



DEED 2003118528



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<u>6.20.03</u> Date
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By <u>CC</u>

RICHARD W. TAKECHT
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBRASKA

RECEIVED

Future Deed

MASTER DEED AND DECLARATION
HANSCOM PLACE CONDOMINIUMS

FEE 65.50 FB 19-11888
BKP 13 C/O _____ COMP LM
DEL _____ SCAN CR FV _____

THIS MASTER DEED and Declaration made this 20th day of JUNE, 2003 by Acme Rug Cleaners, Inc., a Nebraska company (herein called the Developer), for itself, its successors, grantees and assigns.

WITNESSETH:

1. **DECLARATION OF PURPOSE.** The purpose of this Master Deed is to declare the desire of the Developer to submit the lands herein described and the improvements to be built thereon to the condominium form of ownership and use in the manner provided by *Neb. Rev. Stat.* § 76-824 through 76-894, Reissue 1996 as amended (herein called Condominium Act), and the name by which this condominium is to be identified as HANSCOM PLACE CONDOMINIUMS.

2. **DESCRIPTION OF LAND.**
Lot 1, Hanscom Place Replat 8, an Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska.

3. **DEFINITIONS.** The definitions set forth in Section *Neb. Rev. Stat.* §76-827, Reissue 1996 as amended, shall govern this Master Deed and Declaration, the attached plans, and By-Laws.

4. **DESCRIPTION OF BUILDING.** The condominium improvements consist of one building surrounded by city sidewalks, an adjoining commercial building and a ten foot wide unpaved alley (with on-street parking). The Building contains approximately 4,718 gross square feet, on one floor. The building has a concrete structural frame with brick and block walls, and wooden floors as the flooring system. The building is currently heated and air conditioned by separate units.

5. **USE AS A COMMERCIAL BUILDING.** The building is intended to be used as a commercial building with office space. Each office unit owner, his heirs, successors and assigns, covenants he will not use, cause or permit the unit to be used other than as provided in this Master Deed, nor will he use, cause or permit the unit to be subdivided, changed or altered without first having obtained the approval of the Board of Directors of the HANSCOM PLACE CONDOMINIUMS ASSOCIATION. However, the Developer reserves the right, for itself and any such grantee as they may specify, the right, so long as they or their grantees so specified are the owners of any unsold units, to change the size, unit designation, basic value and percentage interest in expenses and rights in common elements with respect to the area occupied by an such unsold units. Any such change shall leave unaltered the unit designation, basic value and percentage interest of any unit previously sold by the Developer or its grantees specifically authorized to make the changes specified in this paragraph. If any unit shall be subdivided the basic value and percentage each sub-unit shall share in the expenses and rights in the common elements shall be calculated on the percentage of the area occupied by the sub-unit bears to the area of the whole unit before it is subdivided. In all events, the allocation of basic value shall equal 100%.

6. **SITE AND FLOOR PLANS.** The designation of each unit, its location, dimensions, approximate area and common elements to which it has immediate access, and other data concerning its proper identification are set forth in the site and floor plans marked Exhibit "A" and annexed hereto and made a part hereof. Each unit is bounded both as to horizontal and vertical boundaries by the interior surface of its perimeter walls, ceilings and floors which are shown on such

plans, subject to such encroachments as are contained in the building, whether the same now exists or may be caused or created by construction, settlement or movement of the buildings or by permissible repairs, construction or alteration.

7. GENERAL AND LIMITED COMMON ELEMENTS. The general common elements consist of all parts of the condominium property other than the commercial unit. The general common elements include the following:

a. General Common Elements

i. Land, west sidewalk, driveway areas, roofs, stairs, stairways, courts, terraces, landscaping, basement mechanical and storage areas, exterior walls including exits and interior walls except those partition walls wholly within a unit.

ii. The foundations and structural members, including columns, girders, beams and supports.

iii. All pipes, ducts, shafts, wires and cables used in connection with and required to provide power, light, telephone, gas, water, heat, and other service.

iv. Easements for access, maintenance, repair, meter reading, reconstruction or replacement of the foregoing structural members, equipment, installations and appurtenances, and for all other services necessary or convenient to the existence, maintenance, safety and use of the property. Easements referred to in this subparagraph include, but are not limited to, the use of pipes, ducts, cables, wires, conduits and public utility lines for the benefit of one or several units though located in other units as well as the right of access thereto for the purpose of convenient repair inspection, replacement and maintenance.

b. Limited Common Elements

i. None

8. TOTAL VALUE, UNIT DESIGNATION, VOTING, BASIC VALUES AND PERCENTAGE INTEREST IN EXPENSES AND COMMON ELEMENTS. The total basic value of the entire condominium regime is \$76,500.00 and the basic value of each unit together with the percentage which each apartment shall share in the expenses of and the rights in the common elements is set forth in Exhibit "B" attached hereto and by this reference made a part hereof. The units are designated by name as follows (from North to South): 1338, 1340, 1342 and 1344. Subject to the provisions set forth in the By-Laws of the unincorporated association for the operation of the condominium regime, each unit owner shall be entitled to the number of votes equaling the total dollar basic value assigned to each unit in this Master Deed as a percentage of all units' basic value.

9. COVENANTS, CONDITIONS, RESTRICTIONS AND BY-LAWS. The following covenants, conditions and restrictions relating to this condominium regime shall run with the land and bind all co-owners, tenants of such owners, employees and any other persons who use the property, including the persons who acquire the interest of any co-owner through foreclosure, enforcement of any lien or otherwise:

a. HANSCOM PLACE CONDOMINIUM ASSOCIATION, an unincorporated association, has been formed to provide a vehicle for the management of the condominium. Each co-owner shall automatically be deemed a member of said Association. The By-Laws of said Association are also the By-Laws of this condominium and are annexed hereto and marked Exhibit "C".

b. The common elements are for the use and enjoyment of all co-owners. The ownership of the common elements shall remain undivided, and no person or co-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 co-owners and users shall be bound thereby. The Association shall have the sole jurisdiction over and responsibility for making alterations, improvements, repairs and maintenance of the common elements. The share of a co-owner in the common elements is appurtenant to his unit and inseparable from unit ownership. Assessments against co-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 ten (10) days after the date when due shall not bear interest, but all sums not paid within said ten-day period shall bear interest at the highest legal rate from due date until paid. If any co-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 co-owner's interest in his unit and in the property, and upon the recording of such lien by the Association in 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 apartment.

c. Each co-owner shall be responsible:

i. To maintain, repair and replace at owner's expenses all portions of the unit which are not included in the definition of common elements.

ii. To refrain from painting, decorating or changing the appearance of any portion of the exterior of the office building; unless approved by the Board of Directors in writing.

iii. To promptly report to the Board of Directors any defect or need for repairs which are the responsibility of the Association.

d. No unit may be subdivided into one or more smaller units nor any portion thereof sold or transferred without first having obtained the approval of the Board of Directors. However, the Developer or its specified grantees may make such changes as are permitted in paragraph 5.

e. No practice or use shall be permitted on the Condominium property or in any unit which shall be an annoyance to other owners or occupants of the area or which shall interfere with their peaceful and safe use and enjoyment of their property. Annoyance practices shall be defined as: no unit owner shall be permitted to operate an off track betting parlor, bar, saloon, escort service, motel or any other business or entity which allows for people or animals to stand, sit, lay, park, mingle or group around buildings or common areas as to cause inconvenience to other unit owners or hamper their business. Enforcement shall be in the following order: verbal warning, written notice, and, finally civil lawsuit court action. The offending unit owner for such actions shall pay all court expenses. Hanscom Place Condominium Association shall govern all enforcement procedures. All portions of the property and of the unit 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 regulation of the HANSCOM PLACE CONDOMINIUM ASSOCIATION.

f. No unit owner, other than Developer or its grantees specifically authorized by them, may sell or lease his unit or any interest therein without the prior written approval of the Board of Directors. This provision shall not affect transfer by death but any person inheriting such apartment shall be subject to these restrictions on subsequent transfer. An owner intending to make a sale or lease of owner's unit shall give the Board of Directors written notice thereof together with the name, and a current address and credit report of the purchaser or lessee and terms and price of such sale or lease, together with a copy of the proposed purchase agreement or lease. Within five business days the Board of Directors shall either approve such purchase or lease or elect to either purchase the property for said price or terms or lease the property or furnish a substitute tenant for the property on the terms and for the price contained in the lease, such approval shall not be unreasonably withheld. Failure of the Board of Directors to act within the five (5) business day period shall be deemed an approval of the sale or lease, but only to the party thus identified and disclosed to the Board of Directors. The above provisions regarding approval of transfers shall not apply to acquisition of ownership through foreclosure of a mortgage upon an unit.

g. This condominium regime may be terminated or waived by written agreement of unit owners representing seventy-seven percent or more of the total basic value of the condominium and by all lien holders of record; which agreement shall be acknowledged and recorded in the Register of Deeds and termination shall be effective as of the recording date. Following termination, the property may be judicially partitioned and sold upon the petition of any unit owner, but if co-owners representing seventy-seven percent of the total basic value of the condominium agree in writing to sell or otherwise dispose of the condominium property, then all unit owners shall be bound to execute such deeds or other documents reasonably necessary to effect such sale or disposition when and as required by the Board of Directors of the Association. In such case, any pending partition action shall be dismissed in order to permit completion of such sale or disposition.

h. The Board of Directors shall, if any question arises, determine the purpose for which a common element is intended to be used. They shall have the right to promulgate rules and regulations limiting the use of the common elements to unit owners, their patients, clients, guests, invitees and employees as well as to provide for the exclusive use by a unit owner and owner's guests for special occasions of any facility. Such use may be conditioned, among other things, upon the payment by the unit owner seeking such use, of such assessment as may be established by the Board of Directors for the purpose of defraying the costs thereof.


10. NOTICES. All notices required hereby shall be in writing and sent by certified or registered mail with return receipt requested,

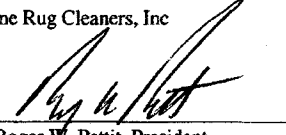
- a. To an owner at his last-known address on the books of the Association.
- b. To the condominium or the Association at registered office of the Association.

11. 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 of this Master Deed and, in such event, all other provisions of this Master Deed shall continue in full force and effect as if such invalid provision has never been included herein.

12. 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 this Master Deed no the intent of any provision hereof.

EXECUTED the date first above written.

Attest: 

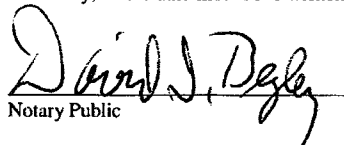
Acme Rug Cleaners, Inc
 By: 
 Roger W. Pettit, President

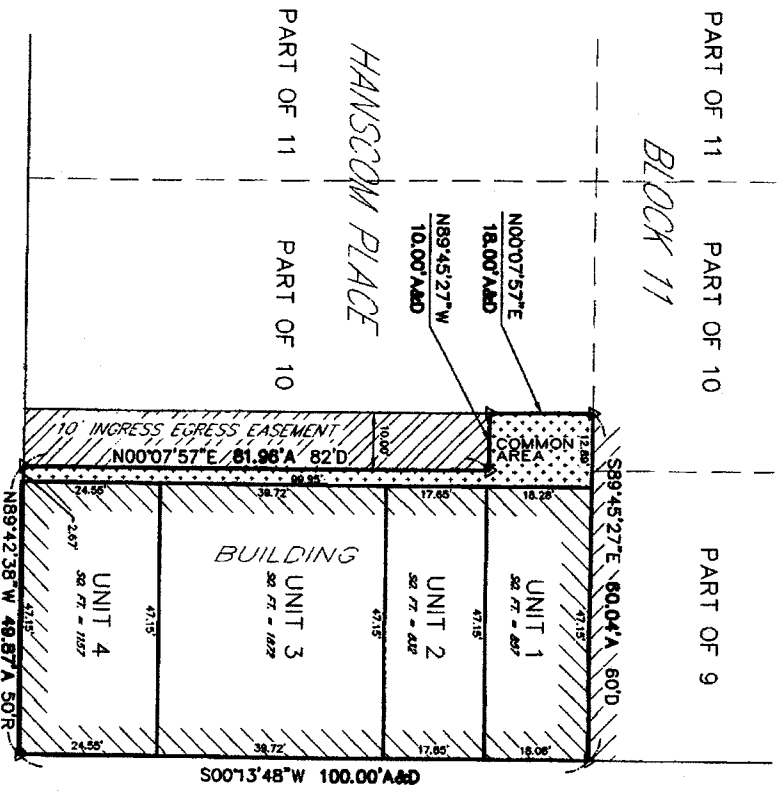
State of Nebraska)
) ss.
 County of Douglas)

On the date first above written, before me, the undersigned Notary Public, in and for said County, personally came Roger W. Pettit, to me personally known to be the President of Acme Rug Cleaners, Inc. and the identical person whose name is affixed to the foregoing Master Deed, and the acknowledged the execution thereof to be his voluntary act and deed as such manager and the voluntary act and deed of the said limited liability company.

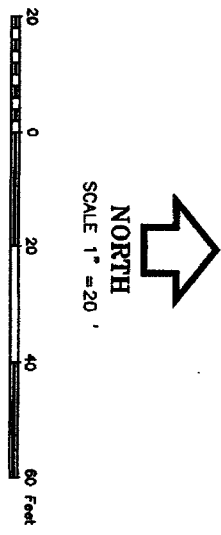
WITNESS my hand and Notarial Seal at Omaha, in said County, on the date first above written.




 Notary Public



PARK AVENUE
(60' RIGHT-OF-WAY)



LEGAL DESCRIPTION
 HANSCOM PLACE CONDOMINIUMS, BEING A CONDOMINIUM ADDITION TO THE CITY OF OMAHA CONSISTING OF UNITS 1 THROUGH 4, INCLUSIVE AND COMMON AREAS, BEING A SUBDIVISION OF LOT 1, HANSCOM PLACE REPLAT B, AN ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA.

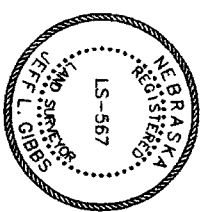
LAND SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THIS PLAN, MAP, SURVEY, OR REPORT WAS MADE BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF NEBRASKA.

DATE: 05/22/03

JEFF L. GIBBS

LS - 567



HANSCOM PLACE CONDOMINIUMS
R. PETTIT
 1334-1344 PARK AVENUE
 OMAHA, NEBRASKA

Exhibit "A"

**EHRHART
 GRIFFIN &
 ASSOCIATES**

3915 Cuming Street
 Omaha, Nebraska 68131
 402 / 551-0631

- ENGINEERING
- PLANNING
- LAND SURVEYING

REVISIONS		
NO.	DESCRIPTION	DATE BY

DESIGNED BY: JLG	CHECKED BY: LW
DRAWN BY: JLG	DATE: 04/18/2003
PROJECT NO. EGA031111	CREW: RLK
SHEET NO. 1 OF 1	

EXHIBIT "B"
TO THE
MASTER DEED AND DECLARATION
OF
HANSCOM PLACE CONDOMINIUMS

UNIT OWNERSHIP STATISTICS

<u>Unit Number</u>	<u>Square Feet</u>	<u>Basic Value</u>	<u>% Interest</u>	<u>Votes</u>
1 a/k/a 1338	857	\$13,900.00	18.17%	18.17
2 a/k/a 1340	832	\$13,487.00	17.63%	17.63
3 a/k/a 1342	1,872	\$30,355.00	39.68%	39.68
4 a/ka 1344	<u>1,157</u>	<u>\$18,758.00</u>	<u>24.52%</u>	<u>24.52</u>
	4,718	\$76,500.00	100%	100.00

**BYLAWS
OF
HANSCOM PLACE CONDOMINIUM ASSOCIATION**

1. These are the By-Laws of Hanscom Place Condominium Association, a Nebraska unincorporated association with its principal place of business at 1338 Park Avenue, Omaha, Nebraska. These are also the By-Laws of the Hanscom Place Condominium Property Regime. In addition to the powers and duties set forth herein, the Association shall have all powers provided by the Nebraska Condominium Act, *Neb. Rev. Stat. §76-824-76-894*, Reissue 1996, as amended.

2. Seal and Fiscal Year. The association seal shall bear the name of the association and the words "Omaha, Nebraska, Association Seal." The fiscal year of the association shall be the calendar year.

3. Members. This association has been organized to provide a means of management for the Hanscom Place Condominium Property Regime organized within Douglas County, Nebraska. Membership in the Association is automatically granted and restricted to record owners of units in said condominium regime. 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 made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary. No other form of proxy voting will be permitted. Each unit shall be entitled to the number of votes equaling the total dollar basic value assigned to such unit in the Master Deed creating the condominium regime.

4. The Annual Member's Meeting will be held on the tenth day of January of each year at 2:00 p.m. at 1338 Park Avenue, Omaha, Nebraska, or at such other place within or without the state of Nebraska as may be designated by the Board of Directors, for the purpose of electing a Board of Directors and transacting any other business that may come before the meeting. No notice of annual meetings need be given.

5. Special Members' Meetings may be called by the President or by a majority of the Board of Directors and must be called upon receipt of written request from members holding at least one-fourth of the total basic value of the condominium regime. Notice of special meetings shall be given by ten days written notice delivered or mailed to each unit. Notices may be waived either before or after the meeting. No business shall be transacted at a special meeting except as stated in the notice.

Exhibit "C"

6. The President shall preside over members' meetings, and the Secretary shall keep the minute book wherein the resolutions shall be recorded.
7. Order of Business. The order of business at all meeting of the 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 committees;
 - f. Election of inspectors of election (when so required)
 - g. Election of members of the Board of Directors (when so required)
 - h. Unfinished business; and
 - i. New Business.
8. A Quorum for members' meetings shall consist of persons owning a majority of the total basic value of the condominium regime, but a meeting consisting of less than a quorum may by majority vote adjourn the meeting from time to time without further notice.
9. Majority vote. The vote of members owning a majority of basic value of the condominium regime represented at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where a higher percentage vote is required by law, by the Master Deed, or by these By-Laws.
10. The Affairs of the Association shall be managed by a Board of three (3) Directors, who must be Unit owners or employees of Unit owners, elected by the members at each annual meeting of the members. Every member shall have the right to cumulate his vote and to give one candidate a number of votes equal to his vote multiplied by the number of directors to be elected, or by distributing such votes on the same principle among any number of such candidates. Vacancies occurring in the Board shall be filled by the remaining Directors. Notwithstanding the foregoing, until the annual meeting of members in January of 2004, or until the Board of Directors of Hanscom Place Condominium Association elects in writing to waive its right to elect the Directors (whichever shall first occur), the Directors of the Association shall be elected solely by said Board of Directors. The term of each director shall be until the next annual meeting of the members or until the successor is duly elected and qualified. A majority of the Directors shall constitute a quorum; and a majority vote of Directors present at a meeting comprising a quorum shall constitute the act of the Directors. The Board of Directors shall have authority for the care, upkeep and surveillance of the condominium buildings and its general common elements or services and also the designation and dismissal of the personnel necessary for the works and the general or limited common services of the buildings. Compensation for professional services shall be subject to and approved by the

Board of Directors. Directors shall serve without compensation, however, a contract for services may be entered into with a director.

11. The Number of Directors constituting the initial Board of Directors of the Association is three (3). The following persons are, by the acceptance of these By-Laws, appointed as the initial Board of Directors and shall remain directors until the annual meeting of members in January of 2004 and until said meeting any vacancy on the Board shall be filled by a majority vote of the remaining directors cast a special meeting held for this purpose upon twenty-four (24) hours' actual notice.

The members of the initial Board of Directors are:

Roger W. Pettit	1338 Park Avenue, Omaha, NE
Louis D. Salcedo	2460 S 40 th Street, Omaha, NE
Matthew W. Pettit	1338 Park Avenue, Omaha, NE

12. The Annual Meeting of Directors shall immediately follow the annual meeting of members. No notice of an annual meeting shall be required. Special meetings of Directors may be called by the President or by a majority of the Directors upon twenty-four (24) hours' prior notice of the meeting given personally or by mail, telephone or facsimile transmission.
13. The Officers of the association shall be elected by the Directors. Officers shall serve without compensation. Any person may hold two or more offices, but no one person shall hold the office of President and Secretary. The officers of the association shall consist of a President, Secretary and Treasurer and such additional Officers as the administrators shall deem necessary from time to time.
 - a. The President (or the Treasurer in the absence or disability of the President) shall be the chief executive officer of the association; shall preside at meetings of members and Directors; shall be a co-signatory with the Treasurer on all contracts and instruments having a value in excess of \$25,000; shall have general management of association affairs and shall carry out all orders of the Board of Directors. The President shall sign and the Secretary shall witness all amendments to the Declaration.
 - b. The Secretary shall record the minutes of meetings of Directors and members, shall have custody of the association seal and affix it to such instruments as are authorized by the Directors, and shall perform such other duties prescribed by the President or the Directors. The Secretary or Director from the Board of Directors shall prepare, execute and deliver to the President for execution all amendments to the Declaration.
 - c. The Treasurer shall have custody of association funds and securities; shall account for all association receipts and disbursements, and shall perform such other duties prescribed by the President or the Directors.
14. Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimate of funds required to defray common expenses in the

coming year and to provide funds for current expenses, reserves for deferred maintenance, reserves for replacement, and reserves to provide a working fund or to meet anticipated losses. Within thirty (30) days following approval of a proposed budget, a summary of such budget will be mailed to all unit owners with a notice setting a date for a meeting of the unit owners to ratify the budget. Unless rejected by a majority of quorum of unit owners, the budget is ratified.

If the unit owners reject the proposed budget, then, in such event, the Board of Directors will adopt an interim budget necessary to maintain the overhead and operating expenses of the common areas of the entire building. The interim budget shall not require unit owner approval. The interim budget shall be assessable against each unit owner on a pro-rata basis until the next fiscal budget is adopted and approved.

Common area expenses shall include, but are not limited to; utilities, telephone service, building security, cleaning and trash removal, liability and casualty insurance, taxes and management expenses. Common area space includes, but is not limited to areas inside the structure, including mechanical areas and spaces above ceilings, and outside the building structure to include sidewalks, walls and roof.

The budget shall be adopted in November of each year for the coming calendar year, and copies of the budget and proposed assessments shall be sent to each owner on or before December 31 preceding the year for which the budget is made. Budgets may be amended during a current year where necessary. Such amendments shall be subject to the same ratification process as the proposed budget. Except as provided in paragraph 6 of the Master Deed there shall be no enlargement of the common elements or additional structures built as part of the common elements if such enlargement or additional construction costs more than \$25,000 unless and until such proposal is approved in writing by owners representing at least three-fourths of the total basic value of the condominium and until a proper amendment to the Master Deed has been executed, acknowledged and recorded.

15. Assessments against each unit owner for such common expenses shall be made annually on or before December 31 preceding the year for which assessments apply. The annual assessments shall be due in twelve equal, monthly payments on the first day of each month. The assessment to be levied against each unit shall be such unit's pro-rata share of the total annual budget based upon the percentage of such unit's basic value as set forth in the Master Deed establishing the condominium. In case of an amended budget as provided in Article 14, the amended assessment shall be payable at the times specified in the notice of the amended assessment sent to each owner. If any member 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 member in its unit and the Directors 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. Assessments delinquent more than ten (10) days after the due date shall bear interest at the rate of eighteen percent (18%) per annum from the due date until paid. The delinquency of one installment of an assessment shall cause all remaining installments to immediately become due and payable without notice.

16. Insurance. Insurance policies, based on replacement value, upon the condominium property including the structure but excluding the property and furnishings of individual units shall be purchased by and in the name of the Association for the benefit of the Association and the unit co-owners as their interests may appear. Provisions shall be made (if possible) for the issuance of certificates of insurance to holders of first mortgages upon individual units. The insurance shall cover all buildings, improvements, and all personal property (except that located specifically in the area identified as the individual condominium owners property) which comprise the general and limited common elements in an amount equal to the full insurable value thereof (excluding foundation, walks, drives and excavation costs) as determined annually by the Association, but with co-insurance clauses being permitted. Responsibility for the insurance of each condominium owner's property as defined in Exhibit A, of the Master Deed, shall rest with that specific condominium owner. Such coverage shall afford protection against loss by fire and extended coverage hazards. In addition, insurance shall be procured for workmen's compensation coverage and public liability insurance covering the common elements and such other insurance as the Association may deem advisable from time to time. Insurance premiums shall be deemed a common element expense. The Association is hereby irrevocably appointed agent for each unit co-owner and its mortgagee to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon payment of claims without joinder by the co-owner or its mortgagees. All insurance proceeds shall be applied by the Association towards repairing the damage suffered; provided that reconstruction or repair shall not be compulsory where the damage exceeds two-thirds of the fair market value of the buildings and improvements prior to damage. In such case, and unless otherwise agreed upon in writing by owners representing three-fourths of the total basic value of the condominium within 120 days after such damage or destruction, the condominium regime shall be deemed waived, and the property shall be subject to a partition action and may be sold and the proceeds, along with the insurance indemnity, if any, shall be credited to each unit owner in accordance with its percentage interest specified in the Master Deed. Any such sums shall be first applied toward satisfaction of any recorded first mortgage against each unit, next towards satisfaction of junior recorded liens in order of their priority, and the remainder paid to each unit owner. In case the insurance proceeds do not equal the cost of repairs, the excess cost shall be considered a common element expense to be assessed and collected by the Association from the co-owners; provided, however, that in such case of under-insurance, any excess proceeds of insurance

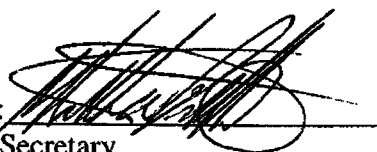
received shall be credited to the common element working fund. Each unit owner may obtain additional insurance at its expense.

17. The Board of Directors shall have the right of access to each unit at all reasonable hours to inspect and to perform any necessary or emergency work upon all pipes, wires, conduits, ducts, cables utility lines and any common elements accessible from within any unit, and to insure compliance by the owner with all of the owner's duties under the condominium regime.
18. These By-Laws and the system of administration set out herein may be amended by co-owners representing at least two-thirds of the total basic value of the Condominium Regime as set forth in the Declaration, but each such amendment shall embody all of the required provisions set forth in *Neb. Rev. Stat. §76-864*, Reissue 1996 as amended. Such amendment shall be executed and acknowledged by the President and attested by the Secretary of the Association and shall be operative upon the recording of such amendment in the office of the Register of Deeds of Douglas County, Nebraska in the same manner as the Master Deed and the original By-Laws.

Executed this 20th day of JUNE, 2003.

HANSCOM PLACE CONDOMINIUM ASSOCIATION

Attest:


Secretary

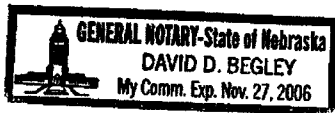
By:

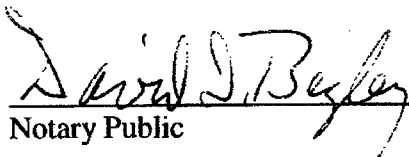

Roger W. Pettit, President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On the date last above written before me the undersigned, a Notary Public, in and for said County personally came Roger W. Pettit, President, of Hanscom Place Condominium Association, to me known to be the President and the identical person whose name is affixed to the foregoing By-Laws, and acknowledged the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of the said Association, and the corporate seal of the said Association was thereto affixed by it authority.

Witness my hand and Notarial Seal at Omaha in said County on the date last above written.





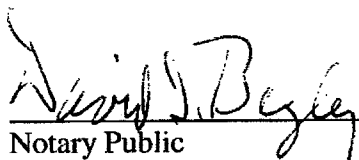
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On the date last above written before me the undersigned, a Notary Public, in and for said County personally came Matthew W. Pettit, Secretary, of Hanscom Place Condominium Association, to me known to be the Secretary and the identical person whose name is affixed to the foregoing By-Laws, and acknowledged the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of the said Association, and the corporate seal of the said Association was thereto affixed by it authority.

Witness my hand and Notarial Seal at Omaha in said County on the date last above written.





Notary Public