	Situated on the South Side of the Hast Wing directly adjacent on the West to the Apartment Unit No. 307

FOURTH FLOOR LEVEL APARTMENT UNITS

No. of Unit	Area (Sq. Ft.)	Location
401	1112	Situated in the Southeast Corner of the South Wing of the Building
402	972	Situated in the Southwest Corner of the Building
403	1183	Situated in the Vest Central part of the Building
404	1113	Situated in the Northwest Corner of

BOOK 1485 FACE 309

FIFTH FLOOR LEVEL APARTMENT UNITS

No. of Unit	Area (Sq. Ft.)	Location
501	1801	Situated on the South and the East part of the South Wing of the Building
502	1575	Situated in the West Central Part of the Building
503	1113	Situated in the Northwest Corner of the Building
504	1110	Situated in the North Central part of the Building
505	1139	Situated in the Northeast Corner of the Building
506	1893	Situated on the South Side of the East Wing of the Building

ROOFTOP LEVEL APARTMENT UNITS

No.	of Unit	Area (Sq. Ft.)	Location
	600	949	Situated on the Rooftop of the Building directly East and adjacent to the elevator and stairs, having two levels, the lower level containing 634 square feet and the upper level containing 315 square feet.

6. Dimensions of Apartment Units. As shown on the Unit Location Plans prepared by Lamp, Rynearson & Tilly filed concurrently herewith in the Office of the Register of Deeds of Douglas County. Nebraska, each apartment unit consists of the area measured horizontally to the back side of the drywall on all exterior walls and except Apartment Unit No. 600, vertically from the top of the concrete floor which constitutes the floor level upon which the unit is located to the back side of the drywall of the ceiling of such unit. Apartment Unit No. 600 is measured horizontally from the top of the rooftop to the back side of the drywall of the ceiling of such unit.

The following are included with each apartment unit, except as hereinafter set forth, but are not within the physical boundaries as described above:

a) A gas furnace and air conditioning unit which is located between the outside exterior wall of the unit and the outside exterior wall of the Building except Apartment Units 208, 308, 408, and 506 the physical boundaries of which do include such furnace and except the Apartment Unit 600, the furnace and air conditioning unit for which is outside the north boundary wall on the first level of such unit but directly adjacent to such north boundary wall. With respect only to Apartment Unit 502, a second furnace for such unit is located on the rooftop of the Building.

800K 1485 PAGE 310

- c) Glass windows including frame and hardware. With respect only to Apartment Unit 600, glass exterior walls including the frames thereof.
- d) With respect only to Apartment Units 101, 103, 104, 105, 106, 107, 201, 203, 204, 205, 206, 207, 301, 303, 304, 305, 306, 307, 401, 403, 404, 405, 406, 407, 501, 502, 503, 504, 505, and 506, a fireplace including stone or brick facing whether within or outside the physical boundary of such unit and also all fire brick within the fireplace extending to and including the damper.
- e) With respect only to Units 101, 103, 104, 105, 201, 203, 204, 205, 301, 303, 304, 305, 401, 403, 404, 405, 501, 502, 503, and 504, shelving situated on both sides of the fireplace of such units.
- f) Air conditioning condenser units located upon the roof of the Building.
- 7. <u>Use of Units</u>. Each of the Apartment Units shall be used as a residence only.
- 8. Common Elements. The common elements consist of the entire Property including all parts of the Euilding other than the apartment units including those portions or fixtures of the units falling outside the boundary thereof as set forth in Paragraph 6 hereof, and other than the limited common elements hereinafter described, including, without limitation, the following:
 - a) The land on which the Duilding is erected;
 - b) All foundations, columns, girders, beams and supports;
 - c) All exterior walls of the Building: all walls and partitions separating units from corridors, elevator shafts, stairs, and other mechanical equipment spaces extending to the unit side of such walls and partitions; all concrete floors and concrete joists;
 - d) Roofs, halls, corridors, lobbies, stairs, stairways, elevator shafts, and entrances to and exits from the Building;
 - e) All yards and gardens, all recreational or community facilities, all exterior parking and driveway areas, all interior garage and mechanical equipment areas;
 - f) All spaces devoted to the lodging or use of the superintendent and other persons employed in connection with the operation of the Property;
 - g) All central and appurtenant installations for services such as power, light, telephone, gas, hot and cold water. heat, air conditioning (including all pipes, ducts, wires, applied)

BOOK 1485 FACE 311

j) All other parts of the Property and all apparatus and installations existing in the Building or on the Property for common use or necessary or convenient to the existence, maintenance or safety of the Property except apparatus of any type or installations located within the physical boundary of the units.

- 9. <u>Limited Common Elements</u>. The Limited Common Elements shall consist of the following:
 - a) Storage and laundry areas which are located on floor levels one through five; with respect to storage and laundry areas located on the first floor level, Apartment Units 101 through 107 shall have an easement for their exclusive use; with respect to storage and laundry uses on the second floor level, Apartment Units 201 through 208 shall have an easement for their exclusive use; with respect to storage and laundry areas on the third floor level, Apartment Units 301 through 308 shall have an easement for their exclusive use; with respect to storage and laundry areas on the fourth floor level, Apartment Units 401 through 408 shall have an easement for their exclusive use; with respect to storage and laundry areas on the fifth floor level, Apartment Units 501 through 506 shall have an easement for their exclusive use;
 - b) All balconies adjacent to the Apartment Units enumerated in Paragraph 6 b) herein; each unit which has sole access to a balcony shall have an easement for the exclusive use thereof;
 - c) The respective terraces adjacent to each level comprising Apartment Unit No. 600; Apartment Unit No. 600 shall have an easement for the exclusive use of the terraces located on the first level and second level of such unit, which terraces are located east and adjacent to such unit having the following dimensions: with respect to the first level terrace, an area east of and adjacent to the first level 12 feet in width; with respect to the second level terrace, an area east of and adjacent to the second level bounded by an iron rail existing on the date hereof.
- 10. Determination of Percentage in Common Elements. The percentage of interest of the respective units in the common elements have been determined upon the basis of the proportion which the value of each apartment unit bears to the value of the Property which equals \$1,362,950:

No. of Unit Value of Unit Elements and Common Expense

102 \$32,000 2.34784%
103 37,000 2.71409%
104 36,000 2.64132%
105 35,000 3.56705%

ct

,

t nd

асе

٦f

l as

ire int

side

rs,

g;

ention

		Percentage of Interest in Common
No. of Unit	Value of Unit	Elements and Common Expense
301	36,000	2.64132%
302	32,000	2.34784%
303	37,000	2.71409%
304	36,000	2.64132%
305	35,500	2.60464%
306	36,000	2.64132%
307	36,000	2.64132%
308	23,000	1.68751%
401	36,000	2.64132%
402	32,000	2.34784%
403	37,000	2.71409%
404	36,000	2,64132%
405	35,500	2.60464%
406	36,000	2.64132%
407	36,000	2.64132%
408	23,000	1.68751%
501	60,000	4.40221%
502	49,950	3.66546%
503	36,000	2.64132%
504	36,000	2.64132%
505	36,000	2.64132%
506	60,000	4.40221%
600	60,000	4.40221%
	\$1,362,950	100.00000%

11. Encroachments. If any portion of the common elements now encroaches upon any unit, or if any unit now encroaches upon any other unit or upon any portion of the common elements, as a result of the construction of the Building, or if any such encroachment shall occur hereafter as a result of settling or shifting of the Building, a valid easement for the encroachment and for the maintenance of the same so long as the Building stands, shall exist. In the event the Building, the unit, any adjoining unit, or any adjoining common element, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common elements upon any unit or of any unit upon any other unit or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the Building shall stand.

12. Pipes, Ducts, Cables, Wires, Conduits, Public Utility
Lines, and Other Common Elements Located Inside of Units. Each unit
owner shall have an easement in common with the owners of all other
units to use all pipes, wires, ducts, cables, conduits, public utility
lines and other common elements located in any of the other units and
serving his unit. Each unit shall be subject to an easement in favor
of the owners of all other units to use the pipes, ducts, cables, wires,
conduits, public utility lines and other common elements serving such
other units and located in such unit. The Board of Administrators
shall have a right of access to each unit to inspect the same, to

of Mas ame ten tak hav pro dee

app sha aff The apa con suc in

by mee No the

lon. the ana: howfor cha: a r of ana: in ' equ: int to any rea: pro Mas: be: of i

Mast val: Deed shal had

be (

of any unit shall constitute an agreement that the provisions of this Master Deed, the Bylaws and the Rules and Regulations, as they may be amended from time to time are accepted and ratified by such owner, tenant, or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

- 14. Alterations and Transfer of Interests. The common interest appurtenant to each apartment shall have a permanent character and shall not be altered without the consent of all the apartment units affected, expressed in an amendment to this Master Deed duly recorded. The common interest and easements shall not be separated from the apartment unit to which they appertain and shall be deemed to be conveyed, leased or encumbered with such apartment unit even though such interest or easements are not expressly mentioned or described in the conveyance or other instrument.
- by the vote of all unit owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the Bylaws. No such amendment shall be effective until recorded in the office of the Register of Deeds of Douglas County, Nebraska.
- 16. Changes in Lavout. The Sponsor reserves the right, so long as it is the owner of any unsold apartment units, to change the size or layout or the price or terms of sale of any such apartment units. No change in the price of an apartment unit, however, will vary the percentage of interest in the common elements for that apartment unit unless such change in price results from a change in the number of rooms contained in such apartment unit as a result of adding a room or rooms from another apartment unit, or of taking a room or rooms and adding such room or rooms to another apartment unit, in either of which events the percentage of interest in the common elements of both such apartment units thereafter will equal the aggregate estimated common charges and percentage of interest in the common element of both such anartment units prior to the change. The Sponsor will at its sole expense record and file any and all amendments to the Master Deed and plans required by reason of a change in the size or layout of an apartment unit as provided in this paragraph. Provided, however, amendments to the Master Deed by reason of the provisions of this paragraph shall not be subject to the provisions of paragraph 15 hereof nor is the vote of all the unit owners required.
- 17. Invalidity. The invalidity of any provisions of this Master Deed shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder or this Master Deed and, in such event, all the other provisions of this Master Deed shall continue in full force and effect as if such invalid provision had never been included herein.
- 18. Waiver. No provisions contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure

BOOK 1485 PAGE 314

- 20. Restrictions. With the exception of that portion of the roof area and rooftop upon which Apartment Unit 600 and the respective terraces adjacent to each level comprising Apartment Unit 600 are situated, and except for those portions, if any, of the roof area and the rooftop which may be designated by the Board of Administrators from time to time for the exclusive use and enjoyment of the Unit Owners, their respective families, tenants and guests, such roof area and rooftop shall not be used or occupied in any manner whatsoever by any Unit Owner, his family, tenants, guests, invitees or licensees.
- 21. Gender. The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Sponsor has caused this Master Deed and Declaration to be executed by each and all of its partners this 100 day of July, 1973.

THE 500 PARTHERSHIP	
Illeller & O	in the second
William D. Otis	Partner
R. Deis, Jr.	Partner
William Goddard	and the second s
	Partner
Harry B. Oti	1 Trusta
Harry B. Otif, Trustee	Partner
Salvadore Carta, Trustee	Company to the Company
	Partner

STATE OF NEERASKA)

OUNTY OF DOUGLAS)

On this day of July, 1973, before me, the undersigned, a Motary Public in and for said County, personally came William L. Otis. R. R. Otis, Jr., William Goddard, Harry B. Otis, Trustee, and Calvadore Carta, Trustee, partners of The 500 Partnership, a general partnership, to me personally known to be the partners and the identical persons whose names are affixed to the above and foregoing instrument and who acknowledged the execution thereof to be their voluntary act and deed as such partners and the voluntary act and deed of said general partnership.

CONSERT OF MORTGAGEE

FIRST FEDERAL SAVINGS AND LOAM ASSOCIATION OF LINCOLM, Nebraska, does hereby join in and consent to the submission of the land and the building and improvements thereon, as more particularly described in the foregoing Master Deed and Declaration, to the provisions of the Condominium Property Act of the State of Mebraska.

DATED: July 27, 1973

FIRST FEDERAL SAVINGS AND LOAM ASSOCIATION OF LINCOLM,

E. D. STRAMA, JR. Vice President

Attest

Secretar.

1

BOOK 1485 FAGE 316

THE 500 CONDOMINIUM

RULES AND REGULATIONS

- 1. The sidewalks, entrances, passages, courts, public halls, elevator, vestibules, corridors and stairways of the building shall not be obstructed or used for any other purpose than ingress to and egress from the apartment units in the building.
- 2. No article shall be placed in any of the halls or on any of the staircase or landings, nor shall any fire exit be obstructed in any manner. Nothing shall be hung or shaken from the doors, windows or terraces or placed upon the windowsills of the building.
- 3. No public hall or elevator vestibule of the building shall be decorated or furnished by any apartment owner in any manner.
- 4. Each apartment owner shall keep his apartment and any terrace to which he has full access in a good state of preservation and clean-liness, and shall not sweep or throw or permit to be thrown or swept therefrom or from the doors, windows or terraces thereof, any dirt or other substance.
- 5. No awning or radio or television aerial shall be attached to or hung from the exterior of the building or terrace, and no sign, notice or advertisement or illumination shall be described or exposed on or at any window or other part of the building, except as shall have been approved in writing by the Board of Administrators or the managing agent or the manager, which approval may be granted or refused in the sole discretion of the Board of Administrators or the managing agent

or the manager; nor shall anything be projected from any window of the building without similar approval.

- 6. All radio, television or other electrical equipment of any kind or nature installed or used in each apartment shall fully comply with all rules, regulations, requirements or recommendations of public authorities having jurisdiction, and the apartment owner shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such owner's apartment.
- 7. No bicycles, scooters, or similar vehicles shall be taken into or from the building through the main entrance or be allowed in the elevator and no baby carriages or any of the above mentioned vehicles shall be allowed to stand in the public halls, passage ways, courts or other public areas of the building.
- 8. No apartment owner shall make or permit any disturbing noises in the building, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other unit owners.
- 9. No pets or domestic animals may be kept by any apartment owner or allowed in the building.
- 10. Supplies, goods and packages of every kind are to be delivered to apartments only through the service entrance of the building. Heavy baggage shall be taken in and out through the service entrance only.

ROOK 1485 PAGE 318

- 11. Water-closets and other water apparatus in the building shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or any other articles be thrown into the same. Any damage resulting from such use of any water-closet or other apparatus in that apartment shall be repaired and paid for by the owner of such apartment.
- 12. The agents of the Board of Administrators or the managing agent and any contractor or workman authorized by the Board of Administrators or the managing agent or the manager may enter any room or apartment in the building at any reasonable hour of the day for the purpose of inspecting such apartment for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.
- 13. Corridor doors shall be kept closed at all times except when actually used for ingress or egress to and from public corridors.
- 14. No vehicle belonging to an apartment owner or to a member of the family or guest, tenant or employee of an apartment owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from the building by another vehicle.
- 15. The Board of Administrators or the managing agent or the manager may from time to time curtail or relocate any space devoted to storage or service purposes in any part of the building.

- 16. Complaints regarding the service of the building shall be made to the Board of Administrators or to the managing agent or to the manager.
- 17. These rules and regulations may be added to, amended or repealed at any time by resolution of the Board of Administrators.
- 18. The laundry and drying apparatus in the laundry room in the building shall be used in such manner and at such times as the Board of Administrators or the managing agent or the manager may direct. Clothes and other articles shall not be dried or aired on the roof or on or from a terrace or window.
- 19. No garbage cans, milk bottles, mats or other articles shall be placed in the hall or on the staircase landings.
- 20. Apartment owners shall not cause or permit any unusual noise or odors to be produced upon or to eminate from their apartment.
- 21. No terrace shall be enclosed, decorated, landscaped, or covered by any awning or otherwise without the consent in writing of the Board of Administrators, or managing agent or the manager.
- 22. No apartment owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his apartment unit any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

BOOK 1485 PAGE 320

23. If any key or keys are entrusted by an apartment 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 the managing agent, whether for such apartment owner's apartment or automobile, truck or other item of personal property, the acceptance of the key shall be at the sole risk of each apartment owner and neither the Board of Administrators or 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.

teer ttrvt

ti p is tl oi m h

th

th: or

the

BYLAWS OF THE 500 BUILDING CONDOMINIUM

Article I

Plan of Apartment Ownership

Section 1. Apartment Ownership. The property located at 500 South 37th Street in the City of Omaha. State of Nebraska, hereinafter referred to as the Condominium and more particularly described in the Master Deed establishing such, has been submitted to the provisions of the Nebraska Condominium Property Act and has been established as a Condominium Regime by recordation of the Master Deed to such property in the office of the Register of Deeds, Douglas County, simultaneously herewith.

Section 2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the condominium and to the use and occupancy thereof. The term "Condominium Property" as used herein shall include the land, the building, and all other improvements thereon, all easements, rights, and appurtenances belonging thereto, and all other property, personal, or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of The Nebraska Condominium Property Act.

Section 3. Application. All present and future owners, mortgagees, lessees and occupants of apartments and their employees, and any other persons who may use the facilities of the Condominium in any manner are subject to these Bylaws, the Master Deed, and rules and regulations pertaining to the use and operation of the condominium property attached as Schedule A and referred to in Article V. Section 17 hereof. The acceptance of a deed or conveyance, or the entering into of a lease, or the act of occupancy of an apartment shall constitute an acceptance of the provisions of these Bylaws and an agreement to comply therewith.

Section 4. Office. The office of the condominium and of the Board of Administrators shall be located at The 500 Building, Omaha, Nebraska.

Article II

Board of Managers

Section 1. Number and Qualification. The affairs of the condominium shall be governed by a Board of Administrators. Until 75% of all apartments shall have been sold by the Sponsor. The 500 Partnership, and shall have been paid for, and thereafter until their successors shall have been elected by the apartment owners, the Board of Administrators shall consist of such of the officers, agents, and partners of the Sponsor as shall have been designated by the Sponsor. Thereafter the Board of Administrators shall be composed of six persons, all of whom shall be owners or spouses of owners or mortgagees of apartments, or, in the case of partnership owners or mortgagees, shall be members or employees of such partnership, or in the case or corporate owners or mortgagees, shall be officers, shareholders, or employees of such corporations, or in the case of fiduciary owners or mortgagees shall be the fiduciaries, or officers or employees of such fiduciaries.

Section 2. Powers and Duties. The Board of Administrators shall have the powers and duties necessary for the administration of the affairs of the condominium, except such powers and duties as by law or by the Master Deed or by these Bylaws may not be delegated to the Board of Administrators by the apartment owners. The powers and duties to be exercised by the Board of Administrators shall include, but shall not be limited to, the following:

(a) Operation, care, upkeep and maintenance of the common elements;

- (b) Determination of the amounts required for operation, maintenance and other affairs of the condominium;
- (c) Collection of the common charges from the apartment owners:
- (d) Employment and dismissal of the personnel, as necessary for the efficient maintenance and operation of
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the the condominium;
- (f) Opening of bank accounts on behalf of the condominium and designating the signatories required therefor; condominium property;
- (g) Purchasing, leasing, or otherwise acquiring in the name of the Board of Administrators or its designee. corporate or otherwise, on behalf of all apartment owners, apartments offered for sale or lease or surrendered by their owners to the Board of Administrators;
- (h) Purchasing apartments at foreclosure or other judicial sales in the name of the Board of Administrators, or its designee, corporate or otherwise, on behalf of all apartment owners:
- (i) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of the Board of Administrators) or otherwise dealing with apartments acquired by, and subleasing apartments leased by the Board of Administrators or its designee, corporate or otherwise, on behalf of all apartment owners;
- (j) Organizing corporations to act as designees of the Board of Administrators in acquiring title to or leasing of apartments on behalf of all apartment owners;
 - (k) Leasing professional offices, garages, and granting licenses for vending machines of any nature:
 - (1) Obtaining insurance for the condominium property, including the apartments, pursuant to the provisions of

BOOK 1485 FAGE 322

Section 4. Election and Term of Office. At the first annual meeting of the apartment owners, the term of office of two members of the Board of Administrators shall be fixed at two years, and the term of office of two members of the Board of Administrators shall be fixed at two years, and the term of office of two members of the Board of Administrators shall be fixed at one year. At the expiration of the initial term of office of each respective member of the Board of Administrators, his successor shall be elected to serve for a term of two years. The members of the Board of Administrators shall hold office until their respective successors shall have been elected by the apartment owners. The initial Board of Administrators shall hold office until the first annual meeting of the apartment owners.

Section 5. Removal of Members of Board of Administrators. At any regular or special meeting of apartment owners, any one or more of the members of the Board of Administrators may be removed with or without cause by a majority of the apartment owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Administrators whose removal has been proposed by the apartment owners shall be given an opportunity to be heard at the meeting.

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 apartment owners, shall be filled by vote of a majority of the remaining members 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 so removed and until a successor shall be elected at the next annual meeting of the apartment owners.

Section 7. Organization Meeting. The first meeting of the members of the Board of Administrators following the annual meeting of the apartment owners shall be held within ten days thereafter, at such time and place as shall be fixed by the apartment 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, providing a majority of the whole Board of Administrators shall be present thereat.

Section 8. Regular Meetings. Regular Meetings of the Board of Administrators may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Administrators, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Administrators shall be given to each member of the Board, by mail, at least three business days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Administrators may be called by the President on three business days' notice to each member of the Board of Administrators, given by mail, 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 on like notice on the written request of at least three members of the Board of Administrators.

Section 10. 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 and place thereof. If all the members of the Board of Administrators are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum of Board of Administrators. 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 there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

Section 12. Fidelity Bonds. The Board of Administrators shall obtain adequate fidelity bonds for all officers and employees of the condominium handling or responsible for condominium funds. The premiums on such bonds shall constitute a common expense.

Section 13. Compensation. No members of the Board of Administrators shall receive any compensation from the condominium for acting as such. Provided, however, members of the Board of Administrators may be reimbursed for any reasonable expenses incurred on behalf of the condominium at the direction of the Board.

Section 14. Liability of the Board of Administrators. The members of the Board of Administrators shall not be liable to the apartment owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The apartment owners shall indemnify and hold harmless each member of the Board of Administrators against all contractural liability to others arising out of contracts made by the Board of Administrators on behalf of the condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these Bylaws. It is intended that the members of the Board shall have no personal liability with respect to any contract made by them on behalf of the condominium. It is also intended that the liability of any apartment owner arising out of any contract made by the Board of Administrators or out of the indemnity in favor of the members of the Board shall be limited to such proportion of the total liability thereunder as his interest in the common elements. Every agreement made by the Board of Administrators or by the managing agent or by the manager on behalf of the condominium shall provide that the members of the Board or the managing agent, or the manager, as the case may be, are acting only as agents for the apartment owner's liability thereunder (except as apartment owners), and that each apartment owner's liability

new Board of Administrators. Thereafter, the annual meetings of the apartment 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 Monday. At such annual meetings the Board of Administrators shall be elected by ballot of the apartment owners in accordance with the requirements of Section 4 of Article II of these Bylaws. After 75% or more of the apartments shall have been sold by the Sponsor and paid for, the apartment owners, other than the Sponsor, shall be entitled to elect at least four members of the Board of Administrators, each of whom shall serve for a term of not less than two years except for the initial Board members. So long as the Sponsor shall own one or more apartments, the Sponsor shall be entitled to elect at least two members of the Board of Administrators. The apartment owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meetings. Meetings of the apartment owners shall be held at the principal office of the condominium or at such other suitable place convenient to the owners as may be designated by the Board of Administrators.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the apartment owners if so directed by resolution of the Board of Administrators or upon a petition signed and presented to the Secretary by at least 25% of all apartment owners. The notice of any special meeting shall state the time, place, and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice. Within 30 days after 90% of all apartments shall have been sold by the Sponsor and paid for, a special meeting of the apartment owners shall be held at which meeting all but one member of the Board of Administrators elected by the Sponsor shall resign, and the unit owners, including the Sponsor, shall thereupon elect successor members of the Board of Administrators.

Section 4. Notice of Meetings. The Secretary shall mail to each apartment owner of record a notice of each annual or special meeting of the apartment owners, at least ten but not more than 20 days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the building or at such other address as such apartment owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this section shall be considered service of notice.

Section 5. Adjournment of Meetings. If any meeting of apartment owners cannot be held because a quorum has not attended, a majority of the apartment owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

Section 6. Order of Business. The order of business at all meetings of the apartment 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) Report of Board of Administrators:
- (f) Report 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; and
- (j) New business.

Section 7. Title to apartments. Title to apartments 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 8. Voting. The owner or owners of each apartment, 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 apartment at all meetings of apartment owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary, and shall be revocable at any time by written notice to the Secretary shall be the voting member with respect to any apartment owned in a fiduciary capacity. Each apartment shall have one vote in all matters except that cumulative voting shall apply in all elections of the Board of Administrators.

Section 9. Majority of apartment owners. As used in these Bylaws the term "majority of apartment owners" shall mean those apartment owners having more than 50% of the total authorized votes of all unit owners present in person or by proxy and voting at any meeting of the apartment owners, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of apartment owners having 66-2/3% of the total authorized votes of all apartment owners shall constitute a quorum at all meeting of the apartment owners.

Section 11. Majority vote. The vote of a majority of apartment owners at a meeting at which a quorum shall be present shall be binding upon all apartment owners for all purposes except where a higher percentage vote is required by law, by the Master Deed, or by these Bylaws.

BOOK 1485 FACE 324

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Administrators, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Administrators, or at any special meeting of the Board of Administrators called for such purpose.

Section 4. President. The President shall be the chief executive officer of the condominium. He shall preside at all meetings of the apartment owners and of the Board of Administrators. He shall have all of the general powers and duties which are normally incident to the office of president of a corporation organized under the law of the State of Nebraska, including but not limited to the power to appoint from among the apartment owners any committee which he decides is appropriate to assist in the conduct of the affairs of the condominium.

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 Administrators to act in the 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 keep the minutes of all meetings of the apartment owners and of the Board of Administrators; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties normally incident to the office of secretary of a corporation organized under the law of the State of Nebraska.

Section 7. Treasurer. The Treasurer shall have the responsibility for condominium 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 statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Administrators, or the managing agent, in such depositories as may from time to time be designated by the Board of Administrators, and he shall, in general, perform all duties normally incident to the office of treasurer of a corporation organized under the law of the State of Nebraska.

Section 8. Agreement, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, mortgages, checks, and other instruments of the condominium shall be executed by any two officers of the condominium or by such other person or persons as may be designated by the Board of Administrators.

Section 9. Compensation of Officers. No officer shall recieve any compensation from the condominium for acting as such.

Article V

Operation of the Property

Section 1. Determination of Common Expenses. The Board of Administrators shall from time to time, and at least annually, prepare a budget for the condominium, determine the amount of the common expenses required to meet the expenses of the condominium, and allocate and assess such common expenses against the apartment owners according to their respective common interest as determined pursuant to Section 76-806 of the Nebraska Condominium Property Act. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Administrators pursuant to the provisions of Section 2 of this Article V and the fees of the insurance trustee. The common expenses may also include such amounts as the Board of Administrators may deem proper for the operation and maintenance of the condominium property, including, without limitation, an amount for working capital of the condominium, for a general operating reserve, for a reserve for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board or its designee, corporate or otherwise, on behalf of all apartment owners, of any apartment whose owner has elected to sell or lease such apartment or of any apartment which is to be sold at a foreclosure or other judicial sale. The Board shall advise each apartment owner in writing of the amount of common expenses payable to him. and shall furnish copies of each budget on which such common expenses are based to all apartment owners and to their mortgagees.

Section 2. Insurance. The Board of Administrators shall be required to obtain and maintain, to the extent obtainable, the following insurance:

- (a) Fire Insurance with extended coverage, vandalism, and malicious mischief endorsements, insuring the entire apartment building (including all of the apartments and the bathroom and kitchen fixtures initially installed therein, but not including furniture, furnishings, or other personal property supplied or installed by apartment owners), together with all air conditioning equipment and other service machinery contained therein:: such insurance shall cover the condominium, the Board of Administrators, and all apartment owners and their mortgagees, as their interests may appear, in an amount equal to the full replacement value of the building, without deduction for depreciation. Each policy shall contain standard mortgagee clause in favor of each mortgagee of an apartment which shall provide that proceeds shall be payable to such mortgagee as its interest may appear, subject, however, to payment provisions in favor of the Board of Administrators and the insurance trustee hereinafter set forth;
 - (b) Workmen's compensation insurance:
 - (c) Such other insurance as the Board of Administrators may determine.

All such policies shall provide that adjustment of loss shall be made by the Board of Administrators with the approval of the insurance trustee, and that the net proceeds thereof, if \$50,000 or less, shall be payable to the Board

full replacement value of the building, including, all of the apartments and all of the common elements therein, without deduction for depreciation, for the purpose of determining the amount of fire insurance to be effected pursuant to this section.

The Board of Administrators shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board may from time to time determine, covering each member of the Board, the managing agent, the manager, any employees or agents of the condominium, and each apartment owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Administrators shall review such limits once each year. Until the first meeting of the Board of Administrators following the first annual meeting of the apartment owners, such public liability insurance shall be in a single limit of \$500,000 covering all claims for bodily injury or property damage arising out of one occurrence.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided that all policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Administrators shall not be affected or diminished by reason of any such additional insurance carried by any apartment owner.

Section 3. Repair or Reconstruction after Damage. In the event of damage to or destruction of the building as a result of fire or other casualty (unless 66-2/3% or more of the building is destroyed or substantially damaged and 75% or more of the apartment owners do not duly and promptly resolve to proceed with repair or restoration within 120 days after such damage or destruction), the Board of Administrators shall arrange for the prompt repair and restoration of the building (including any damaged apartments, and any kitchen or bathroom fixtures initially installed therein, but not including any wall, ceiling, or floor decorations or coverings or other furniture, furnishings, fixtures, or equipment installed by apartment owners in the apartments), and the Board of Administrators or the insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Administrators may assess all the apartment owners for such deficit as part of the common charges.

If 66-2/3% or more of the building is destroyed or substantially damaged and 75% or more of the apartment owners do not duly and promptly resolve to proceed with repair or restoration within 120 days after such damage or destruction, the Regime is waived and the condominium property shall be subject to an action for partition at the suit of any apartment owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies shall be delivered by the Board of Administrators or the insurance trustee, as the case may be, to all the apartment owners in accordance with their interests as determined in the Master Deed.

Section 4. Payment of Common Expenses. All apartment owners shall be obligated to pay the common expenses assessed by the Board of Administrators pursuant to the provisions of Section 1 of this Article V at such time or times as the Board shall determine.

No apartment owner shall be liable for the payment of any part of the common expenses assessed against his apartment subsequent to a sale, transfer, or other conveyance by him thereof (made in accordance with the provisions of Section 1 of Article VII of these Bylaws). An apartment owner may, subject to the conditions specified in these Bylaws, and provided that his apartment is free and clear of liens and encumbrances other than a permissible first morgage, and the statutory lien for unpaid common expenses, convey his apartment to the Board of Administrators, or its designee, corporate or otherwise, on behalf of all other apartment owners, and in such event be exempt from common expenses thereafter assessed. A purchaser of an apartment shall be jointly and severally liable with the Seller for the payment of common expenses assessed against such apartment prior to the acquisition by him of such apartment.

Section 5. Collection of Assessments. The Board of Administrators shall assess common expenses against the apartment owners from time to time and at least annually and shall take prompt action to collect from an apartment owner any common expenses due which remains unpaid by him for more than 30 days from the due date for its payment.

Section 6. Default in Payment of Common Expenses. In the event of default by any apartment owner in payment to the Board of Administrators the assessed common expenses, such apartment owner shall be obligated to pay interest at the maximum legal rate on such common expenses from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board of Administrators in any proceeding brought to collect such unpaid common expenses. The Board of Administrators shall have the right and duty to attempt to recover such common expenses, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action brought against such apartment owner, or by foreclosure of the lien on such apartment as provided in Section 76-817 of the Nebraska Condominium Property Act.

Section 7. Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Board of Administrators to foreclose a lien on an apartment because of unpaid common expenses, the apartment owner shall be required to pay a reasonable rental for the use of his apartment and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. The Board of Administrators, acting on benalf of all apartment owners, shall have power to purchase such apartment 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 common expenses shall be maintainable without foreclosing or waiving the lien secruing the same.

Section 8. Statement of Common Expenses. The Board of Administrators shall promptly provide any apartment

BOOM 1485 FAGE 326

Section 10. Maintenance and Repair. (a) All maintenance of and repairs to any apartment, structural or nonstructural, ordinary or extraordinary, (other than maintenance of and repairs to any common elements contained therein not necessitated by the negligence, misuse, or neglect of the owner of such apartment) shall be made by the owner of such apartment. Each apartment owner shall be responsible for all damages to any other apartment and to the common elements resulting from his failure to effect such maintenance and repairs.

(b) All maintenance, repairs, and replacements to the common elements, whether located inside or outside of the apartments (unless necessitated by the negligence, misuse, or neglect of an apartment owner, in which case such expense shall be charged to such apartment owner), shall be made by the Board of Administrators and be charged to all the apartment owners as a common expense.

Section !! Palconies and Terraces. A balcony or terrace to which an apartment has sole access, shall be for the exclusive use of the owner of such apartment. Such apartment owner shall keep such balcony or terrace free and clear of snow, ice, and any accumulation of water, and shall make all repairs thereto resulting from his negligence, misuse, or neglect. All other repairs in, to or with respect to such balcony or terrace shall be made by the Board of Administrators, as a common expense.

Section 12. Use of Apartment Units. In order to provide for congenial occupancy of the condominium property and for the protection of the values of the apartments, the use of the condominium property shall be subject to the following limitations:

- (a) The apartments shall be used for residence only.
- (b) The common elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incidental to the use and occupancy of apartments.
- (c) No nuisance shall be allowed on the condominium property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the condominium property by its residents.
- (d) No immoral, improper, offensive, or unlawful use shall be made of the condominium property or any part thereof, and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be complied with. Such compliance shall be accomplished at the sole expense of the apartment owners or the Board of Administrators, whichever shall have the obligation to maintain or repair such portion of the condominium property.
- (e) No portion of an apartment (other than the entire apartment) may be rented, and no transient tenants may be accommodated therein.

Section 13. Additions, Alterations, or Improvements by Board of Administrators. Whenever in the judgment of the Board of Administrators the common elements shall require additions, alterations, or improvements costing in excess of \$10,000 and the making of such additions, alterations, or improvements shall have been approved by a majority of the apartment owners, the Board of Administrators shall proceed with such additions, alterations, or improvements and shall assess all apartment owners on the costs thereof as a common expense. Any additions, alterations, or improvements costing \$10,000 or less may be made by the Board of Administrators without approval of the apartment owners and the cost thereof shall constitute a common expense.

Section 14. Additions, Alterations, or Improvements by Apartment Owners. No apartment owner shall make any structural addition, alteration, or improvement in or to his apartment without the prior written consent thereto of the Board of Administrators. The Board shall have the obligation to answer any written request by an apartment owner for approval of a proposed structural addition, alteration, or improvement in such apartment owner's apartment, within 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 improvement. Any application to any governmental authority for a permit to make an addition, alteration, or improvement in or to any apartment shall be executed by the Board. The Board shall not be liable to any contractor, subcontractor, or materialman or to any person sustaining personal injury or property damange, or for any claim arising in connection with such addition, alteration, or improvement. The provisions of this Section 14 shall not apply to apartments owned by the Sponsor until such apartments shall have been initially sold by the Sponsor and paid for.

Section 15. Use of Common Elements and Facilities. An apartment owner shall not place any furniture, package, or objects in the lobbies, vestibules, public halls, stairways, elevators, or other common areas or common facilities, except on a balcony or terrace to which he has sole access, or in an area designated as a storage area. The lobbies, vestibules, public halls, stairways, and elevator shall be used for no purpose other than for normal transit.

Section 16. Right of Access. An apartment owner shall grant a right of access to his apartment to the manager, the managing agent, and any other person authorized by the Board of Administrators, the manager, or the managing agent, to make inspections; to correct any condition originating in his apartment and threatening another apartment or a common element; to install, alter, or repair mechanical or electrical services or other common elements in his apartment or elsewhere in the building; and to correct any condition which violates the provisions of any mortgage covering another apartment. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the apartment owner. However, in case of an emergency, such right of entry shall be immediate, whether the apartment owner is present at the time or not.

Section 17. Rules of Conduct. Rules and regulations concerning the use of the apartments and the common elements may be promulgated and amended by the Board of Administrators with the approval of a majority of the

Section 19. Gas. Gas shall be supplied to all apartments and common elements through the building meter or meters and the bills for the same shall be paid by the Board of Administrators as a common expense.

Section 20. Electricity. Electricity shall be supplied by the public utility company serving the area directly to each apartment through a separate meter and each apartment owner shall be required to pay the bills for electricity consumed or used in his apartment. The electricity serving the common elements shall be separately metered, and the Board of Administrators shall pay all bills for electricity consumed in such portions of the common elements, as a common expense.

Article VI

Mortgages

Section 1. Mortgage of Apartments. No apartment owner shall mortgage his apartment except to a lender, institutional or otherwise, or by a purchase money mortgage to the Seller of such unit. Any such mortgage shall be substantially in the form on file with the Board of Administrators, except for such changes or additions as may be legally necessary in order to permit a particular institutional lender to make the mortgage loan.

Section 2. Notice to Board of Administrators. An apartment owner who mortgages his apartment 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. The Board shall maintain such information in a book entitled "Mortgages of Apartments."

Section 3. Notice of Unpaid Common Expenses. The Board of Administrators, whenever so requested in writing by a mortgagee of an apartment, shall promptly report any then unpaid common expenses or other default by the owner of the mortgaged apartment.

Section 4. Notice of Default. The Board of Administrators, when giving notice to an apartment owner of a default in paying common expenses or other default, shall send a copy of such notice to each holder of a mortgage covering such apartment whose name and address has theretofore been furnished to the Board.

Section 5. Examination of Books. Each apartment owner and each mortgagee of an apartment shall be permitted to examine the books of account of the condominium at reasonable times, on business days, but not more often than once a month.

Article VII

Sales and Leases of Apartments

Section 1. Sales and Leases. No apartment owner may sell or lease his apartment or any interest therein except by complying with the provisions of this section. An apartment owner's sale of his apartment shall include the sale of (a) the undivided interest in the common elements appurtenant thereto; (b) the interest of such apartment owner in any apartments theretofore acquired by the Board of Administrators, or its designee, on behalf of all apartment owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such apartment owner in any other assets of the condominium, hereinafter collectively called the appurtenant interests.

Any apartment owner who receives a bona fide offer for the sale or lease of his apartment, hereinafter called an outside offer, which he intends to accept, shall give notice to the Board of Administrators of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Board of Administrators may reasonably require, and shall offer to sell or to lease such apartment, to the Board of Administrators, or its designee, corporate or otherwise, on behalf of the owners of all other apartments, on the same terms and conditions as contained in such outside offer. The giving of such notice shall constitute a warranty and representation by the apartment owner who has received such offer, to the Board of Administrators on behalf of the other apartment owners, that such apartment owner believes the outside offer to be bona fide in all respects. Within 15 days after receipt of such notice, the Board may elect, by notice to such apartment owner, to purchase or to lease such, apartment, as the case may be, for to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all other apartment owners, on the same terms and conditions as contained in the outside offer and as stated in the notice from the apartment owner. In the event the Board shall elect to purchase or to lease such apartment, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close at the office of the attorneys for the condominium 30 days after the giving of notice by the Board of its election to accept such offer. At the closing, the apartment owner, if such apartment is to be sold, shall convey the same to the Board of Administrators, or to its designee, on behalf of all other apartment owners, by deed in the proper form and shall pay all transfer taxes arising out of such sale. In the event such apartment is to be leased, the offering apartment owner shall execute and deliver to the Board of Admin istrators, or to its designee, a lease between the apartment owner, as landlord, and the Board, or its designee, as tenant, covering such apartment, on the terms and conditions contained in such outside offer. In the event the Board or its designee shall fail to accept such offer within 15 days, the apartment owner shall be free to contract to sell or to lease such apartment, as the case may be, to the outside offeror within 60 days after the expiration of the period in which the Board or its designee might have accepted such offer, on the terms and conditions set forth in the notice from the apartment owner to the Board of such outside offer. Any deed to an outside offeror shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Master Deed, the Bylaws and the rules and regulations, as the same may be amended from time to time. Any lease to an outside offeror shall

BOOK 1485 FACE 328

Section 2. Consent of Apartment Owners to Purchase or Lease by Board of Administrators. The Board of Administrators shall not exercise any option hereinabove set forth to purchase or lease any apartment without the prior approval of a majority of the apartment owners.

Section 3. No Severance of Ownership. No apartment owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his apartment without including therein the appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any apartment may be sold, transferred, or otherwise disposed of, except . part of a sale, transfer, or other disposition of the apartment to which such interests are appurtenant, or as part of a sale transfer, or other disposition of such part of the appurtenant interest of all apartments.

Section 4. Release by Board of Administrators of Right of First Refusal. The right of first refusal contained in Section 1 of this Article VII may be released or waived by the Board of Administrators, in which event the apartment may be sold, conveyed, or leased, free and clear of the provisions of such Section.

Section 5. Certificate of Termination of Right of First Refusal. A certificate, executed and acknowledged by the Secretary of the condominium, stating that the provisions of Section 1 of this Article VII have been met by an apartment owner, or have been duly waived by the Board of Administrators, and that the rights of the Board thereunder have terminated, shall be conclusive upon the Board and the apartment owners in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any apartment owner who has in fact compiled with the provisions of Section 1 of this Article VII or in respect to whom the provisions of Section 1 of this Article VII have been waived, upon request, at a request, at a reasonable fee, not to exceed \$10.

Section 6. Financing of Purchase of Apartments by Board of Administrators. Acquisition of apartments by the Board of Administrators, or its designee, on behalf of all apartment owners, may be made from the working capital and common expenses in the hands of the Board of Administrators, or if such funds are insufficient, the Board of Administrators may levy an assessment against each apartment owner in proportion to his ownership in the common elements, as a common expense, which assessment shall be enforceable in the same manner as provided in Sections 6 and 7 of Article V. Alternatively, the Board of Administrators may borrow money to finance the acquisition of such apartment, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the apartment so to be acquired by the Board of Administrators.

Section 7. Exceptions. The provisions of Section 1 of this Article VII shall not apply with respect to any sale, lease or conveyance by an apartment owner of his apartment unit to his spouse or to any of his children or to his parent or parents or to his brothers or sisters, or any one or more of them, or to an apartment owned by the Sponsor, or to the acquisition or sale of an apartment by a mortgagee herein authorized who shall acquire title to such unit by foreclosure or by deed in lieu of foreclosure. However, the provisions of such Section shall apply with respect to any purchaser of such apartment from such mortgagee.

Section 8. Gifts and Devises, etc. Any apartment owner shall be free to convey or transfer his apartment by gift, or to devise his apartment by will, or to pass the same by intestacy, without restriction.

Section 9. Waiver of Right of Partition with Respect to Apartments Acquired by Board of Administrators. In the event that an apartment shall be acquired by the Board of Administrators, or its designee, on behalf of all apartment owners as tenants in common, all such apartment owners shall be deemed to have waived all rights of partition with respect to such apartment.

Section 10. Payment of Assessments. No apartment owner shall be permitted to convey, mortgage, pledge, hypothecate, sell, or lease his apartment unless and until he shall have paid in full to the Board all unpaid common expenses theretofore assessed by the Board against his apartment and unless and until he shall have satisfied all unpaid liens against such apartment, except permitted mortgages.

Article VIII Condemnation

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the common elements, the award made for such taking shall be payable to the Board of Administrators if such award amounts to \$50,000 or less, and to the insurance trustee if such award amounts to more than \$50,000. If 75% or more of the apartment owners duly and promptly approve the repair and restoration of such common elements, the Board of Administrators shall arrange for the repair and restoration of such common elements, and the Board or the insurance trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that 75% or more of apartment owners do not duly and promptly approve the repair and restoration of such common elements, the Board of Administrators or the insurance trustee, as the case may be, shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of these Bylaws.

Sec care of as the 1 to the 1 Board of their redeemed given w Sec validity Sec no way Sec gender

> Sec to have tions or Sec to be sel designa

trustee

Board o

Sec or amen poses. S apartme in so far appurte. apply to shall be to the Bin writir

Sec Property provision

Article X Miscellaneous

Section 1. Notices. All notices to the Board of Administrators shall be sent by registered or certified mail, in care of the managing agent, or if there is no managing agent, to the officer of the Board or to such other address as the Board may hereafter designate from time to time. All notices to any apartment owner shall be sent by mail to the building 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 to mortgagees of apartments, shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board. 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. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the

validity, enforceability, or effect of the balance of these Bylaws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 4. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver. No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. Insurance Trustee. The insurance trustee shall be a bank or trust company in the City of Omaha to be selected by the Sponsor unless and until it shall be replaced by a bank or trust company in the City of Omaha, designated by the Board of Administrators. In the event that the insurance trustee shall resign, the new insurance trustee shall be a bank or trust company in the City of Omaha, designated by the Board of Administrators. The Board of Administrators shall pay the fees of any insurance trustee and such fees shall constitute a common expense.

Article X1

Amendments to Bylaws

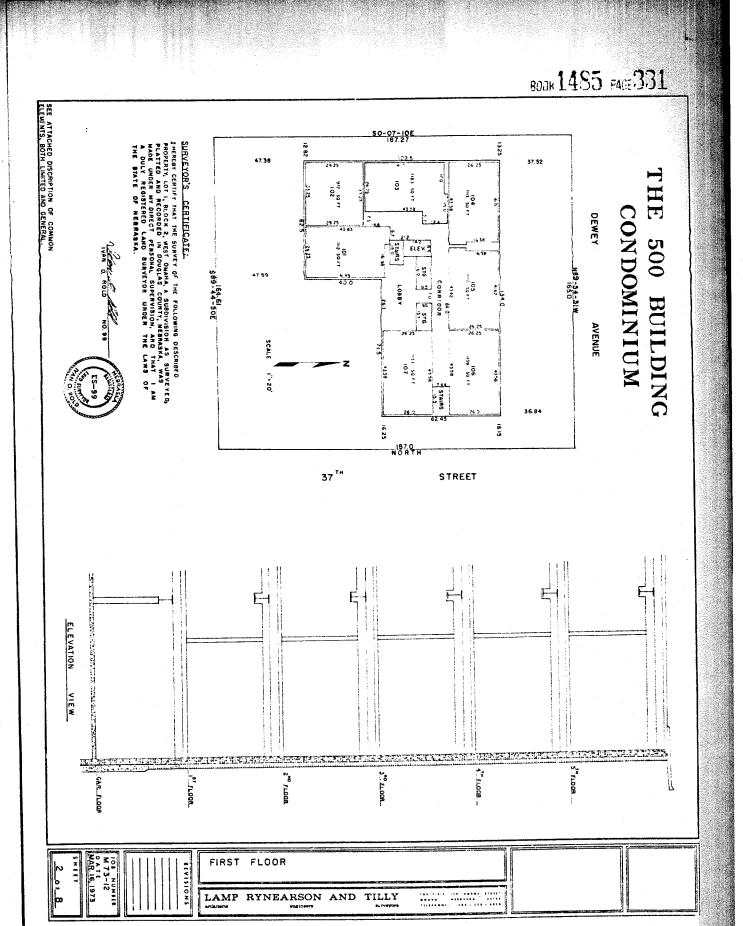
Section 1. Amendments to Bylaws. Except as hereinafter provided otherwise, these Bylaws may be modified or amended by the vote of 66-2/3% of all apartment owners at a meeting of apartment owners duly held for such purposes. Section 1 of Article III, in so far as it provides that the Sponsor, so long as it is the owner of one or more apartments, shall be entitled to elect at least two members of the Board of Administrators. Section 8 of Article III, in so far as it provides that the Sponsor, so long as it is the owner of one or more apartments, may vote the votes appurtenant thereto, Section 14 of Article V, in so far as it provides that the provisions of such section shall not apply to any apartments owned by the Sponsor, Section 7 of Article VII, in so far as it provides that the Sponsor shall be exempt from the provisions of Section 1 of Article VII, in so far as it provides for a right of first refusal to the Board of Administrators, and this Section 1 of Article XI, however, may not be amended without the consent in writing of the Sponsor, so long as the Sponsor shall be the owner of one or more apartments.

Article XII

Conflicts

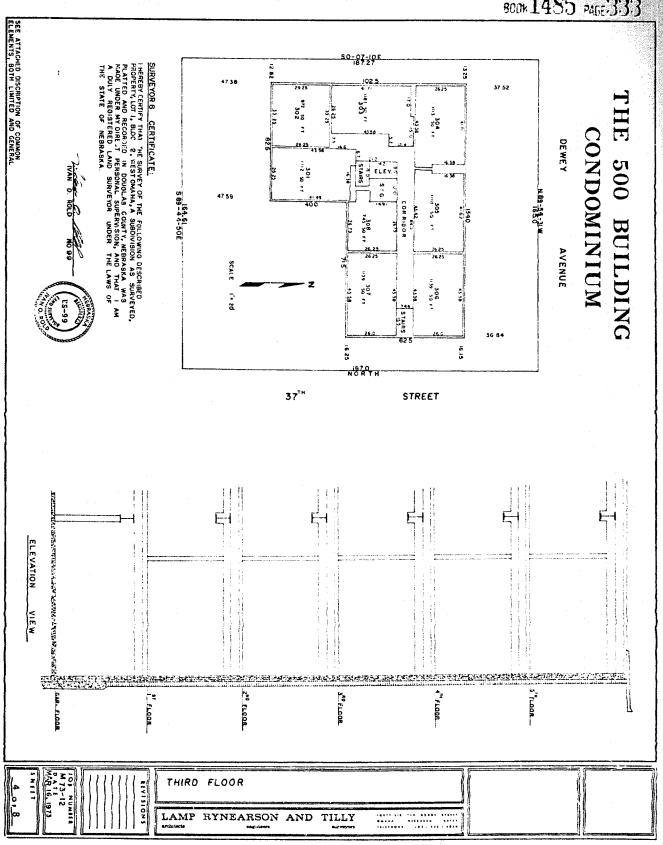
Section 1. Conflicts. These Bylaws are set forth to comply with the requirements of The Nebraska Condominium Property Act. In case any of these Bylaws conflict with the provisions of such statute or of the master deed, the provisions of such statute or of the master deed, as the case may be, shall control.

BOOK 1485 FASE 330 INFREBY PERFIFY THAT THE SURVEY OF THE FOLLOWING DESCRIBED PROPERTY, LOT I, BLOCK 2, WEST OMAHA, A SUBDIVISION AS SURVEYED, PLATED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA WAS MADE MYDER MY DREED FERSONAL SUPERVISION, AND THAT I AM A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF NEBRASKA THE 500 BUILDING CONDOMINIUM 28 € 325 47 38 37 52 ELEV. ĕ 25 IB7.0 NORTH 37TH STREET ELEVATION VIEW 4" FWOR 3 FLOOR 5".FL008 2 FLOOR OAR FLOOR GARAGE FLOOR REVISIONS LAMP RYNEARSON AND TILLY engineers engineers surveyors



RODK 1485 PAGE 332 12.82 HERREN CERTITY THAT THE SURVEY OF THE FOLLOWING DESCRIBED PROPERTY, LOT I, BL. IX 2, WEST OMANA, A SUBDIVISION, AS SURVEYED, PLATED AND REC. FOED IN DOUGLAS COUNTY, MESBASKA, WAS MADE WHOSE MY ON TO PERSONAL SUPERVISION, AND THAT I AM A DULY BEGINTERO LANG DUNVEYOR UNDER THE LANS OF THE STATE OF MEBRASKA, SURVEYOR'S CERTIFICATE 13 25 1025 47.38 972 50 77 THE 500 BUILDING 204 11.3 SQ FT CONDOMINIUM 201 50 FT 205 1110 SQ FT 47.59 AVENUE ō 16 25 1870 NORTH 37^{7H} STREET 5 FLOOR 300 FLOOR 1 FLOOR GAR, FLOOR SECOND FLOOR REVISIONS LAMP RYNEARSON AND TILLY architects engineers surveyors

SEE ATTACHED DISCRIPTION OF COMMON ELEMENTS, BOTH LIMITED AND GENERAL



AND THE PROPERTY OF THE PROPERTY OF THE STATE OF THE STAT

MAR. 16.1973

CONDOMINIUM 500 BUILDING

AVENUE

13 25

BOOK 1485 PAGE 334

47.38

972 SQ FT

401 50 FT

37TH

ELEVATION

FOURTH FLOOR

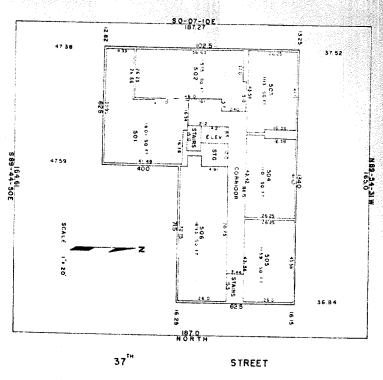
REVISIONS

LAMP RYNEARSON

TTLLY

THE 500 BUILDING CONDOMINIUM

AVENUE



ELEVATION VIEW

C. TOOU

T. TO

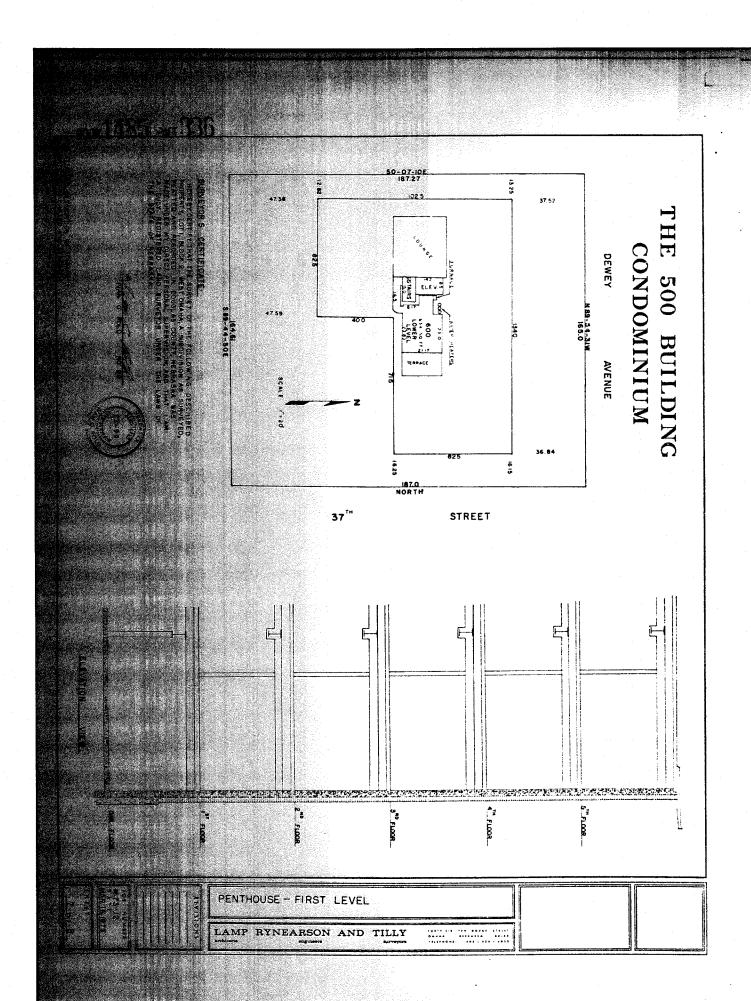
FIFTH FLOOR

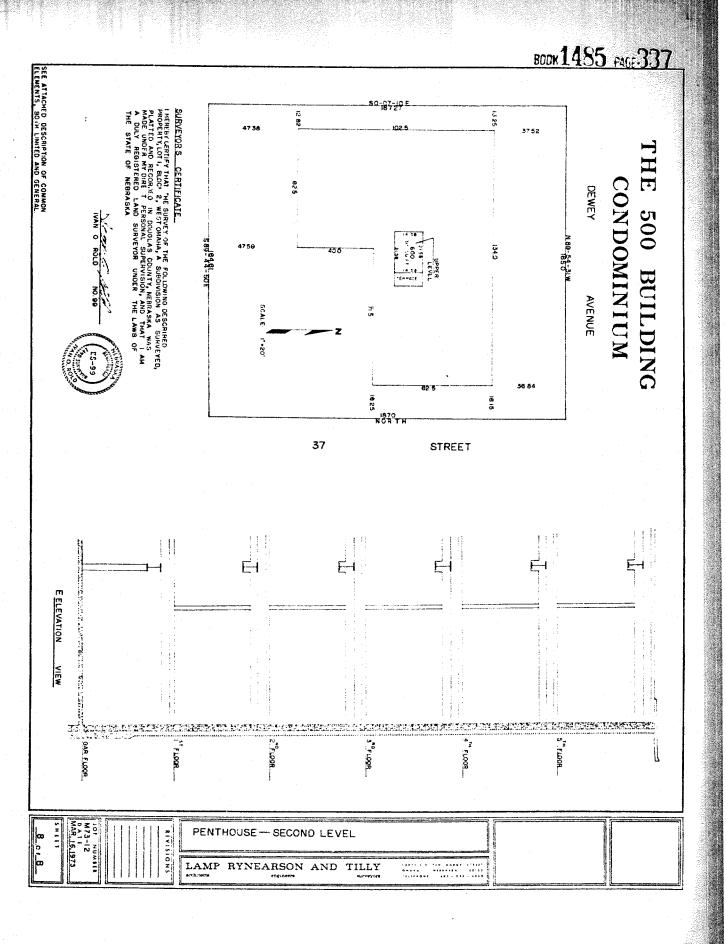
| Control | C

SEE ATTACHED DESCRIPTION OF COMMON ELEMENTS, BOTH LIMITED AND GENERAL.

HEREEN CERTIFY THAT THE SURVEY OF THE FOLLOWING DESCRIBED PROPERTY, LOT1, BLOCK 2, WEST OMAHA, A SUBDIVISION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA, WAS MADE UNDER MY DIRECT PERSONAL SUPERVISION, AND THAT I AM A DULY RECUSTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF NEBRASKA

SURVEYORS CERTIFICATE:





BOOK 1485 PAGE 338

DESCRIPTION OF COMMON ELEMENTS

parts of the Building other than the anartment units including those portions or fixtures of the units falling outside the boundary thereof as set forth in Paragraph 6 of the Master Deed and other than the limited common elements hereinafter described, including, without limitation, the following: Common Elements. The common elements consist of the entire Property including all

- a) The land on which the Building is erected;
- b) All foundations, columns, girders, beams and sunports;
- ೭ All exterior walls of the Building; all walls and partitions separating units extending to the unit side of such walls and partitions; all concrete floors and concrete joists; from corridors, elevator shafts, stairs, and other mechanical equipment spaces
- ھ Roofs, halls, corridors, lobbies, stairs, stairways, elevator shafts, and entrances to and exits from the Building;
- e All yards and gardens, all recreational or community facilities; all exterior parking and driveway areas, all interior garage and mechanical equipment areas;
- ٣ All spaces devoted to the lodging or use of the superintendent and other persons employed in connection with the operation of the Property;
- \mathfrak{T} All central and appurtenant installations for services such as power, light, ducts, wires, cables, and conduits used in connection therewith, located in telephone, gas, hot and cold water, heat, air conditioning (including all pipes, common and limited common areas only;
- ぎ All elevators, tanks, pumps, motors, fans, compressors (excluding compressors of air conditioning units servicing the units) and control equipment;
- ۳. All sewer and drain pipes located in common and limited common areas only;

any type or installations located within the physical boundary of the units. to the existence, maintenance or safety of the Property except apparatus of in the Duilding or on the Property for common use or necessary or convenient All other parts of the Property and all apparatus and installations existing

Limited Common Elements. The Limited Common Elements shall consist of the following:

೮ a O Storage and laundry areas which are located on floor levels one through five; All balconies adjacent to the Apartment Units enumerated in Paragraph 6 b) of

the Master Deed.

င east of and adjacent to the first level 12 feet in width: with respect to 600, which terraces are located east and adjacent to such unit having the the second level terrace, an area east of and adjacent to the second level following dimensions: with respect to the first level terrace, an area The respective terraces adjacent to each level comprising Apartment Unit No.

bounded by an iron rail existing on the date hereof.

SOUTH 37 TH. ST.

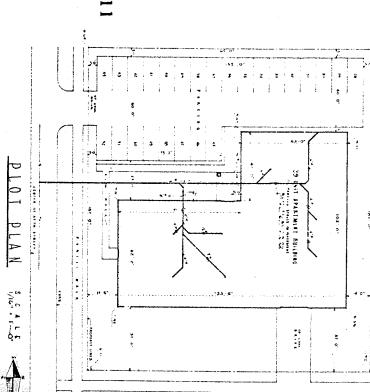
OMAHA

NEBF

500

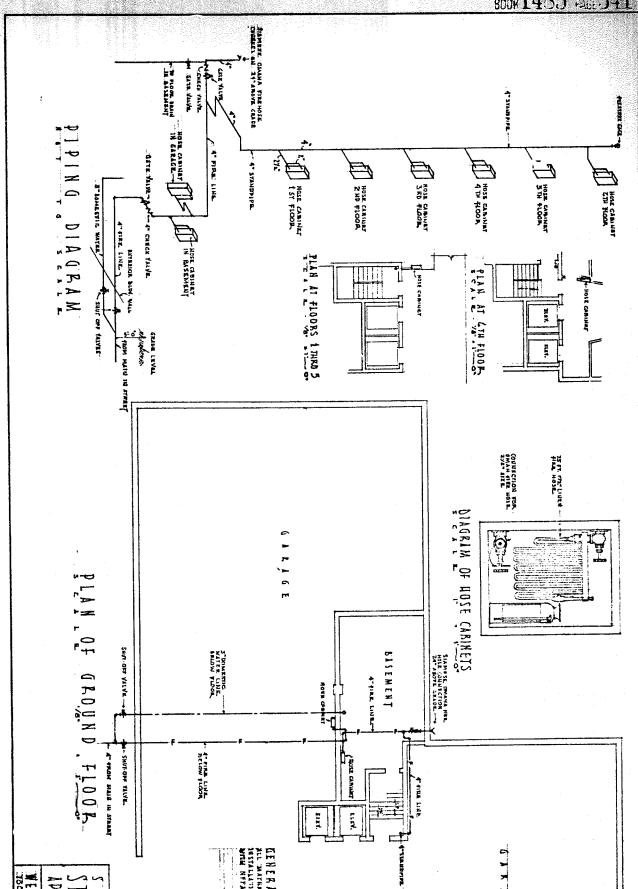
INDEX OF DRAWINGS

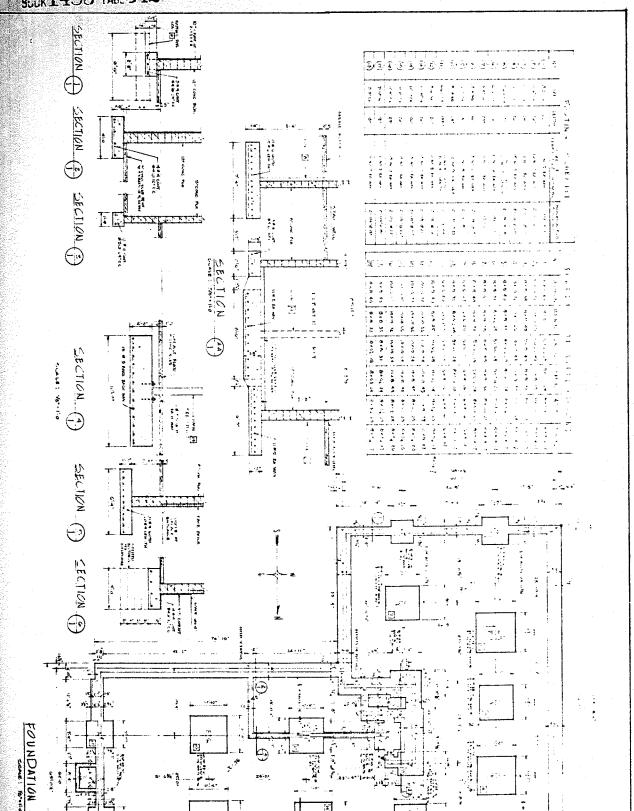
MECHANICAL DETAILS MECHANICAL PLANS STRUCTURAL FRAMING WALL SECTION CROSS SECTION PENT HOUSE & ROOF PLAN PLAN OF FLOORS 2 THRU 5 MAIN FLOOR PLAN GROUND FLOOR PLAN FOUNDATION PLAN ROOF FRAMING PLANS ELEV. SHAFT & STAIR DETAILS FIREPLACE & BALCONY EXTERIOR ELEVATIONS DETAILS PLANS



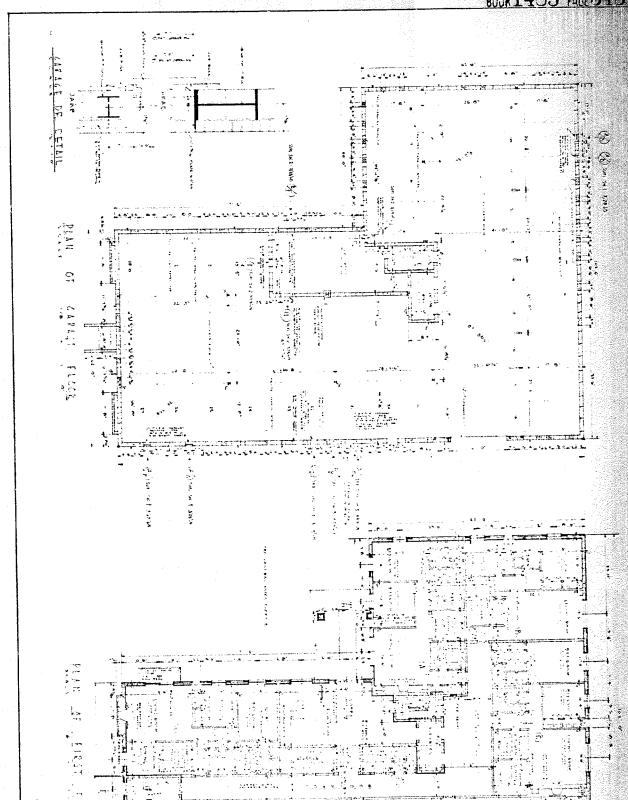
BUILDING

OMAHA ARCHITECTS N H H ASKA



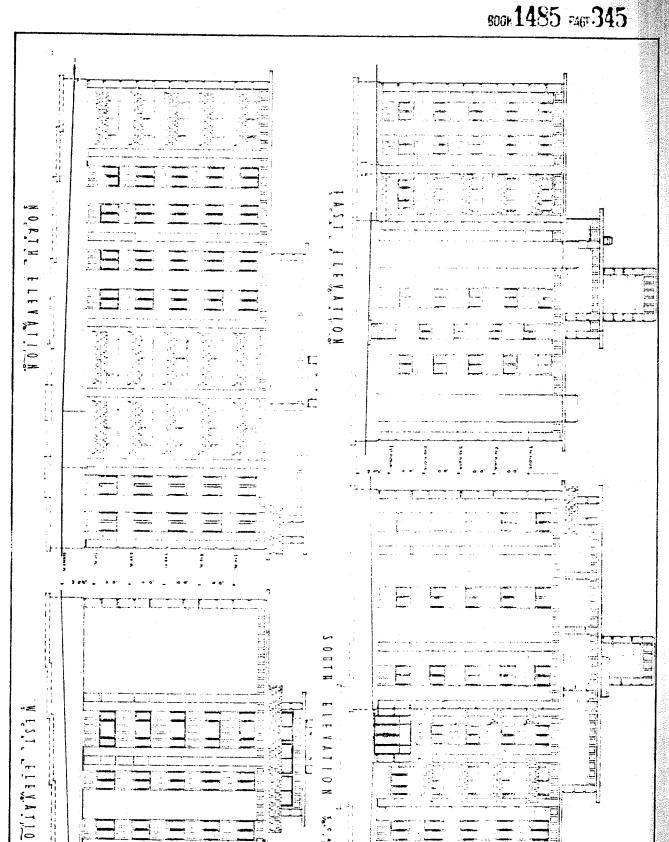


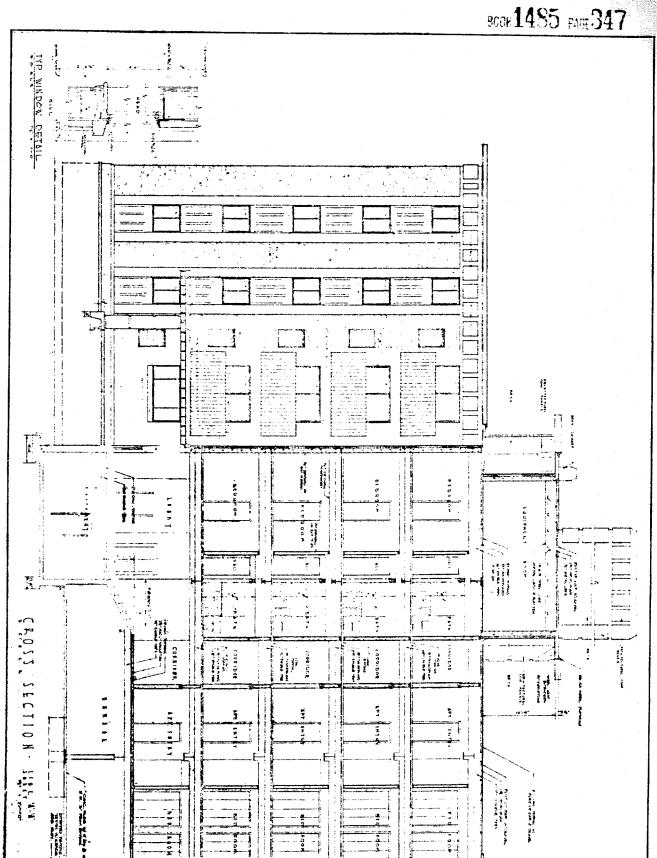
CAPES FLISS

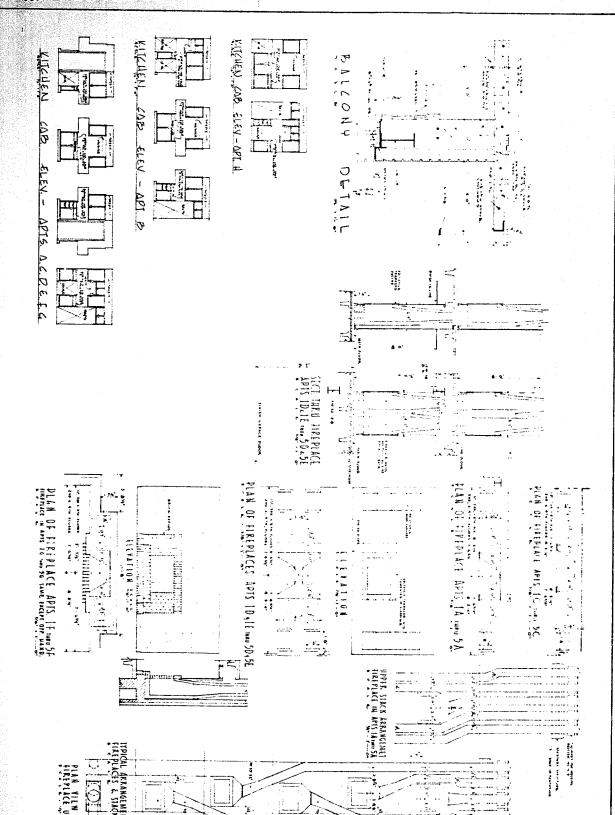


STOCK TO STOCK THE STOCK STOCK

M F 2 I F F T Y T I TO W

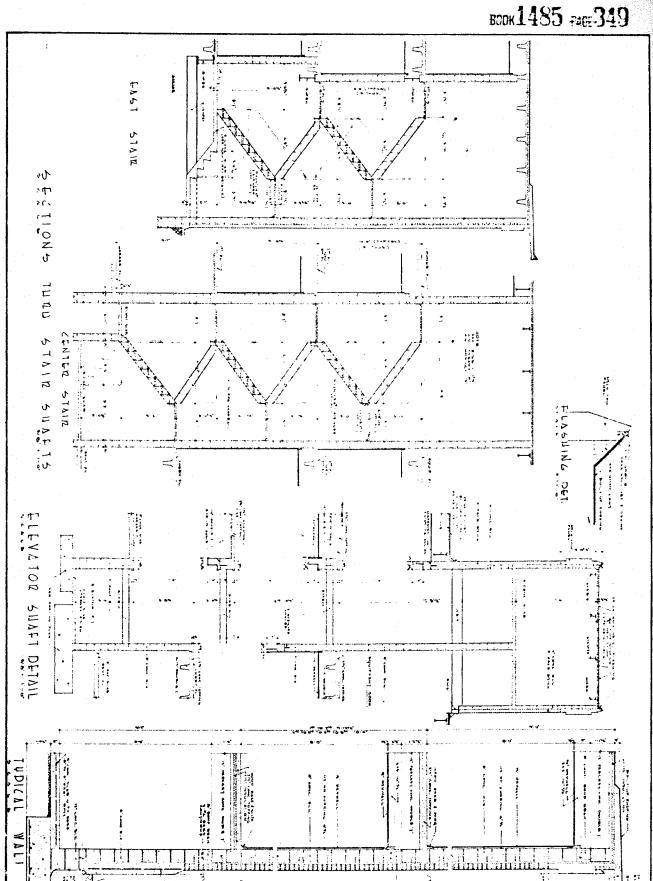


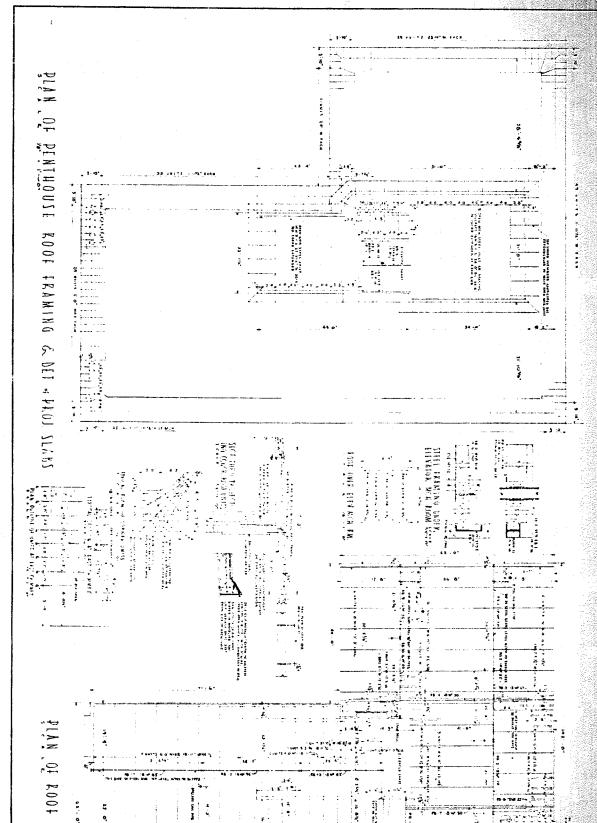


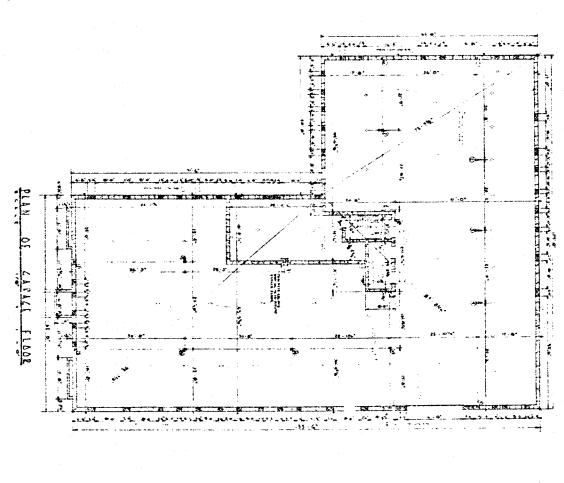


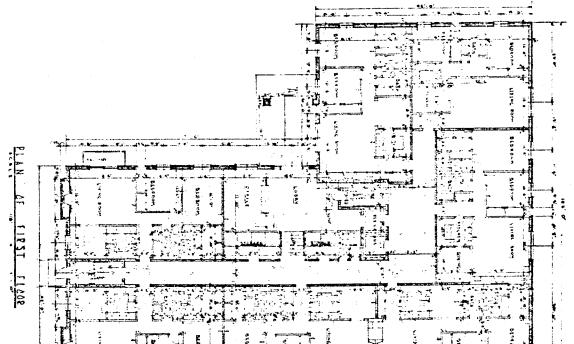
. .

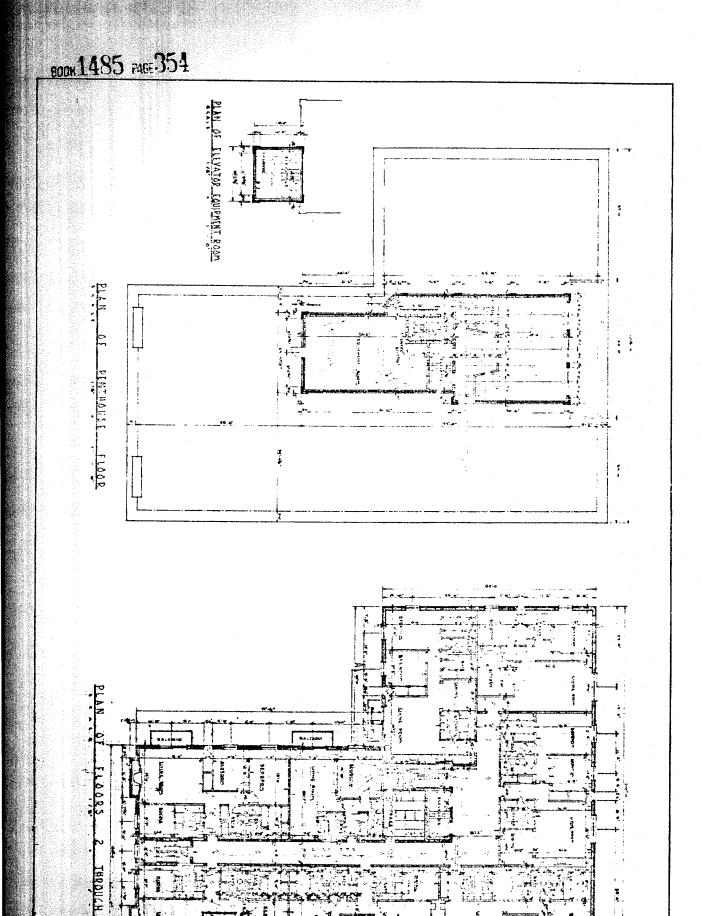
INDICAL

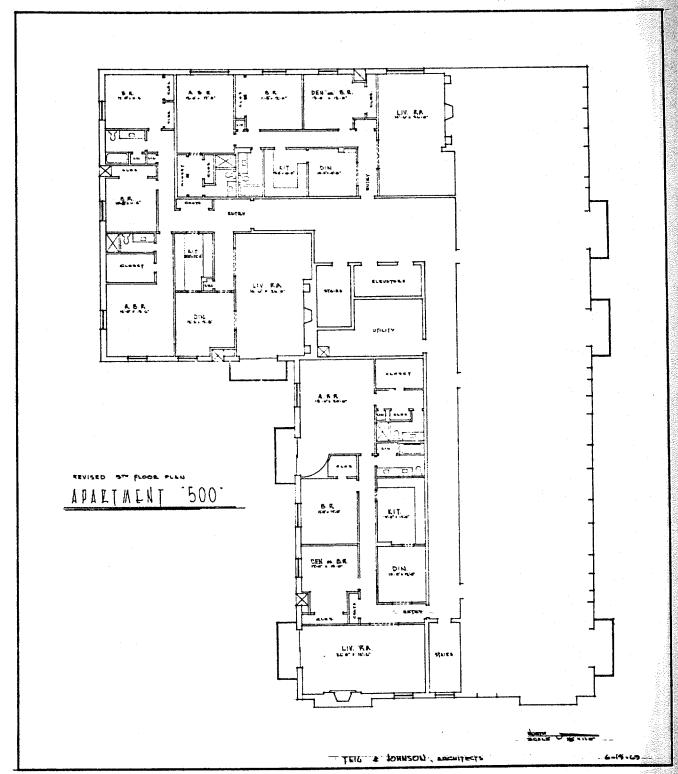


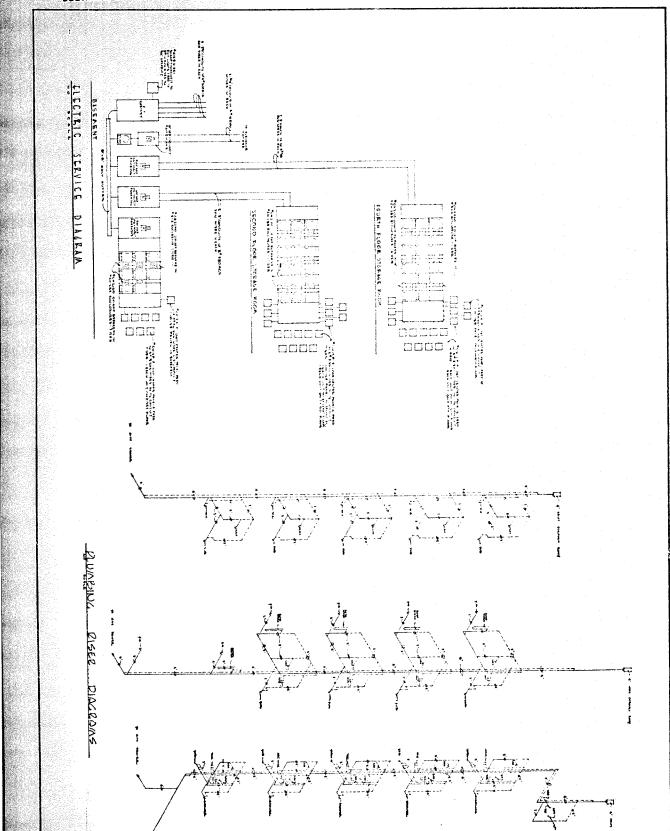












ORIGINAL

Nº 7961

CITY OF OMAHA PERM. IS AND INSPECTION DIVILION Certificate of Occupancy

ROOK 1485 PAGE 358

and the second section of the second	The Control of the Co
	Secretary.
	CITY OF O'ANAM
	Property Control of the Control of t
》 述	Bulling by branchill
Nº 872	11-13-17
ap.	OMAHA NEER
Permission is hereby granted to	500 parlantien
booksesses - tol	are de les Comments
.500 - Dourt 3	Street Street
10 be used as 39-1112	of all Below
62×716 to 62×10 200	5 stories, to be located on
In / Black 2	- Illes Monara
2-9	Addition
	Ollie V France
Contractor Of 1000	Architect
at a cost of \$ 2000	Foo 1 33 / 32
. WHE COMMUNICATION RECEIPTION TENTER OF THE AT 1814 IN	condition that the applicant, and his architects ares is beaking as unliding will comply in all respects with the ordinances of the com-
Pennits and Inspection Division shall revenue and care	alteration, repairs or use of buildings in said Care. The Chief of social tale persons if, or when violation of pay of the provisions of said
dedinances shall occur.	
Before you dig or trench please sail the following Utilities Companies for exact localizes of cables, line	Application Reviewed and Appropria
etc. to avoid damaging and intermining service. Telephone Co. \$14-3.5	Permit: and Inspection Division
Power and Light 341-3160 Ext. 347 Gas and Water 341-5760 Ext. 7-31	remits and inspection Division
SP1-20 Rev. 10-66	The Columnia

Street South 37 Street No. 500 Permit No. Str. A. Superstr. Apt Bldg _{fype} br. vnr. & blk, 62 39 Units 39 Tyne Garge.	0	
^	& blk, 62 X 71.6; 62	No. 500 Permit No. 67.2. Date Issued 4-4-LP
	Type Garage	Fee \$ 357,00
Lot 1 Block 2	Addition West Omaha	to
Size of Lot 165 X 187.15 Zone R-9	Cor. Lot yes	Fire Limits
Owner The 500 Corporation Address 30	3035 Harney Street	Ph. No. 342-7600
ContractorSame Address		Ph. No.
Utillities: Sewer X Water X Power X Gas X Architect		Teig & Johnson
Final Inspections: Bldg Hole 2 6 4. Electives of Mech. Bech.	Pilbe	1.31/4 C. O. No. 4-5-70
This Structure to be Used as: 39-Unit Apartment Building	ilding	Appeal Case No.
Sur: Cert. On file Plans on File	: (Date
1287 4-22-68	Mests (3/8/

Lot 1, Block 2, West Omaha, A Subdivision As Surveyed, Platted and Recorded in Douglas County, Nebraska.





The state of the s

Amendment to Bylaws of The 500 Building Condominium Property
Regime (recorded in Deed Records Book 1485, pages 321-329.
See Also 86A Deeds page 69) affecting Units 101, 102, 103, 104, 105, 106, 107, 201, 202, 203, 204, 205, 206, 207, 208, 301, 302, 303, 304, 305, 306, 307, 308, 401, 402, 403, 404, 405, 406, 407, 408, 501 502, 503, 504, 505, 506, 6000

15-12150

THE 500 BUILDING CONDOMINIUM

LEGAL PG

Amendment to Bylaws

A quorum of two-thirds of the Owners was present at a Special Meeting of Owners held on April 12, 1994 pursuant to written notice according to the Bylaws, which notice stated that the purpose of the meeting was to consider the following amendment to the Bylaws:

"Article III, Section 8, of the Amended Bylaws of The 500 Building Condominium is amended by striking therefrom the following words from the last sentence thereof: '...except that cumulative voting shall apply in all elections of the Board of Administrators. The last sentence of said Section 8 shall thereafter read: *Each apartment shall have one vote in all matters."

I hereby certify that the above amendment to Article III, Section 8, was adopted at said Special Meeting of Owners on Aptil 12, 1994, by a vote of twenty seven (27) Yes, and Five (5) No.

Secretary

ACKNOWLEDGEMENT

On this 13th day of April, 1994, appeared Warren G. Austin who acknowledged that he is the Secretary, Board of Administrators, of The 500 Building Condominium, and that as said Secretary he signed the above certificate.

> GEHERAL NOTARY-State of Nebreske JULIE A. BENVENUTI

a. Bernenuti

REGENYED

WARREN G. AUSTIN

ATTORNEY AT LAW

ARBITRATOR . MEDIATOR . CONSULTANT