

**500 BUILDING
CONDOMINIUM**

JUNE 2009

PREPARED BY:

BYRON REED COMPANY, INC
13306 "A" STREET
OMAHA, NEBRASKA 68144

402-342-8100

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**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 7,860 square feet for the parking of approximately 30 automobiles.

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

3. **Building.** 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 Building Condominium".

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 Wing of the Building
102	972	Situated in the Southwest Corner of the Building
103	1183	Situated in the West Central part of the Building
104	1113	Situated in the Northwest Corner of the Building
105	1110	Situated in the North Central part of the Building,
106	1139	Situated in the Northeast Corner of the Building,
107	1139	Situated in the Southeast Corner of the East Wing of the Building

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 or the Building
308	743	Situated on the South Side of the East Wing directly adjacent on the West to Apartment Unit No. 307

FOURTH FLOOR LEVEL APARTMENT UNITS

No. or 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 West Central part of the Building
404	1113	Situated in the Northwest Corner of the Building
405	1110	Situated in the North Central part of the Building
406	1139	Situated in the Northeast Corner of the Building
407	1139	Situated in the Southeast Corner of the East Wing of the Building
408	743	Situated on the South Side of the East Wing directly adjacent on the West to Apartment Unit No. 407

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 UNIT

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 backside 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 backside 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.

(b) An entrance door, including frame and hardware, and with respect only to Apartment Units 104, 105, 106, 107, 201, 204, 205, 206, 207, 208, 301, 304, 305, 306, 307, 308, 401, 404, 405, 406, 407, 408, 501, 503, 504, 505, and 506, which units have balconies adjacent thereto, glass sliding doors, including frame and hardware, leading to the balcony. With respect only to apartment Unit 600, two entrance doors, including frame and hardware, on the first level of such unit and one glass sliding door, including frame and hardware, on the second level which leads to a terrace adjacent thereto.

(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. Use of Units. 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 Building 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 building 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, cables, and conduits used in connection therewith), located in common and limited common areas only;

(h) All elevators, tanks, pumps, motors, fans, compressors (excluding compressors of air conditioning units servicing the units) and control equipment;

(i) All sewer and drain pipes located in common and limited common areas only;

(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. Limited Common Elements. 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 area located on the first floor level, Apartment Unit 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 area 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	Percentage of Interest. in common Elements and Common Expense
102	\$ 32,000	2.34784%
103	37,000	2.71409%
104	36,000	2.64132%
105	35,000	2.56795%
106	36,000	2.64132%
107	36,000	2.64132%
201	36,000	2.64132%
202	32,000	2.34784%
203	36,000	2.64132%
204	36,000	2.64132%
205	35,000	2.56795%
206	36,000	2.64132%
207	36,000	2.64132%
208	23,000	1.68751%
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 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 to access to each unit to inspect the same, to remove violations therefrom and to maintain, repair, or replace the common elements contained therein or elsewhere in the Building.

13. **Units Subject to Master Deed, Bylaws, and Rules and Regulations.** All present and future owners, tenants, and occupants of units shall be subject to, and shall comply with the provisions of this Master Deed, the Bylaws, and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy 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.

15. **Amendments of Master Deed.** This Master Deed may be amended 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 Layout.** 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 or 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 apartment 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 of 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 to enforce the same, irrespective of the number of violations or breaches which may occur.

19. **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 nor the intent of any provision hereof.

20. **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 THEREOF, The Sponsor has caused this Master Deed and Declaration to be executed by each of its partners this _____ day of _____, 1973.

THE 500 PARTNERSHIP

Partner

Partner

Partner

Partner

Partner

STATE OF NEBRASKA)
)ss
COUNTY OF DOUGLAS)

On this _____ day of _____ 1973, before me, the undersigned, a Notary Public in and for said County, personally came _____

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 acknowledge the execution thereof to be their voluntary act and deed as such partners and the voluntary act and deed of said general partnership.

WITNESS my hand and Notarial Seal at Omaha in said County the day and year last above written.

Notary Public

My Commission expires the _____ day of _____, 19_____.

REVISIONS:

MASTER DEED AND DECLARATION
OF THE
500 BUILDING CONDOMINIUM PROPERTY REGIME

1. The following paragraph, designated paragraph 20, was added:

"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."

2. The paragraph originally numbered 20 was renumbered as paragraph 21.

AMENDMENT
TO
MASTER DEED
OF
500 BUILDING CONDOMINIUM PROPERTY REGIME

THIS AMENDMENT to Master Deed made and entered into this 12th day of June, 1974, by and between the owners of Apartment Units No. 401, 402, 403, 404, 405, 406, 407 and 408 of the 500 Building Condominium Property Regime, hereinafter referred to as "Unit Owners".

W I T H E S S E T H :

WHEREAS, the Master Deed and Declaration of the 500 Building Condominium Property Regime filed in Book 1485, Page 307, et seq., of the Register of Deeds, for Douglas County, Nebraska, provides in Paragraph 9 that Apartment Units 401 through 408 all of which units are respectively owned by the Unit Owners, shall have an easement for the exclusive use of storage areas on the fourth floor level: and

WHEREAS, the Unit Owners mutually desire to divide the storage areas into separate storage sections, each of which shall be reserved for the sole, exclusive and perpetual use of a designated Unit Owner, as more particularly set forth herein:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, all of the Unit Owners hereby agree as follows:

1. The Unit Owners acknowledge that Exhibit A, attached hereto, describes and designates certain separate sections of the storage area on the fourth floor level and assigns a number to each such separate storage section, which numbers correspond to the numbers of apartment units on the fourth floor level.
2. Each Unit Owner on the fourth floor level hereby grants and conveys to the Unit Owner of each other Apartment Unit on the fourth floor level, a sole, exclusive and perpetual easement to the separate storage section described and designated in Exhibit A by the number of such Apartment Unit. Each Unit Owner hereby relinquishes any right, title or interest which he may have in any and all separate storage sections except that separate storage section herein granted to and designated for such Unit Owner, and except as hereinafter provided in Paragraph 3.
3. Any storage areas, or portions thereof, on the fourth floor level not herein granted in Paragraph 2 for the exclusive use of a single Unit Owner shall remain a limited common element in which all owners of Apartment Units on the fourth floor level shall have an easement for exclusive use with other Unit Owners as provided in the Master Deed.

4. This agreement shall be binding upon and shall inure to the benefit of all present and future owners of the Apartment Units, their heirs, successors, personal representatives and assigns, and shall be deemed a covenant running with each Apartment Unit affected hereby.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first above written.

Apartment Unit No. 406

[Signature]
single person

Apartment Unit No. 404

[Signature]
single person

Apartment Unit No. 407

[Signature]
single person

Apartment Unit No. 408

[Signature]
[Signature]

Apartment Unit Nos.
401 402
403 405
THE 500 PARTNERSHIP

[Signature]
WILLIAM A. GODDARD, Attorney-in-Fact

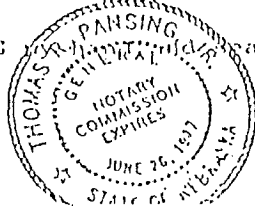
This Amendment to Master Deed approved by a vote of all the Unit Owners at a meeting duly called and held for such purpose on June 12, 1974.

By [Signature]
William A. Goddard, Secretary
500 BUILDING CONDOMINIUM
PROPERTY REGIME

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12th day of June, 1974, before me, the undersigned, Notary Public, duly commissioned and qualified for Douglas County, personally came WILLIAM A. GODDARD, Attorney-in-Fact for The 500 Partnership, known to me to be the attorney-in-fact and the identical person whose name is subscribed to the foregoing instrument, and acknowledged the execution thereof to be his voluntary act and deed.

WITNESS my hand and seal the day and year last above written.

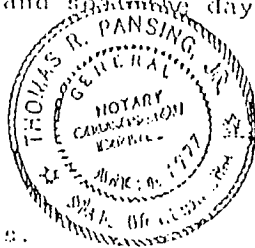


[Signature]
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came WILLIAM A. GODDARD, Secretary of The 500
Building Condominium Property Regime, known to me to be the
Secretary and the identical person whose name is subscribed to the
foregoing AMENDMENT TO MASTER DEED AND DECLARATION OF THE 500
BUILDING CONDOMINIUM PROPERTY REGIME, and acknowledged the execution
thereof to be his voluntary act and deed.

WITNESS my hand and seal the day and year last above written.



Thomas R. Pansing, Jr.
Notary Public

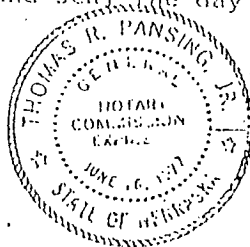
STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came

William B. Bates, a single person,

known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and seal the day and year last above written.



Thomas R. Pansing, Jr.
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12th day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came

MARLE V. THOMAS, a single person

known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and seal the day and year last above written.

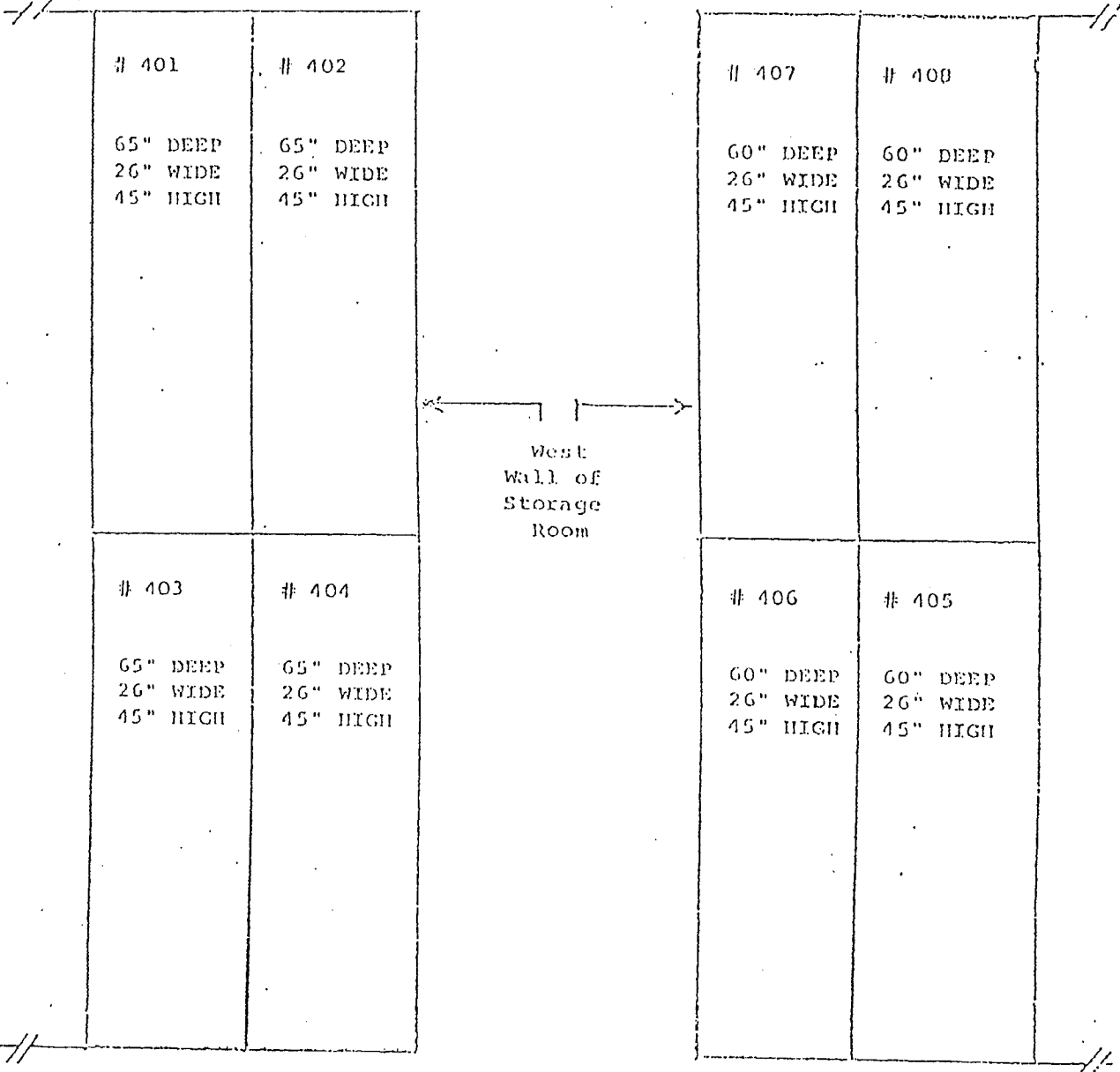


Thomas R. Pansing, Jr.
Notary Public

FOURTH FLOOR STORAGE SECTIONS

Front View
Facing South

Front View
Facing North



Storage sections are located in the Fourth Floor Storage Area designated on the Survey recorded with the Master Deed as "STC." Measurements are approximate.

20
ENTERED IN NUMERICAL INDEX AND RECORDED IN THE REGISTER OF DEEDS OFFICE IN DOUGLAS COUNTY, NEBRASKA
2 DAY OF July 1924 AT 10:20 A.M. C. HAROLD OSTLER, REGISTER OF DEEDS 1700

AMENDMENT
TO
MASTER DEED
OF
500 BUILDING CONDOMINIUM PROPERTY REGIME

THIS AMENDMENT to Master Deed made and entered into this 12th day of June, 1974, by and between the owners of Apartment Units No. 301, 302, 303, 304, 305, 306, 307, and 308 of the 500 Building Condominium Property Regime, hereinafter referred to as "Unit Owners".

W I T N E S S E T H :

WHEREAS, the Master Deed and Declaration of the 500 Building Condominium Property Regime filed in Book 1485, Page 307, et seq., of the Register of Deeds, for Douglas County, Nebraska, provides in Paragraph 9 that Apartment Units 301 through 308 all of which units are respectively owned by the Unit Owners, shall have an easement for the exclusive use of storage areas on the third floor level: and

WHEREAS, the Unit Owners mutually desire to divide the storage areas into separate storage sections, each of which shall be reserved for the sole, exclusive and perpetual use of a designated Unit Owner, as more particularly set forth herein:

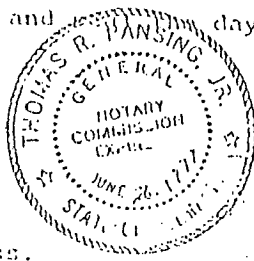
NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, all of the Unit Owners hereby agree as follows:

1. The Unit Owners acknowledge that Exhibit A, attached hereto, describes and designates certain separate sections of the storage area on the third floor level and assigns a number to each such separate storage section, which numbers correspond to the numbers of apartment units on the third floor level.
2. Each Unit Owner on the third floor level hereby grants and conveys to the Unit Owner of each other Apartment Unit on the third floor level, a sole, exclusive and perpetual easement to the separate storage section described and designated in Exhibit A by the number of such Apartment Unit. Each Unit Owner hereby relinquishes any right, title or interest which he may have in any and all separate storage sections except that separate storage section herein granted to and designated for such Unit Owner, and except as herein-after provided in Paragraph 3.
3. Any storage areas, or portions thereof, on the third floor level not herein granted in Paragraph 2 for the exclusive use of a single Unit Owner shall remain a limited common element in which all owners of Apartment Units on the third floor level shall have an easement for exclusive use with other Unit Owners as provided in the Master Deed.

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came WILLIAM A. GODDARD, Secretary of The 500
Building Condominium Property Regime, known to me to be the
Secretary and the identical person whose name is subscribed to the
foregoing AMENDMENT TO MASTER DEED AND DECLARATION OF THE 500
BUILDING CONDOMINIUM PROPERTY REGIME, and acknowledged the execution
thereof to be his voluntary act and deed.

WITNESS my hand and the day and year last above written.



Thomas R Pansing
Notary Public

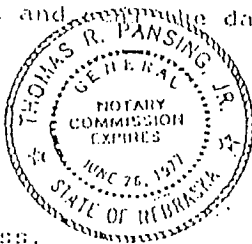
STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came

Don R. Robbins, a single person,

known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and the day and year last above written.



Thomas R Pansing
Notary Public

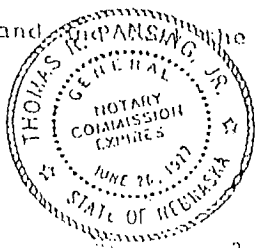
STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came

Mereda R. Powell, a single person,

known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and the day and year last above written.

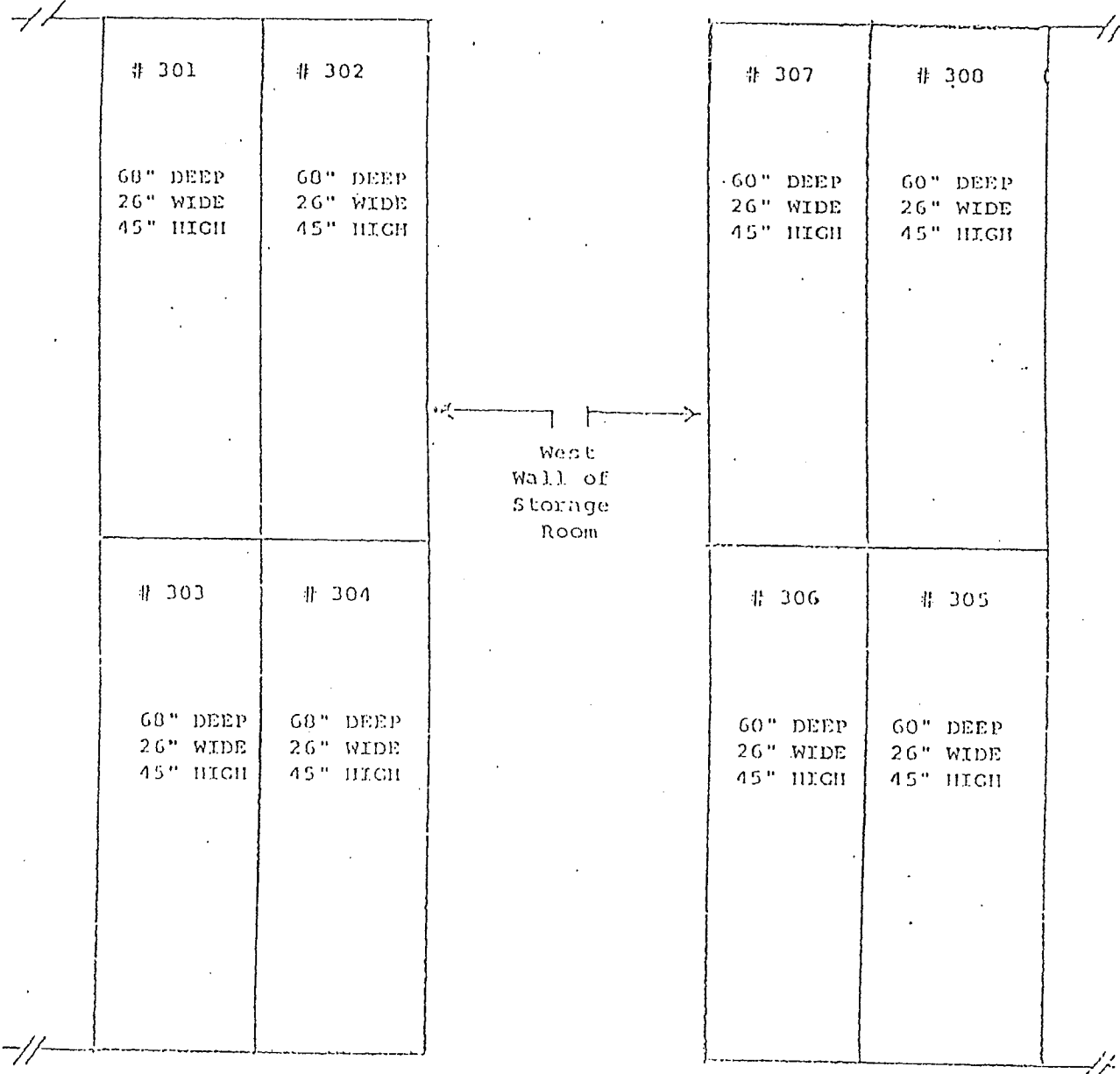


Thomas R Pansing
Notary Public

THIRD FLOOR STORAGE SECTIONS

Front View
Facing South

Front View
Facing North



Storage sections are located in the Third Floor Storage Area designated on the Survey recorded with the Master Deed as "STG." Measurements are approximate.

21

ENTERED IN NUMERICAL INDEX AND RECORDED IN THE REGISTER OF DEEDS OFFICE IN DOUGLAS COUNTY, NEBRASKA
2 DAY OF July 1974 AT 10:21 P.M. C. HAROLD OSTLER, REGISTER OF DEEDS

1700

AMENDMENT
TO
MASTER DEED
OF
500 BUILDING CONDOMINIUM PROPERTY REGIME

BOOK 538 PAGE 501

THIS AMENDMENT to Master Deed made and entered into this 12th day of June, 1974, by and between the owners of Apartment Units No. 101, 102, 103, 104, 105, 106 and 107 of the 500 Building Condominium Property Regime, hereinafter referred to as "Unit Owners".

W I T N E S S E T H :

WHEREAS, the Master Deed and Declaration of the 500 Building Condominium Property Regime filed in Book 1485, Page 307, et seq., of the Register of Deeds, for Douglas County, Nebraska, provides in Paragraph 9 that Apartment Units 101 through 107 all of which units are respectively owned by the Unit Owners, shall have an easement for the exclusive use of storage areas on the first floor level: and

WHEREAS, the Unit Owners mutually desire to divide the storage areas into separate storage sections, each of which shall be reserved for the sole, exclusive and perpetual use of a designated Unit Owner, as more particularly set forth herein:

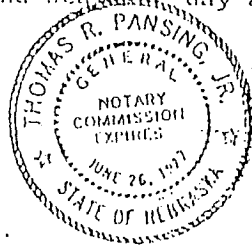
NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, all of the Unit Owners hereby agree as follows:

1. The Unit Owners acknowledge that Exhibit A, attached hereto, describes and designates certain separate sections of the storage area on the first floor level and assigns a number to each such separate storage section, which numbers correspond to the numbers of apartment units on the first floor level.
2. Each Unit Owner on the first floor level hereby grants and conveys to the Unit Owner of each other Apartment Unit on the first floor level, a sole, exclusive and perpetual easement to the separate storage section described and designated in Exhibit A by the number of such Apartment Unit. Each Unit Owner hereby relinquishes any right, title or interest which he may have in any and all separate storage sections except that separate storage section herein granted to and designated for such Unit Owner, and except as hereinafter provided in Paragraph 3.
3. Any storage areas, or portions thereof, on the first floor level not herein granted in Paragraph 2 for the exclusive use of a single Unit Owner shall remain a limited common element in which all owners of Apartment Units on the first floor level shall have an easement for exclusive use with other Unit Owners as provided in the Master Deed.

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of JUNE, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came WILLIAM A. GODDARD, Secretary of The 500
Building Condominium Property Regime, known to me to be the
Secretary and the identical person whose name is subscribed to the
foregoing AMENDMENT TO MASTER DEED AND DECLARATION OF THE 500
BUILDING CONOMINIUM PROPERTY REGIME, and acknowledged the execution
thereof to be his voluntary act and deed.

WITNESS my hand and seal ~~the~~ day and year last above written.



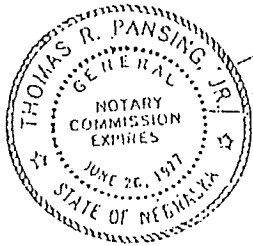
Thomas R. Pansing, Jr.
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12th day of JUNE, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came Floyd E. Walsh and
Bernice C. Walsh, husband and wife

known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and seal the day and year last above written.



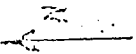
Thomas R. Pansing, Jr.
Notary Public

FIRST FLOOR STORAGE SECTIONS

TOP VIEW

# 107 20" DEEP 48" WIDE 90" HIGH	# 106 36" DEEP 55" WIDE 90" HIGH	# 105 36" DEEP 24" WIDE 90" HIGH	# 104 36" DEEP 24" WIDE 90" HIGH	# 103 36" DEEP 24" WIDE 90" HIGH	# 102 36" DEEP 55" WIDE 90" HIGH
---	---	---	---	---	---

Storage sections are located in the First Floor Storage Area Designated on the survey recorded with the Master Deed as "STG." Measurements are approximate.



22

ENTERED IN NUMERICAL INDEX AND RECORDED IN THE REGISTER OF DEEDS OFFICE IN DOUGLAS COUNTY, NEBRASKA
 DAY OF July 19 79 AT 10:21 AM C. HAROLD OSTLER, REGISTER OF DEEDS

1375

AMENDMENT
TO
MASTER DEED
OF
500 BUILDING CONDOMINIUM PROPERTY REGIME

THIS AMENDMENT to Master Deed made and entered into this "12th" day of June, 1974, by and between the owners of Apartment Units No. 501, 502, 503, 504, 505 and 506 of the 500 Building Condominium Property Regime, hereinafter referred to as "Unit Owners".

W I T N E S S E T H :

WHEREAS, the Master Deed and Declaration of the 500 Building Condominium Property Regime filed in Book 1405, Page 307, et seq., of the Register of Deeds, for Douglas County, Nebraska, provides in Paragraph 9 that Apartment Units 501 through 506 all of which units are respectively owned by the Unit Owners, shall have an easement for the exclusive use of storage areas on the fifth floor level: and

WHEREAS, the Unit Owners mutually desire to divide the storage areas into separate storage sections, each of which shall be reserved for the sole, exclusive and perpetual use of a designated Unit Owner, as more particularly set forth herein:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, all of the Unit Owners hereby agree as follows:

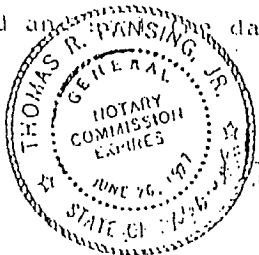
1. The Unit Owners acknowledge that Exhibit A, attached hereto, describes and designates certain separate sections of the storage area on the fifth floor level and assigns a number to each such separate storage section, which numbers correspond to the numbers of apartment units on the fifth floor level.
2. Each Unit Owner on the fifth floor level hereby grants and conveys to the Unit Owner of each other Apartment Unit on the fifth floor level, a sole, exclusive and perpetual easement to the separate storage section described and designated in Exhibit A by the number of such Apartment Unit. Each Unit Owner hereby relinquishes any right, title or interest which he may have in any and all separate storage sections except that separate storage section herein granted to and designated for such Unit Owner, and except as herein-after provided in Paragraph 3.
3. Any storage areas, or portions thereof, on the fifth floor level not herein granted in Paragraph 2 for the exclusive use of a single Unit Owner shall remain a limited common element in which all owners of Apartment Units on the fifth floor level shall have an easement for exclusive use with other Unit Owners as provided in the Master Deed.

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

BOOK 538 PAGE 507

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came WILLIAM A. GODDARD, Secretary of The 500
Building Condominium Property Regime, known to me to be the
Secretary and the identical person whose name is subscribed to the
foregoing AMENDMENT TO MASTER DEED AND DECLARATION OF THE 500
BUILDING CONDOMINIUM PROPERTY REGIME, and acknowledged the execution
thereof to be his voluntary act and deed.

WITNESS my hand and seal the day and year last above written.



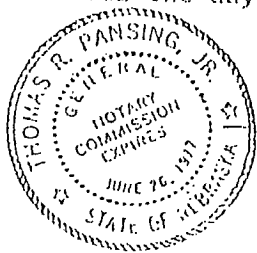
Thomas R Pansing
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came

MICHAEL L. GERBER, a single person,
known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and seal the day and year last above written.



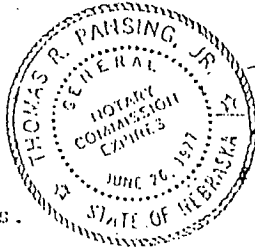
Thomas R Pansing
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came

WARREN G. Austin, a single person
known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and seal, the day and year last above written.



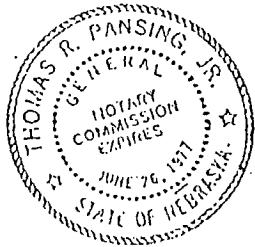
Thomas R. Pansing, Jr.
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12 day of June, 1974, before me, the under-
signed Notary Public, duly commissioned and qualified for Douglas
County, personally came Josephine B. Gargett

and George G. Gargett, husband and wife
known to me to be the identical person(s) whose name is or names
are subscribed to the foregoing AMENDMENT TO MASTER DEED AND DEC-
LARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and ac-
knowledged the execution thereof to be his, her or their voluntary
act and deed.

WITNESS my hand and seal, the day and year last above written.



Thomas R. Pansing, Jr.
Notary Public

FIFTH FLOOR STORAGE SECTIONS

FRONT VIEW

FACING WEST

# 503 45" DEEP 45" WIDE 45" HIGH	# 501 60" DEEP 24" WIDE 90" HIGH	# 502 60" DEEP 24" WIDE 90" HIGH	# 505 60" DEEP 24" WIDE 90" HIGH	# 504 60" DEEP 44" WIDE 90" HIGH
# 506 45" DEEP 45" WIDE 45" HIGH				

Storage sections are located in the Fifth Floor Storage Area designated on the Survey recorded with the Master Deed as "STG." Measurements are approximate.

23
 ENTERED IN NUMERICAL INDEX AND RECORDED IN THE REGISTER OF DEEDS OFFICE IN DOUGLAS COUNTY, NEBRASKA
 DAY OF July 1974 AT 10:22 A.M. C. HAROLD OSTLER, REGISTER OF DEEDS 1650

AMENDMENT
TO
MASTER DEED
OF

500 BUILDING CONDOMINIUM PROPERTY REGIME

THIS AMENDMENT to Master Deed made and entered into this 12th day of June, 1974, by and between the owners of Apartment Units No. 201, 202, 203, 204, 205, 206, 207 and 208 of the 500 Building Condominium Property Regime, hereinafter referred to as "Unit Owners".

W I T N E S S E T H :

WHEREAS, the Master Deed and Declaration of the 500 Building Condominium Property Regime filed in Book 1485, Page 307, et seq., of the Register of Deeds, for Douglas County, Nebraska, provides in Paragraph 9 that Apartment Units 201 through 208 all of which units are respectively owned by the Unit Owners, shall have an easement for the exclusive use of storage areas on the second floor level: and

WHEREAS, the Unit Owners mutually desire to divide the storage areas into separate storage sections, each of which shall be reserved for the sole, exclusive and perpetual use of a designated Unit Owner, as more particularly set forth herein:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, all of the Unit Owners hereby agree as follows:

1. The Unit Owners acknowledge that Exhibit A, attached hereto, describes and designates certain separate sections of the storage area on the second floor level and assigns a number to each such separate storage section, which numbers correspond to the numbers of apartment units on the second floor level.
2. Each Unit Owner on the second floor level hereby grants and conveys to the Unit Owner of each other Apartment Unit on the second floor level, a sole, exclusive and perpetual easement to the separate storage section described and designated in Exhibit A by the number of such Apartment Unit. Each Unit Owner hereby relinquishes any right, title or interest which he may have in any and all separate storage sections except that separate storage section herein granted to and designated for such Unit Owner, and except as hereinafter provided in Paragraph 3.
3. Any storage areas, or portions thereof, on the second floor level not herein granted in Paragraph 2 for the exclusive use of a single Unit Owner shall remain a limited common element in which all owners of Apartment Units on the second floor level shall have an easement for exclusive use with other Unit Owners as provided in the Master Deed.

4. This agreement shall be binding upon and shall inure to the benefit of all present and future owners of the Apartment Units, their heirs, successors, personal representatives and assigns, and shall be deemed a covenant running with each Apartment Unit affected hereby.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first above written.

Apartment Unit No. 208

Harry B. Otsi

Beverly H. Otsi

Husband and Wife
Apartment Unit Nos.
201 202 207
202 205
203 206
THE 500 PARTNERSHIP

William A. Goddard
WILLIAM A. GODDARD, Attorney-in-Fact

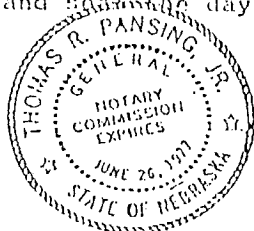
This Amendment to Master Deed approved by a vote of all the Unit Owners at a meeting duly called and held for such purpose on June 12, 1974.

By William A. Goddard
William A. Goddard, Secretary
500 BUILDING CONDOMINIUM
PROPERTY REGIME

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 12th day of June, 1974, before me, the undersigned Notary Public, duly commissioned and qualified for Douglas County, personally came WILLIAM A. GODDARD, known to me to be attorney-in-fact for The 500 Partnership and the identical person whose name is subscribed to the foregoing AMENDMENT TO MASTER DEED AND DECLARATION OF THE 500 BUILDING CONDOMINIUM PROPERTY REGIME, and acknowledged the execution thereof to be his voluntary act and deed.

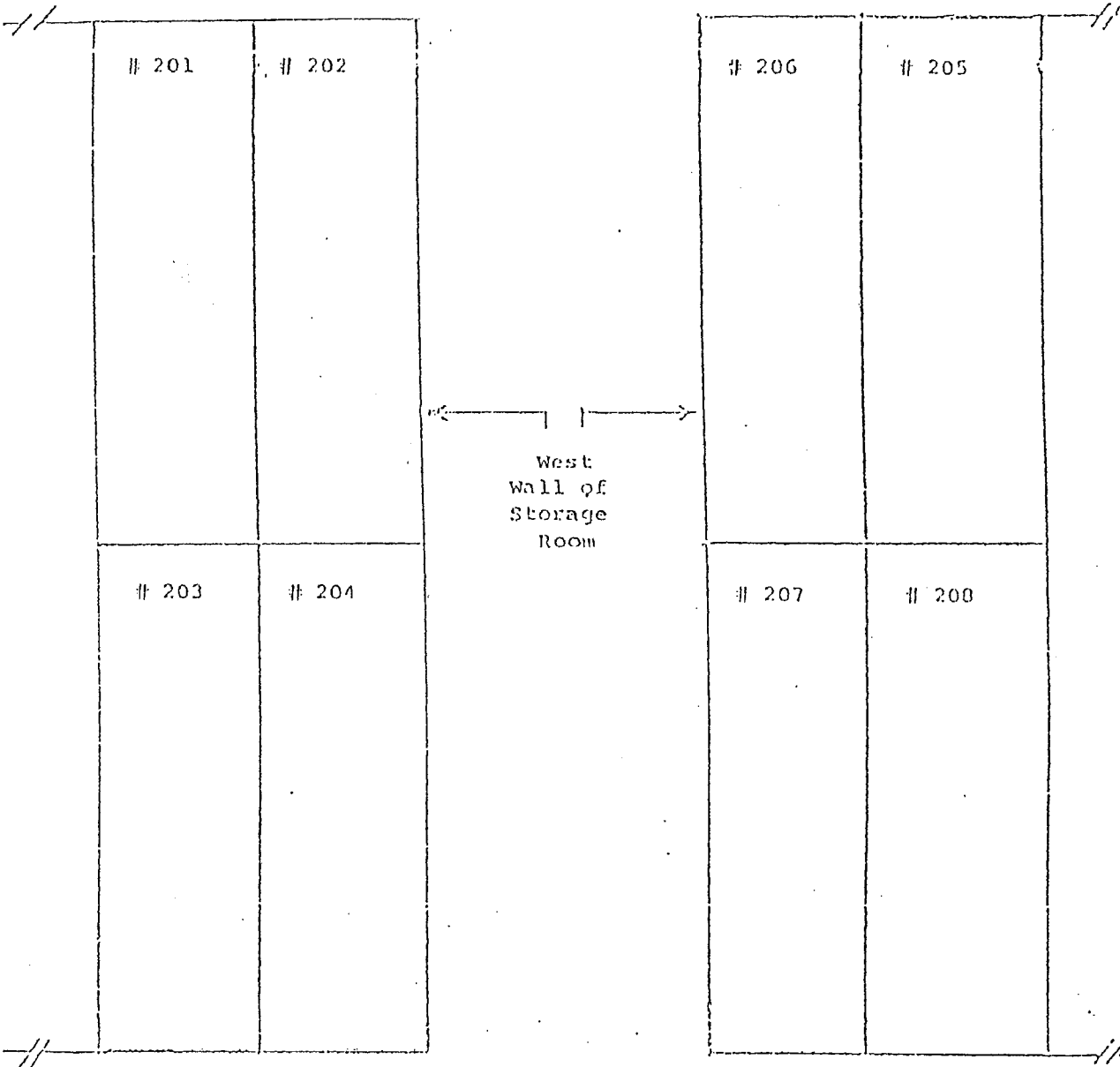
WITNESS my hand and seal on this day and year last above written.



Thomas R. Pansing, Jr.
Notary Public

Front View
Facing South

Front View
Facing North



Dimensions of
each Section:

60" Deep
26" Wide
45" High

Storage sections are located in the
Second Floor Storage Area designated
on the Survey recorded with the Master
Deed as "STG." Measurements are
approximate.

24
ENTERED IN NUMERICAL INDEX AND RECORDED IN THE REGISTER OF DEEDS OFFICE IN DOUGLAS COUNTY, NEBRASKA
2 DAY OF July 1979 AT 10:23 A.M. C. HAROLD OSTLER, REGISTER OF DEEDS

1400

SCHEDULE C

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 of 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 the condominium;
- (e) Adoption and amendment of rules and regulations covering the details of the operation and use of the condominium property;
- (f) Opening of bank accounts on behalf of the condominium and designating the signatories required therefor;
- (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 or 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;

(l) Obtaining insurance for the condominium property, including the apartments, pursuant to the provisions of Article V, Section 2 hereof; and

(m) Making repairs, additions, and improvements to, or alterations of, the condominium property, and repairs to and restoration of the property in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

Section 3. *Managing Agent and Manager.* The Board of Administrators may employ for the condominium a managing agent or a manager, or both, at a compensation established by the Board of Administrators, to perform such duties and services as the Board of Administrators shall authorize, including, but not limited to the duties listed in subdivisions (a), (c), (d), (k), (l), and (m) of Section 2 of this Article 11. The Board of Administrators may delegate to the manager or managing agent, all of the powers granted to the Board of Administrators by these Bylaws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), and (j) of Section 2 of this Article 11.

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 three years, 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 day's 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 contractual 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 owners and shall have no personal liability thereunder (except as apartment owners), and that each apartment owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the common elements bears to the interests of all apartment owners in the common elements.

Article I I I Apartment Owners

Section 1. *Annual Meetings.* Promptly after 75% of all apartments shall have been sold by the Sponsor and paid for, the Sponsor shall notify all apartment owners thereof, and the first annual meeting of the apartment owners shall be held within 30 days thereafter. At such meeting the officers, agents, and partners of the Sponsor shall resign as members of the Board of Administrators, and all the apartment owners, including the Sponsor, shall elect a 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 by the owner or owners so designating. A fiduciary 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 provision 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.

Article IV Officers

Section 1. *Designation.* The principal officers of the condominium shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board of Administrators. The Board of Administrators may appoint an Assistant Treasurer, an Assistant Secretary, and such other officers as in its judgment may be necessary. The President and Vice President must be members of the Board of Administrators.

Section 2. *Election of Officers.* Officers shall be elected annually by the Board of Administrators at the organization meeting of each new Board of Administrators and shall hold office at the pleasure of the Board of Administrators.

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 in 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 receive 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 not proceeds thereof, if \$50,000 or less, shall be payable to the Board of Administrators and if more than \$50,000, shall be payable to the insurance trustee.

The amount of fire insurance to be maintained until the first meeting of the Board of Administrators following the first annual meeting of the apartment owners shall be in at least the sum of \$1,500,000.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on coinsurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least ten days prior written notice to all of the insured, including all mortgagees of apartments. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of apartments at least ten days prior to expiration of the then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board or Administrators shall obtain an appraisal from a fire insurance company or otherwise of the 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 mortgage, 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 Expense.* 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 behalf of all apartment owner shall have power to purchase such apartment at 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 judgement for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. *Statement of Common Expense.* The Board of Administrators shall promptly provide any apartment owner, who makes a request in writing with a written statement of his unpaid common expenses.

Section 9. *Abatement and Enjoining of Violations.* The violation of any rule or regulation adopted by the Board or Administrators, from time to time, or the breach of any Bylaw contained herein of the breach or any provision of the Master Deed shall give the Board of Administrators the right, in addition to any other rights set forth in these Bylaws: (a) to enter the apartment in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting apartment owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Administrators shall not thereby be deemed guilty in any manner or trespass; or (b) to enjoin, abate, or remedy such thing or condition by appropriate legal proceedings. Nothing contained herein shall be construed to prevent an action for damages by the co-owner or tenant aggrieved by such violation.

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 11. *Balconies 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 damage, 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 apartment owners. Copies of such rules and regulations shall be furnished by the Board to each apartment owner prior to their effective date. Initial rules and regulations, which shall be effective until amended by the Board of Administrators with the approval of a majority of the apartment owners, are annexed hereto and made a part hereof as Schedule A.

Section 18. *Water Charges and Sewer Use Fees.* Water shall be supplied to all of the apartments and the common elements through one or more building meters and the Board of Administrators shall pay, as a common expense, all charges for water consumed on the condominium property, together with all related sewer use fees arising therefrom, promptly after the bills therefor are rendered. In the event of a proposed sale of an apartment by the owner thereof, the Board, on request of the selling apartment owner, shall execute and deliver to the purchaser of such apartment or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer use fees affecting the property as of the date or closing of title to such apartment promptly after such charges shall have been billed.

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, (or 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 Administrators, 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 be consistent with these Bylaws and shall provide that it may not be modified, amended, extended, or assigned, without the prior written consent of the Board of Administrators, that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board and that the Board shall have power to terminate such lease and to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. In the event the offering apartment owner shall not, within such 60 day period, contract to sell or to lease such apartment, as the case may be, to the outside offeror on the terms and conditions contained in the in the outside offer, or if such a contract is entered into but not fulfilled, then the apartment owner shall be required to again comply with all of the terms and provisions of this section in order to sell or to lease the apartment. The provisions hereof shall not apply to the Sponsor who shall be free to sell or lease without first notifying or obtaining the consent of the Board of Administrators.

Any purported sale or lease of an apartment in violation of this section shall be voidable at the election of the Board of Administrators.

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 there on in good faith. Such certificate shall be furnished to any apartment owner who has in fact complied 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 anyone 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.

Article IX Records

Section 1. *Records and Audits.* The Board of Administrators of the managing agent shall keep detailed records of the actions of the Board and the managing agent, minutes of the meetings of the Board of Administrators, minutes of the meetings of the apartment owners, and financial records and books of account of the condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each apartment which, among other things, shall contain the amount of each assessment of common expenses against such apartment unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the condominium shall be rendered by the Board of Administrators to all apartment owners at least quarter-annually. In addition, an annual report of the receipts and expenditures of the condominium, certified by an independent certified public accountant, shall be rendered by the Board to all apartment owners and to all mortgagees of apartment units who have requested the same, promptly after the end of each fiscal year.

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 X I 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.

THE 500 BUILDING CONDOMINIUM

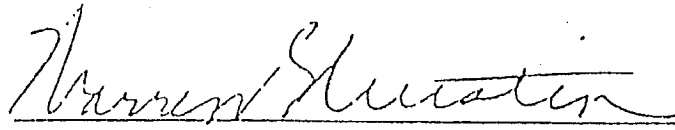
AMENDMENT TO BYLAWS

Amend Article IX, Section 1, to read as follows:

"The Board of Administrators or the managing agent shall keep detailed records of the actions of the Board and of the managing agent, minutes of the meetings of the Board of Administrators, minutes of the meetings of the apartment owners, and financial records and books of account of the condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each apartment unit which shall contain, among other things, the amount of each assessment of common expenses against such apartment unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the condominium shall be rendered by the Board of Administrators, or the managing agent on its behalf, to all apartment owners who have requested the same at least quarter-annually. In addition, an annual report of the receipts and expenditures of the condominium shall be rendered by the Board, or the managing agent on its behalf, to all apartment owners promptly after the end of each fiscal year. It shall be the responsibility of the Board to determine whether any such report should be audited or certified and, if so, the frequency and extent of any such audit and certification."

Adopted by Owners at Annual Meeting on February 15, 1979:

30 votes FOR
0 votes AGAINST



Warren G. Austin, Secretary

THE 500 BUILDING CONDOMINIUM

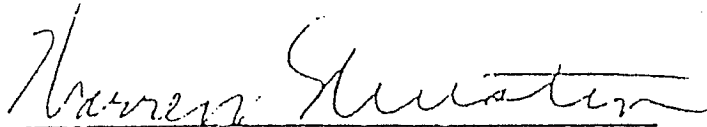
AMENDMENT TO BYLAWS

Amend Article III, Section 1, the third sentence thereof, to read as follows:

"Hereafter, the annual meetings of the apartment owners shall be held on the last Monday in February."

Adopted by Owners at Annual Meeting on February 15, 1979:

<u>30</u>	votes FOR
<u>0</u>	votes AGAINST


Warren G. Austin, Secretary

THE 500 BUILDING CONDOMINIUM

Amendment to Bylaws


A quorum of two-thirds of the Owners was present at the Annual Meeting of Owners held on February 25, 1985 pursuant to written notice, which notice stated that one purpose of the meeting was to amend the Bylaws as hereinafter stated. The following amended section of the Bylaws was presented to the Owners by Warren Austin, Secretary, who explained that the current property insurance carrier strongly recommends that the Bylaws require coverage of individual unit additions and alterations.

Article V, Section 2.(a) is amended to read:

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

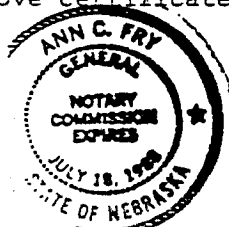
- (a) Fire Insurance with extended coverage, vandalism, and malicious mischief endorsements, insuring the entire apartment building (including all of the apartments and the bathroom and kitchen fixtures installed therein, including additions and alterations installed by apartment owners), together with 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 at least eighty (80%) of the actual cash value of the building for insurance purposes. 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."

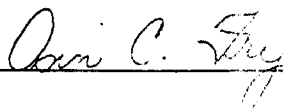
I hereby certify that the above amended Article V, Section 2.(a) was adopted at a meeting of Owners on February 25, 1985 by a vote of 28 Yes and zero No.


Warren G. Austin, Secretary

Acknowledgment

On this 2nd day of May, 1985, 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.




Ann C. Fry

Amendment to Bylaws of The 500 Building Condominium
Property Regime recorded in Deed Records Book No. 1485,
pages 321-329. See also 86A Deeds page 69.

BOOK 737 PAGE 501

THE 500 BUILDING CONDOMINIUM

Amendment to Bylaws

A quorum of two-thirds of the Owners was present at the Annual Meeting of Owners held on February 25, 1985 pursuant to written notice, which notice stated that one purpose of the meeting was to amend the Bylaws as hereinafter stated. The following amended section of the Bylaws was presented to the Owners by Warren Austin, Secretary, who explained that the purpose is to provide for the election of three Board members each year, instead of the present two and four.

Article II, Section 4, is amended by adding thereto the following sentence:

"In order to provide that only three terms shall expire each year, at the Annual Meeting in 1985 three of the successors shall be elected for a term of two years, and one successor shall be elected to a term of one year."

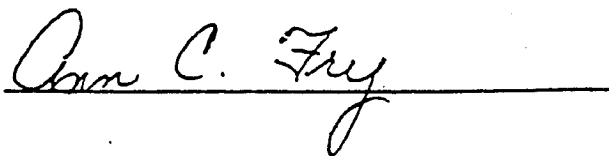
I hereby certify that the above amendment to Article II, Section 4, was adopted at a meeting of Owners on February 25, 1985, by a vote of 28 Yes and Zero No.


Warren G. Austin, Secretary

Acknowledgment

On this 2nd day of May, 1985, 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.





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, 600.

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THE 500 BUILDING CONDOMINIUM

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:

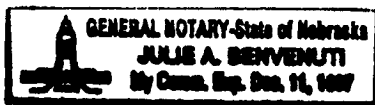
"Article III, Section 8, of the Amended Bylaws of The 500 Building Condominium is amended by striking therefrom the following words from the last sentence thereof: '...except that cumulative voting shall apply in all elections of the Board of Administrators.' " The last sentence of said Section 8 shall 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 April 12, 1994, by a vote of twenty seven (27) Yes, and Five (5) No.

Warren G. Austin
Warren G. Austin, Secretary

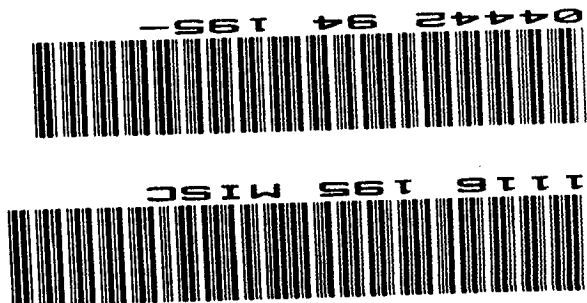
ACKNOWLEDGEMENT

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.



Julie A. Benvenuti

RECEIVED
APR 13 12 22 PM '94
GEORGE J. BENEVICI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE






MISC 2008119175



DEC 18 2008 10:21 P 2

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 DEL *LV* SCAN _____ FV *cp DW*
miss
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 Register of Deeds, Douglas County, NE
 12/18/2008 10:21:46.24

 2008119175

THE 500 BUILDING CONDOMINIUM PROPERTY REGIME
 AMENDMENT TO BYLAWS

This amendment to the Bylaws made on the date hereinafter set forth by The 500 Building Condominium Property Regime, hereinafter referred to as "DECLARANT",

WITNESSETH:

WHEREAS, Declarant is the sole owner of certain properties which are more particularly described as:

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

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

This is an amendment to the Bylaws of the 500 Building Condominium Property Regime recorded in Deed Records Book No. 1485, pages 307-329. 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, 600.

Article VII, Section 1, Sales and Leases, is amended by adding the following sub section (a):

- (a) "Prior to leasing, or offering to lease, any apartment to any third party, the owner shall obtain the written approval of the Board of Administrators. It is the policy of the 500 Building Condominium that at least 75% of the apartment units in the building be owner-occupied. If in the reasonable judgement of the Board of Administrators, any proposed lease is likely to result in less than 75% of the apartment units in the 500 Building Condominium being owner-occupied, the Board may withhold said approval and the owner of such apartment may not lease it to a third party.

Notwithstanding the foregoing, the Board, in its sole and exclusive discretion, may (but is not required to) approve a lease to a third party who is a member of the apartment owner's immediate family.

Nothing in this sub Section (a) shall limit or otherwise affect the Board of Administrators' Right of First Refusal as provided in Section 1 of Article VII of the Bylaws of the 500 Building Condominium.

0655114 010052



MISC 2009032460

Misc
 2 FEE 29.00 FB 15-12-150
 BKP _____ C/O _____ COMP 88
 38 DEL PD SCAN _____ FV clp
 R



APR 08 2009 08:11 P 2

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 Register of Deeds, Douglas County, NE
 4/8/2009 08:11:23.17

THE 500 BUILDING CONDOMINIUM PROPERTY REGIME
 AMENDMENT TO BYLAWS



2009032460

This amendment to the Bylaws made on the date hereinafter set forth by The 500 Building Condominium Property Regime, hereinafter referred to as "DECLARANT",

WITNESSETH:

WHEREAS, Declarant is the sole owner of certain properties which are more particularly described as:

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

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

This is an amendment to the Bylaws of the 500 Building Condominium Property Regime recorded in Deed Records Book No. 1485, pages 307-329. 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, 600.

Article V, Section 6, Default in Payment of Common Expense, is amended by adding the following sub section (a):

- (a) "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 a late fee of \$25.00 on all assessments or other amounts due not paid in full by the 10th day of each month and in addition the apartment owner shall be obligated to pay interest of 15 percent per annum on such common expenses not paid within thirty (30) days after the due date, 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 attorney's 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."

Adopted by Owners at Annual Meeting on February 17, 2009:

17 votes FOR
 6 votes AGAINST

✓ 010150



MISC 2009058043



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BKP C/O COMP mb
38 DEL PD SCAN FV JH

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Register of Deeds, Douglas County, NE
6/5/2009 09:45:24.12



2009058043

THE 500 BUILDING CONDOMINIUM PROPERTY REGIME
AMENDMENT TO BYLAWS

This amendment to the Bylaws made on the date hereinafter set forth by The 500 Building Condominium Property Regime, hereinafter referred to as "DECLARANT",

WITNESSETH:

WHEREAS, Declarant is the sole owner of certain properties which are more particularly described as:

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

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

This is an amendment to the Bylaws of the 500 Building Condominium Property Regime recorded in Deed Records Book No. 1485, pages 307-329. 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, 600.

Article III, Section 10, Quorum, is amended to read as follows:

"Except as otherwise provided in these Bylaws, the presence in person or by proxy of apartment owners having 50.01% of the total authorized votes of all apartment owners shall constitute a quorum at all meeting of the apartment owners."

Adopted by Owners written vote on August 19, 2005.

70.46767% Owner Percentage votes FOR
2.64132% Owner Percentage votes AGAINST

Byron Reed Company, Inc.
209 S. 19th St, Ste 600
Omaha, Ne 68102

✓ 10237

EXECUTED this 2 day of June 2009.

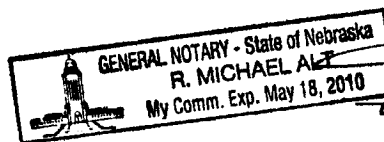
Byron Reed Company, Inc., AGENT
The 500 Building Condominium Property Regime, DECLARANT

By: Nicki Thiel
Vice 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 Nicki Thielen, Vice President of Byron Reed Company, Inc., (a corporation) as agent for The 500 Building Condominium Property Regime, to me personally known to be the Vice President and the identical person, and acknowledged the execution thereof to be her voluntary act and deed as such officer and the voluntary act and deed of said corporation.

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



[Signature]
Notary Public

Return to:
Byron Reed Company, Inc
13306 "A" Street
Omaha, NE 68144
342-8100



MISC 2011015013



FEB 14 2011 09:03 P 2

FEE 29.00 FB 15-12150^M
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 Register of Deeds, Douglas County, NE
 2/14/2011 09:03:27.11



2011015013

THE 500 BUILDING CONDOMINIUM PROPERTY REGIME

AMENDMENT TO BYLAWS

This amendment to the Bylaws made on the date hereinafter set forth by The 500 Building Condominium Property Regime, hereinafter referred to as "DECLARANT",

WITNESSETH:

WHEREAS, Declarant is the sole owner of certain properties which are more particularly described as:

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

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

This is an amendment to the Bylaws of the 500 Building Condominium Property Regime recorded in Deed Records Book No. 1485, pages 307-329. 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, 600.

Article II, Section 1, Number and Qualification, is amended to read as follows:

"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 seven persons, all 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."

Adopted by Owners written vote on February 7, 2011

15 votes FOR
1 votes AGAINST

✓010900

500 BUILDING CONDOMINIUM
SUMMARY OF BUILDING
GUIDELINES AND REGULATIONS

Common Areas

No public hall, lobby or other common area of the building or property shall be decorated or furnished by an apartment owner or resident without approval of the Board of Administrators. This includes any alterations made to your balcony or terrace. Corridor doors should remain closed at all times.

Pets

No pets or domestic animals may be kept by any apartment owner or allowed in the building.

Elevator

Do not prop open the elevator door for any reason. Notify the resident manager if you need the elevator for furniture delivery.

Garage Space

Your garage space is only to be used for vehicles. Storage of any other personal property must fit into an approved wall storage locker. When leaving, make sure the overhead door closes behind you to maintain building security.

Laundry Rooms

Only use the laundry rooms located on your floor. Please make sure to remove your clothes promptly so others may use the machines. It is also your responsibility to clean out the washer drum and dryer lint trap when you are done.

Party Room

Party room may be reserved for exclusive use with notice and payment of a \$15.00 fee. Reservations are required if you plan ten (10) or more guests. The Host is responsible for all guests and party room cleanup. All events should end by 10:00 P.M.

Sale or Lease

The Board of Administrators has a Right of First Refusal on all sales or leases of condominium units. Contact Byron Reed Company or a Board member if you plan to sell or lease your apartment.

Security

Front door keys may be issued only to members of your immediate family. Make sure you know the person you are allowing in the front door. The front vestibule may be viewed on channel 4 of your television if you subscribe to Cox Cable.

Smoking

All common areas of the building (except the parking garage) are designated "Non Smoking."

Surface Parking

Vehicles are not to be stored in the parking lot for over 72 hours. Vehicles must be licensed and in good working condition.

Please read the complete guidelines. This is a brief summary only. Complete Guidelines are available from the resident manager.

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 balconies.
3. No public hall, lobby or other common area of the building or property shall be decorated or furnished by any apartment owner or resident without approval of the Board of Administrators.
4. Each apartment owner shall keep his apartment and any balcony or terrace to which he has sole access in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be thrown or swept therefrom or from the doors, windows or balconies or terraces thereof, any dirt or other substance.
5. No awning or radio television aerial shall be attached to or hung from the exterior of the building or balcony 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, motorcycles, 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 or resident shall make or permit any disturbing noises in or around the building which will interfere with the rights, comforts, conveniences and peaceful enjoyment of other apartment owners and residents. Fireworks of any kind are specifically prohibited from being used in or around the 500 Building including the roof deck, balconies, parking lot and grounds.
9. No pets or domestic animals may be kept by any apartment owner or allowed in the building.
10. 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.
11. 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.

12. Corridor doors shall be kept closed at all times except when actually used for ingress or egress to and from public corridors.
13. 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.
14. 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.
15. Complaints regarding the service of the building shall be made to the Board of Administrators or the managing agent or to the manager.
16. These rules and regulations may be added to, amended or repealed at any time by resolution of the Board of Administrators.
17. The laundry and drying apparatus in the laundry rooms in the building shall be used in such manner and at such time as the Board of Administrators or the managing agent or the manager may direct. The laundry room facilities are to be used only between the hours of 8:00 A.M. and 10:00 P.M. Clothes and other articles shall not be dried or aired on the roof or on or from a terrace or balcony or window.
18. No garbage cans, milk bottles, mats or other articles shall be placed in the hall or on the staircase landings.
19. Apartment owners shall not cause or permit any unusual noise or odors to be produced upon or to emanate from their apartment.
20. No balcony or 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.
21. 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.
22. 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 or the manager, 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.
23. The existing color or stain of balconies or the exterior side of all entrance doors to Apartment Units shall not be changed without the prior written permission of the Board of Administrators.
24. Effective May 1, 1998, NO SMOKING of any kind will be allowed in the Common Areas of the Building (except Garage) including lobbies, halls, stairwells, restrooms, elevator, and Party Room-except when reserved for exclusive use and fee paid (each day a separate use). Smoking is permitted inside apartments and outside the Building.

THE 500 BUILDING CONDOMINIUM
500 SOUTH 37TH STREET
OMAHA, NEBRASKA 68105

Board of Administrators

“NO SMOKING”

At its meeting on March 31, 1998, the Board of Administrators voted unanimously to add No. 24 to the 500 Building Rules and Regulations:

“24. Effective May 1, 1998, NO SMOKING of any kind will be allowed in the Common Areas of the Building (except Garage) including lobbies, halls, stairwells, rest rooms, elevator, and Party Room - - except when reserved for exclusive use and fee paid (each day a separate use). Smoking permitted inside apartments and outside the Building.”

Warren G. Austin, Secretary

THE 500 BUILDING CONDOMINIUM

Board of Administrators

RESIDENT MANAGER GUIDELINES

General

Article II of the Bylaws provides that management of the 500 Building is the responsibility of the Board of Administrators. Section 3 of Article II provides that the Board may hire a managing agent or manager or both. The Board has from the beginning hired a Managing Agent, and has instructed the Managing Agent to hire a Resident Manager who is an employee of the Condominium.

Responsibility for the care, upkeep and maintenance of the common elements of the Building is that of the Board. In general, the Master Deed defines common elements as all parts other than the interior of apartment units (in general, that area between the inside or apartment side of the surface of floor, ceiling and outside or boundary walls). The Condominium is, in general, responsible for damage to common elements, except damage caused by a resident, and for damage caused to an apartment unit by a common element, such as a broken water pipe or clogged sewer outside of the Unit which was not caused by the resident of the Unit.

Except as noted above, the Unit Owner is in general responsible for all care, upkeep and maintenance within that Unit, including furnace/air conditioners, plumbing, lights, kitchen equipment and the like. The Condominium is not responsible for Units owned by an investor-owner. The investor must maintain its units the same as any other owner. In all cases, the Master Deed and any applicable Bylaws govern.

The Board of Administrators may from time to time determine that the Condominium as a whole will benefit from having certain maintenance performed by the Resident Manager, for example, the changing of furnace filters--which could result in lower natural gas usage. These Guidelines reflect certain such determinations.

These Guidelines also indicate that the Resident Manager may do certain maintenance work within Units (work for which the resident is responsible) for which he should be reimbursed by the resident.

Following are the duties of the Resident Manager:

I. LOG BOOK

Maintain a record of all work done in the daily log book.

II. SECURITY OF THE BUILDING

Survey the main entrance, and throughout the building, for intruders and suspicious persons.

The Resident Manager should take reasonable steps to inquire politely of strangers within the Building who they are, where they are going, the nature of their business, or otherwise--in those cases where the unknown person does not appear to be a relative or legitimate visitor of a Building resident. Discretion should be used.

Escort all intruders outside the Building if that can be done peaceably and without danger to the Resident Manager. Call the police (911) immediately for assistance if there appears to be any problem, resistance, violence or refusal to leave peaceably.

Secure the Building during garage door malfunctions, and following damage to or breakage of doors or windows.

Observe, handle, and report if necessary, security lapses by residents, such as blocking open outside doors, or promiscuous opening of the front door. Take reasonable steps to have offending persons discontinue such violation.

Observe, handle, and report if necessary, any careless, negligent, or malicious conduct by workmen, paper boys or visitors in the Building.

Attempt to learn how the intruder gained entrance, that is, break-in, negligence of a tenant, etc.

Allow no pets in the Building, except as authorized by the Board.

III. SERVICE AND MAINTENANCE WITHIN APARTMENT UNITS.

A. For Benefit of the Condominium

Change filters in furnace/air conditioners on a semi-annual basis, unless arranged otherwise with the Unit Owner.

Check the air conditioner condensation line in each apartment and make certain that it is open and clean before the beginning of the air conditioning season (annually).

(Some of the above can be completed simultaneously.)

B. For Benefit of the Unit Resident

1. Make minor repairs, such as:

- repair leaky faucets.
- lubricate squeaky doors or fans.
- replace fuses and light bulbs(furnished by resident).
- make small plumbing repairs such as stopped up stools or drains. (These occurrences should be recorded.)
- minor redecoration.
- replace window glass (if able to).

2. Reimbursement

- a. The Unit Resident must furnish or pay for all materials used including light bulbs and planting items.
- b. The Resident Manager need not be reimbursed for minor work requiring less than one-half hour of his time. The resident must reimburse the Resident Manager for all other work at not less than \$7.50 per hour for the total time spent by the Resident Manager".
- c. The Resident Manager need not undertake any work which he estimates will require more than two hours.
- d. The Resident Manager may, at the request of the Unit Owner, arrange for and call a workman to make repairs or perform maintenance at the expense of the Unit Owner, or resident if the Owner so indicates. The Resident Manager may select the workman, based upon his experience, unless the Owner requests a specific company or person.

3. The Resident Manager may, in emergency situations, transport a resident in his own car as a convenience. However, he should not do so on a regular basis; taxicabs should be used for normal travel.

IV. COMMON AREA MAINTENANCE--FOYER, LOBBY, ELEVATOR, HALLS, STAIRS, LAUNDRY ROOMS, PARTY ROOM AND GARAGE

Maintain a small inventory of emergency repair items.

Purchase (out of petty cash) any supply or repair item as needed (to be reimbursed by Unit Owner or resident if used for Owner's benefit).

Make a walking inspection tour of the halls, elevator, laundry rooms and stairwells at least daily, followed by any necessary cleaning.

Vacuum carpets in all common areas as required, or once per week at a minimum. Foyer, lobby and elevator may need care on a daily basis.

Clean windows in all common areas as needed. The foyer doors may need daily cleaning.

Clean the laundry room floors and machines as needed. Wipe up the floor on at least a weekly basis.

Look for and replace burned-out light bulbs daily. Check (observe) emergency lights daily.

Set thermostats for heating and cooling the common areas, as directed by the Board.

Call the authorized elevator maintenance company when special problems arise. Advise that company routinely of all defects as noted.

Clean the garage floor as needed.

Dust elevator walls, common area doors, hall floor molding, and lobby furniture as needed.

Repair clogged sewers and drains, if equipped to do so.

Call those repairmen authorized by the Managing Agent, or Board, when needed. The Resident Manager shall report all unsatisfactory workmen to the Managing Agent or, if the Managing Agent fails to correct the matter promptly, directly to the Board. It is the Board's desire that only workmen who do satisfactory work at a competitive price be engaged.

The Resident Manager should call to the attention of the Board or Managing Agent, or both, those items of repair, maintenance or redecoration of the Building or furnishings which he believes require attention, along with his recommendation as to whether he or a contractor might best perform the work.

V. GROUNDS CARE

Make a walking inspection tour of the grounds daily in order to pick up cans, bottles, papers and other debris.

Care for the lawn, including:

- mowing and trimming.
- edging.
- watering and fertilizing, or arranging for fertilizing, as required to maintain a well-cared-for look. Watering should not cover or obstruct sidewalks.
- drain sprinkler system as necessary, before freezing temperatures occur.

Care for sidewalks and driveway to garage, including:

- snow and ice removal.
- sweeping or hosing as required to maintain in a clean and safe condition.

Care for shrubs, trees and hedges, including:

- trimming.
- watering.
- minor replanting, as necessary.

VI. TRASH REMOVAL

Remove trash from building daily, or move frequently if required.

VII. MAIL AND PACKAGE DELIVERY; SERVICE MAINTENANCE ADMITTANCE

- A. Receive deliveries (packages, furniture, etc.) for residents who are not at home at the time of delivery. The Resident Manager may use discretion with regard to bulky items, such as furniture, or insured items which must be signed for, unless adequate prearrangements have been made by the resident. The Resident Manager need not accept any C.O.D. item unless mutual prearrangement has been made by the resident.
- B. Admit service maintenance people (TV repair, telephone installation, painters, etc.), as prearranged by the resident, and when requested by the resident. The Resident Manager may require a written request from the resident.
- C. Receive daily mail for residents who are away from home temporarily if and requested by the resident.

--The Resident Manager need not accept C.O.D. or insured (receipt required) mail unless prearrangements satisfactory to the Resident Manager have been made.

--In the event of any accusation of wrongdoing, dispute with the resident over the receipt of mail or any other difficulty, the Resident Manager may refuse to receive that resident's mail. All such matters should be brought to the attention of the Board. The Resident Manager is not an insurer or guarantor in any way with respect to a resident's mail.

VIII. RESIDENT CONDUCT

Report to the Managing Agent Property Manager, or to the Board, any negligence resulting in damage to the Building, or any infraction of Condominium Rules or Regulations, laws, Guidelines or otherwise by either Owners or residents, including leaving laundry rooms in a dirty condition.

The Master Deed of the Condominium provides that each laundry/storage room is for the sole use of the apartments on that floor only. For example, the laundry room on the fifth floor is for the use of the fifth floor apartments only. Residents should be informed as appropriate. Any difficulties should be reported to the Managing Agent or to the Board.

Handle and report promptly any observed thefts of Condominium property, break-ins, burglaries or vandalism.

IX. EMERGENCY REPAIRS

- A. The Resident Manager normally will obtain instructions from the Managing Agent, if any, who will in turn be directed by the Board. In an emergency, the Resident Manager may attempt to contact the Board or, if necessary, exercise his own good judgment.
- B. The Resident Manager normally should call workmen as indicated by the managing Agent or Board. In an emergency, when the Managing Agent is not immediately available, the Resident Manager may call any available reputable or reliable workmen.

X. OUTSIDE CONTRACTORS

- A. The Resident Manager should monitor the work and activities of all contractors doing work on the Condominium (as opposed to work done within apartments privately for Owners).
- B. The Resident Manager, with the advice and assistance of the Managing Agent, should establish a routine and procedure for observing and recording the time spent on the premises by all -contractors who perform work for the Condominium on an hourly rate or per-time-spent basis.
 - 1. "Time in" should be recorded.
 - 2. Any intermittent times "out and in" should be recorded.
 - 3. "Time out" should be recorded.
 - 4. It would be desirable for both the Resident Manager and the Contractor to initial the time document so as to indicate agreement.
- C. The Resident Manager should observe, keep a record of, and report promptly to the Managing Agent, and to the Board from time to time, the work performance of each Contractor, with attention to such items as:
 - 1. Quality and thoroughness of work.
 - 2. Cleanliness; clean-up; any damage to the Building, furnishings or decor.
 - 3. Reasonableness of time spent.
 - 4. Attitude of workmen.
 - 5. Timeliness of response to request for work (Whether prompt, lackadaisical, or extremely late and non-responsive).

XI. MOVING IN AND OUT OF BUILDING

Insist on use of equipment and methods to preserve care of carpet and prevent damage.

Pad the elevator.

Control the use of the elevator to reduce inconvenience to residents.

Prevent use of the main entrance, except as might be necessary for first floor, in the judgement of the Resident Manager; otherwise insist on use of garage and/or east first floor entrances.

Inspect for, record and report all damage caused by movers and residents during moving.

XII. MISCELLANEOUS

- A. Handle the sale or lease of garage door openers according to guidelines and instructions from the Board and Managing Agent.
- B. Handle Party Room reservations, fees and clean-up according to Party Room guidelines as established by the Board from time to time.
- C. Avoid the spreading of rumors and gossip within the building.
- D. These Guidelines may be revised from time to time as experience or a change in conditions indicates.

Adopted by the Board at its meeting on January 24, 1990.

BOARD OF ADMINISTRATORS

Approved by the Owners at the Annual Meeting on February 26, 1990.

By _____
Secretary

THE 500 BUILDING CONDOMINIUM

RESIDENT MANAGER GUIDELINES

Addendum

This new Section XI incorporates and replaces the Section XI in the February 1990 edition.

XI. MOVING IN AND OUT OF BUILDING

- A. The Resident Manager, or in his absence the Board of Administrators or its designated representative, will control all moving in and out of the Building, including but not limited to:
 - 1. The day and hours
 - 2. The specific doors, through garage or not, elevator or not
 - 3. Use of elevator
 - 4. Location of mover's vehicle in Garage or at Garage entrance

- B. The Resident Manager will control all moving in accordance with these Guidelines and instructions from the Board of Administrators. Only the Resident Manager, the Managing Agent, or Board will give instructions regarding moving.

- C. In general, moving in or out which involves the elevator (second through 6th floors) will be done only on Monday through Friday. This is for the convenience of the majority of Residents who use the elevator frequently on weekends. An exception may be made only in an extreme emergency in the sole discretion of the Resident Manager and Managing Agent, or Board.

- D. These Guidelines also apply to the moving and/or delivery of individual bulky items of furniture, or appliances (where an exception may be made more freely).
 - 1. In all cases, the Resident must make prior arrangements with the Resident Manager.

- E. The Resident Manager shall:
 - 1. Insist on use of equipment and methods to preserve care of carpet and prevent damage.
 - 2. Pad the elevator
 - 3. Control the use of the elevator to reduce inconvenience to Residents.
 - 4. Prevent use of the main entrance, except as might sometimes be necessary for the first floor in the judgment of the Resident Manager; otherwise insist entrances.
 - 5. Inspect for, record and report all damage caused by movers and resident during moving.

Adopted by the Board at its meeting on September 20, 1990.

Approved by the Owners at the Annual Meeting on February 25, 1991.

THE 500 BUILDING CONDOMINIUM

Board of Administrators

BUILDING SECURITY GUIDELINES

1. PURPOSE

The security of the building and condominium property, and of the residents, is a major concern of the Board. Article II, Section 2, of the Bylaws establishes the following duty of the Board:

“(e) Adoption and amendment of rules and regulations covering the details of the operation and use of the condominium property;”

These guidelines establish rules for the care and protection of the building, contents and occupants. They apply to all residents and visitors.

2. SECURITY FEATURES OF THE BUILDING

The 500 Building contains the following security features which, if properly used by all residents, will do much to make the building secure:

- a. All exterior doors are locked at all times.
- b. The front door can be opened from the outside only with a key, or by operation of the door opener buzzer.
- c. The garage stairwell door, and the garage elevator door, can be opened from the garage only with a key.
- d. The garage door can be opened from the outside only with an electronic door opener.
- e. The front door is under visual surveillance, from the Resident Manager’s apartment.
- f. The Resident Manager’s Guidelines require the Resident Manager to take action to have intruders removed.

3. BREACH OF SECURITY

Residents can cause a breach of security by abusing the above security features by, for example:

- a. Opening the front door—either in person or by using the door opener buzzer—without actually knowing the person.
- b. Blocking open any exterior door.

- c. Providing a door key to anyone other than a family member or house guest—such as maids or workmen (who should be required to ring the door buzzer of the apartment, or of the Resident Manager if the resident has arranged for it ahead of time).

REMEMBER: No lock is any good if careless people open the door promiscuously for strangers. By doing so, you may endanger and even cause harm to the building, yourself or any other resident. YOU must act responsibly, or be liable for the results of failure to do so.

4. BUILDING SECURITY RULES

- a. No person—whether owner, renter or visitor—may open any exterior door for any stranger.
- b. No person may permit any stranger (any person not know to be a resident, house guest or authorized visitor) to enter the building; for example, do not permit any stranger to accompany you through the front door without seeing the person's front door key.
 - (1) There is no obligation to be courteous or nice to strangers—no matter how “nice” they seem to be—by opening the door for them. Crooks can wear nice smiles and clothes as well as honest people.
 - (2) No resident should be embarrassed at insisting on seeing the stranger's door key, or closing the door without letting him or her inside.
- c. Never use the front door opener buzzer unless you actually know the person seeking entry.
 - (1) You must not assume that any caller is what he or she claims to be—such as a mailman, minister, Girl Scout, paperboy, or long lost cousin.
 - (2) By opening the door for a stranger, you might be letting a robber, rapist, vandal or even murderer into the building.
- d. The resident in any apartment buzzed by a stranger must:
 - (1) Refuse entry, or
 - (2) Call the Resident Manager, and ask him to check the door and caller, or
 - (3) Go down to the lobby yourself.
- e. Every resident who permits entry of any person into the building is responsible to see that every such person actually leaves the building. This may mean accompanying the person to the door or, in appropriate cases, calling the Resident Manager.
- f. Report any and all breaches of security, or violations of these Security Rules by anyone to the Resident Manager.
- g. Call the Resident Manager, and the police (911) in serious cases, and report intruders, suspicious strangers, or vandals.

- h. Any resident who rings the door opener buzzer by mistake, or believes that he may have made a mistake in permitting a stranger to enter, should notify the Resident Manager immediately.
- i. No resident may give a front door key to any person other than a family member or house guest. Front door keys must not be given to any workman, employee such as a maid, or any other person. Arrangements for entry of such persons during absence of the resident must be made with the Resident Manager.

5. KEYS

- a. Front door keys are owned by The 500 Building Condominium. All front door keys issued to any resident must be returned to the Resident Manager upon termination of residence. Any deposit made for extra keys (more than two) will be returned to the resident upon surrender of the keys.
 - (1) All keys issued to the resident, and all keys returned by the resident, should be receipted for.
- b. Front door keys will be issued only to residents. No front door key will be issued to any investor-owner, sales agent, rental agent or any other person—either permanently or temporarily.
- c. Two front door keys will be issued without a deposit; a deposit will be required for each extra key.
- d. Front door keys must not be duplicated.
- e. Front door keys must not be given or loaned to any person other than a family member or house guest.
- f. Each owner is responsible for his or her own apartment door keys, subject to the following minimum requirements:
 - (1) Either the Resident Manager's master key must be able to open the door in emergencies, or the resident must give the Resident Manager a duplicate key for emergency entry purposes.
 - (2) Duplication of keys is at the resident's risk and expense.
 - (3) Issuing duplicate apartment door keys to maids, workmen or friends is at the sole risk of the resident.

6. LIABILITY

- a. Each resident is fully responsible for building security.

- b. The best ways for an individual resident to maintain security are:
 - (1) Be alert
 - (2) Be on the lookout for gaps in security
 - (3) Comply with these guidelines at all times
 - (4) Observe and report any infractions of these Building Security Guidelines by others.
- c. Any resident who fails to comply with these guidelines will be responsible for the consequences, and may be liable to the Condominium or other residents for damage, loss or harm caused by the failure.
 - (1) For example, a resident who permits entry into the building by a stranger may become liable to the Condominium for vandalism in the building caused by the stranger—paint, marks, scratches or holes in walls or wallpaper; broken glass; carpet burns; theft of furniture; or whatever else an angry or deformed mind may think of.
 - (2) For a more serious example, a resident who operates the front door opener buzzer for a stranger may become liable to a resident who is robbed, hurt or raped by the stranger.

7. EFFECTIVE DATE

These guidelines will be effective March 15, 1979.

Adopted by the Board at its meeting on March 14, 1979.

BOARD OF ADMINISTRATORS

Summary of
500 Building
Guidelines for Occupancy
Of Garage Space

The 500 Building contains 38 apartment units. Unfortunately, there are only 26 parking garage stalls.

The garage stalls are part of the common elements of the building. They are not owned by any unit owner, but are owned by the Condominium as a whole, just like the common hallways, lobby and party room.

The Board of Administrators adopted Guidelines for leasing garage stalls from the Condominium to unit owners effective January 16, 1979. At this time the stalls were leased to certain unit owners with a formal lease agreement.

A unique feature of the garage lease created in 1979 is that a unit owner may assign the garage lease to a purchaser of that owner's apartment unit. In other words, if you control a garage lease and sell your apartment, the garage lease can be assigned or transferred to the new owner of the apartment unit. Therefore, the new apartment owner obtains the lease to a garage stall.

The owner of a garage lease has a leasehold property right which cannot be rescinded or amended except under very specific circumstances as outlined in the lease and guidelines.

If the owner of a garage lease does not intend to use the garage stall, that owner may allow someone else to use the stall. This would be considered a sublease. It does not matter who is parking in a specific stall or who is paying the monthly parking rent, the owner of the garage lease retains ownership of the garage lease. The person using the stall has no rights to the space other than the agreement the user may have made with the lease owner. There is not formal agreement between the user and the Condominium.

The guidelines and the garage lease provide that the garage lease owner can sublease the stall under these conditions:

1. Owner may rent or sub-lease to the owner's tenant.
2. Owner may rent to another owner provided:
 - (a) The other owner is an occupant and does not already have a garage lease.
 - (b) All owner-occupants who do not have a garage lease and have requested a garage lease are offered the opportunity to sublease the stall.
3. There is no provision for the garage lease owner to sublease to anyone other than a unit owner who resides at the building or a tenant of that specific unit owner.

Questions maybe directed to Byron Reed Company at 342-8100.

THE 500 BUILDING CONDOMINIUM

Board of Administrators

GUIDELINES FOR OCCUPANCY OF GARAGE SPACE

Background. The garage, which provides 26 separate parking spaces, is an integral part of The 500 Building Condominium, which itself consists of 38 residential units, Unit 101 of which is part of the Common Elements. The garage is a part of the Common Elements of the building, as described in paragraph 8 of the Master Deed. In accordance with Article II, Section 2, of the Bylaws, the Board of Administrators has the authority and responsibility for the operation, care, upkeep, and maintenance of the Common Elements and, in sub-paragraph (K), "leasing...garages." On this basis the Board of Administrators has established the following guidelines for the allocation and occupancy of garage spaces, and the execution of appropriate leases or month-to-month rental arrangements.

1. Formal leases of specific garage space, as shown and numbered in the diagram marked Exhibit A attached hereto, will be executed with Unit Owners according to the following guidelines. Rental arrangements, on a month-to-month basis, but not formal leases, will sometimes be entered into with Renters (non-owners) when non-leased space is available.
2. Each existing validly executed Garage Lease between the former Board of Administrators and certain Unit Owners who were Owners at the time of execution, executed by Mr. W. A. Goddard on behalf of the Board, will be honored according to its terms; provided, however, that no existing or future Garage Lease with a Unit Owner will be honored or considered valid once that person ceases to be a Unit Owner, subject to the Unit Owner's right to assign the lease pursuant to its terms. The Board will determine the validity of all purported leases; all leases other than those found by the Board to be valid will be considered null and void.
3. No Garage Lease will be entered into with any person except a Unit Owner. In any case where simultaneous requests for non-leased space exceed the space available, preference will be given to Owner-Residents over Investor-Owners. No Unit will be entitled to more than one Garage Lease. Owners will be given priority over Renters.
4. Initial new Garage Leases will be executed with Owners on the following priority basis:
 - a. Each current Owner Resident-garage occupant will be entitled to lease his or her presently assigned and occupied space.
 - b. Leases will be made upon request with other Owners, where non-leased space is available, with priority based on date of Unit purchase.
5. Each Owner-Resident garage occupant who does not presently have a Garage Lease and whose garage rent is fully paid, may make a written request to the Board delivered to the Secretary by April 1, 1979, for the specific garage space currently occupied by that Owner. A Garage Lease will then be prepared by the Secretary, in the form attached hereto as Exhibit B as amended from time to time, and submitted to the Owner for execution.
6. Owners who do not currently occupy garage space may also make a written request to the Board, delivered to the Secretary by April 1, 1979, for any non-leased space available on April 1, 1979 after requests from Owner Resident-garage occupants as of that date have been satisfied.

7. Each Owner who does not presently have a Garage Lease may, in addition to requesting by April 1, 1979 a lease for currently assigned and occupied space, request in the alternative a preferred garage space other than that currently assigned and occupied. All such requests received by April 1, 1979 will be filled, where non-leased space is available, in order of date of Unit purchase. Thereafter, such requests will be honored in the order received. In no case, however, will an existing Owner-garage occupant be deprived involuntarily of his current assigned and occupied space, regardless of respective dates of purchase. .
8. Requests from Renters for month-to-month rental arrangements will be considered where non-leased space is available, but rental space will at all times be subject to Owner priority. The Renter's principal relationship, however, is with his Owner.
9. The Secretary will maintain rosters of:
 - a. Requests of Owners as of April 1, 1979, for currently assigned space,
 - b. Requests of Owners as of April 1, 1979, for new or different space,
 - c. Subsequent requests of Owners for either new or different space, and
 - d. Requests of Renters for any available non-leased space, or requests of Owners for temporary rental of additional non-leased space.
10. Any non-filled requests from Owners for either new or different space pending as of April 1, 1979 will be filled as non-leased space becomes available on a date of Unit purchase priority basis.
11. Requests of Owners received subsequent to April 1, 1979 for new space (no existing lease) will be placed on a Roster of Requests in order of receipt; that is, Owners who do not request a Garage Lease by April 1, 1979 will thereafter be placed "in line" on a common Roster according to date of request, rather than date of purchase.
12. Requests of Owner-garage lessees received subsequent to April 1, 1979 for different space will be processed on a date of Unit purchase priority basis where non-leased space is or becomes available; provided, again, that no Owner will be deprived of leased occupied space involuntarily regardless of respective dates of purchase.
13. In each case where an Owner's request for a different garage space is granted, a new lease will be executed.
14. Requests for leases should contain the following information:
 - a. Name of Owner
 - b. Number of Unit owned
 - c. Number of garage space presently occupied (if any)
 - d. Number of garage space desired (if any)
 - e. Date of Unit purchase
15. Owner-lessees may exchange garage spaces by mutual consent, and with Board approval, by requesting the Board to execute a new lease with each.

16. An Owner may assign his or her Garage Lease only to his purchaser; otherwise, the lease will become void when the lessee ceases to be a Unit Owner. An Owner may rent or sub-lease his garage space only to his tenant, or to another Owner-occupant of the 500 building, provided, however, such garage space shall not be sub-leased to a Unit Owner who already has a Garage Lease without first offering such space to an Owner who has no Garage Lease but who has requested the Board of Administrators for such a lease.
17. Garage space shall be exclusively for the parking and storage of automobiles, motorbikes and bicycles and no other purpose. Storage of any other personal property in the garage area is strictly prohibited unless stored in an approved wall storage locker.
18. a. Any Unit Owner-lessee who desires to install a garage wall storage locker may make a written request to the Board, delivered to the Secretary, which request shall include:
 - (1) A sketch showing the proposed shape, size and location on the wall.
 - (2) The materials.
 - (3) Proposed use.
- b. The locker shall be installed securely and without damage to the building, shall become the property of the Condominium, shall not be removed except by order of the Board of Administrators, and shall be subject to inspection (including contents) by the Resident Manager with respect to fire or explosion hazards.
- c. Upon consideration by the Board, the Secretary will respond to the Unit Owner's request.
19. All Garage Leases must be signed on behalf of the Board, after approval by the Board, by the Secretary; provided, however, that no Secretary may enter into a lease with himself.
20. Only the revised Garage Lease form approved by the Board at any particular time will be used.
21. Any condition or situation not covered by these Guidelines will be considered by the Board at that time.
22. These Guidelines will be effective immediately upon adoption.
23. Definitions. As used herein, "Unit Owner" shall mean both Owner-Residents and Investor-Owners. (The Sponsor shall be considered a Unit Owner as to not more than three garage spaces.) "Renter" shall mean a non-Owner who rents his Unit from a Unit Owner.

Adopted by the Board at its meeting on January 16, 1979.

BOARD OF ADMINISTRATORS

ADDENDUM

to

Guidelines for Occupancy of Garage Space

24. Electronic Garage Door Openers.

- a. In the past, some Owners have purchased their electronic garage door openers; other Owners and renters have made a security deposit for a door opener furnished by the Condominium. In both cases, the amount involved has been \$30.00.
- b. In the future, all newly issued door openers will be owned by the condominium; will be issued to residents who lease or rent garage space, in return for a deposit; and will be returned to the Condominium upon termination of residency, along with a refund of the security deposit.
 - (1) The Condominium will purchase door openers (presently owned by Owners) from those Owners who wish to sell them upon termination of residency.
 - (2) It is desirable for the Condominium to control all door openers for security reasons.
- c. The electronic garage door opener is part of building security, and it should be treated with the same care as a door key.
- d. Garage door openers will be issued only to building residents who occupy garage space; none will be issued to investor-owners. .
- e. The deposit will continue to be \$30.00, until the Board adjusts the amount based upon increased costs, payable at the time of issuance.
- f. Each holder of a door opener is fully responsible to protect his or her opener from damage, theft or other loss. In the event that replacement is required, that resident must make a new deposit of \$50.00 (\$30.00 for the new door opener; 20.00 to "tune" the opener), of which only \$30.00 will be refundable, or such other amount as may be determined by the Board from time to time.

25. Liability for Negligence.

- a. In addition, in those cases where a door opener is lost or stolen through the negligence of the holder, and where returning of all door openers is required in order to protect building security, the Board may assess part or all of such retuning costs against the negligent holder.
 - (1) Further, if a resident negligently causes a door opener to be stolen or lost, and if unauthorized entry and loss or damage results therefrom, that resident may become liable to the Condominium or other residents for such loss or damage.

26. Handling of Garage Door Openers

- a. Issuance, deposits and returns of door openers will be handled by the Resident Manager and Managing Agent.
 - (1) All door opener issuances and returns, and all deposits therefor, shall involve written receipts.
 - (2) The Resident Manager and Managing Agent shall maintain a current list in triplicate of all holders of door openers, showing date of issuance, amount of deposit and date of return or loss. One copy shall be furnished to the Board in care of the Secretary.
 - (3) The Resident Manager shall note all reports of lost, stolen or damaged door openers, including reported circumstances, in the log.

Adopted by the Board at its meeting on March 14, 1979.

BOARD OF ADMINISTRATORS

GARAGE LEASE

This GARAGE LEASE is entered into as of the day of _____, 20____, by and between the BOARD OF ADMINISTRATORS of The 500 Building Condominium, a Nebraska condominium property regime, 500 South 37th Street, Omaha, Nebraska (hereinafter referred to as the "Board" or the "Condominium"), and _____, the Unit Owner of apartment UNIT NO. _____ in said Condominium (hereinafter referred to as "Unit Owner").

In consideration of the mutual covenants contained herein and other good and valuable consideration, Unit Owner hereby agrees to lease from the Condominium, and the Condominium hereby agrees to lease to the Unit Owner, a certain parking place designated as Garage Space No. _____ on the diagram of the enclosed garage area of The 500 Building Condominium, attached as Exhibit A hereto, subject to the following terms and conditions:

1. The Unit Owner agrees to pay monthly rent for such parking space on the first day of each month in the amount established by the Board of Administrators of the Condominium, as adjusted from time to time. The monthly rent shall be uniform for all parking spaces in the enclosed garage space area.

2. The parking facilities shall be subject to reasonable rules and regulations promulgated by the Board of Administrators; provided, such rules shall not unreasonably restrict the proper and intended use of such parking facilities.

3. The Unit Owner agrees to be responsible to the Condominium for all damages to the garage and the property of the Condominium in the garage area occurring as a result of such Unit Owner's negligence or the negligence of his family or the negligence of the agent, guest or licensee of the Unit Owner in the operation of such Unit Owner's Vehicle or in the use in any manner of such garage space area. The Unit Owner further agrees to indemnify and save harmless other owners of Apartment Units, the Condominium, and the Board of Administrators of the Condominium, as their interest may appear, from any claim, demand, right or cause of action, and professional fees and expenses, which may be made, brought against or incurred by such parties arising out of the negligent use of the garage space area or the intentional act of the Unit Owner or his family, or the negligent or intentional act of the agent, guest or licensee of such Unit Owner in the operation, of such Unit Owner's vehicle or in the use of such Unit Owner's garage space.

4. This Garage Lease shall terminate automatically and immediately upon the occurrence of any of the following events:

(a) Thirty (30) days after the Unit Owner has notified the Condominium in writing of his intent to terminate this Garage Lease.

(b) Upon delivery of the Unit Owner of written notice of termination, by reason of Unit Owner's default, from the Board of Administrators of The 500 Building Condominium. Unit Owner shall be in default:

(1) When such Unit Owner has failed to pay rent within sixty (60) days after such rent is due, or

500 Building Garage Lease

(2) Upon the failure of a Unit Owner, or his family, agent, guest, licensee, lessee or assignee to comply with the rules and regulations of the Board of Administrators or the provisions of this Garage Lease subsequent to receipt by the Unit Owner of written notice from the Board of Administrators setting forth specific rules or regulations that are being violated by the Unit Owner, or his family, agent, guest, licensee, lessee or assignee and demanding compliance with such specific rules and regulations or provisions of the Garage Lease.

(c) Upon the waiver of The 500 Building Condominium Property regime of the foreclosure of the Apartment Unit to which this Garage Lease is appurtenant.

(d) Immediately upon and coincident with termination of Unit ownership, subject to the right of prior assignment to the Unit Owner's purchaser.

5. (a) This Lease may be assigned by the Unit Owner to the Owner's purchaser upon sale of the Unit hereinbefore stated; no other assignment of this Lease will be valid. Unit Owner will furnish the Board of Administrators with one executed copy each of any such assignment and the consent of the assignee to be bound by the terms of the Lease.

(b) The garage space leased herein may be subleased to a 500 Building Lessee of the Unit Owner, where the Unit Owner is not a resident of The 500 Building and where the Unit has been leased pursuant to, and in compliance with Article VII of the Bylaws of The 500 Building Condominium, or it may be subleased to any other 500 Building Unit Owner, provided, however, such garage space shall not be subleased to a Unit Owner who already has a Garage Lease without first offering such garage space to any Unit Owners who are entitled to a Garage lease, and who have made a proper request for a Lease to the Board of Administrators, and who have not been granted a Lease because of lack of unleased garage space.

6. Nothing herein shall empower the Unit Owner to do any act which can, may or shall cloud or encumber The 500 Building Condominium Property Regime's interest. Unit Owner's rights are and shall always be subordinate to the lien of any trust deed, mortgage or other encumbrance now or hereafter placed upon the garage space and area, or any underlying lease now or hereafter created, and to all advances made or hereafter to be made upon the security thereof, and Unit Owner shall execute such further instruments subordinating this Lease to the lien or liens of any such trust deed, mortgage or other encumbrance or to any such underlying lease as shall be requested by the Board of Administrators.

7. This Agreement shall be binding upon the Unit Owner and his family, agent, heirs, assignees and personal representatives; provided, the Unit Owner shall be released from liability hereunder upon delivery to the Board of Administrators of both of the following instruments: (a) an Assignment to the Unit Owner's purchaser of all right, title and interest of the Unit Owner in and to this Garage Lease; and (b) a written, signed Consent from the assignee Unit Owner by which the assignee Unit Owner agrees to be bound to and assume all of the obligations, terms, and conditions of this Garage Lease..

500 Building Garage Lease

8. This Garage Lease supercedes all other leases, purported leases and rental arrangements between the Condominium and the Unit Owner.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

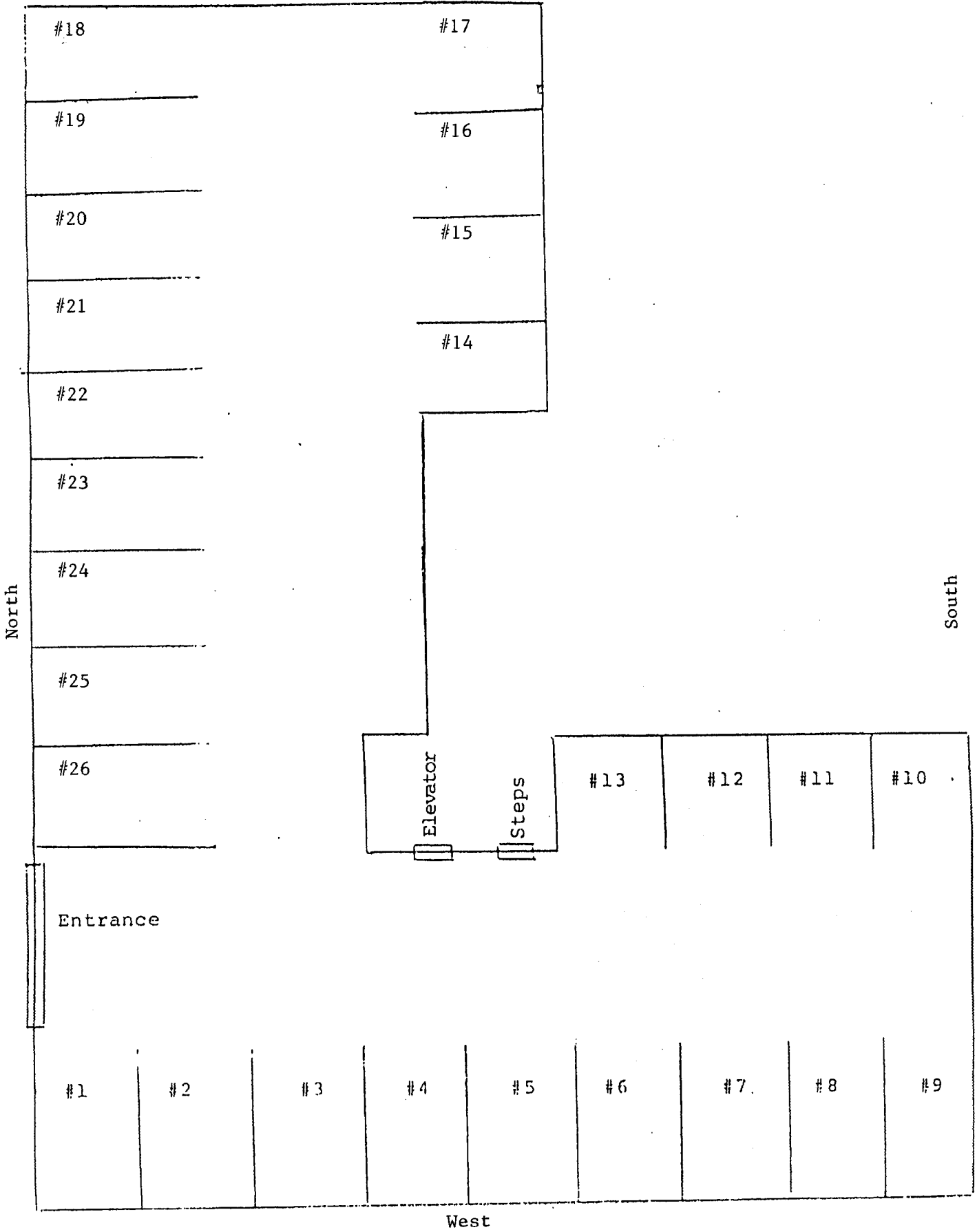
BOARD OF ADMINISTRATORS OF
THE 500 BUILDING CONDOMINIUM,
LESSOR

By _____
Secretary

OWNER OF UNIT NO. _____, LESSEE

East

The 500 Building Condominium
Garage



L - Leasee

O - Occupant

Exhibit "A"

THE 500 BUILDING CONDOMINIUM
GUIDELINES FOR USE OF SURFACE PARKING

1. GENERAL:

The Board of Administrators is designated to administer the Common Areas, including the parking lot (Bylaws, Article II, Sections 1 and 2).

The parking lot is not intended to be a storage facility or a long term parking facility. In general, it is intended for short term parking of small to medium-size personal vehicles, and short term (day maximum) workman vehicles.

2. PROHIBITED VEHICLES:

- a. Trucks, boats, recreational or commercial vehicles, buses, large vans and motor homes.
- b. Dead storage
 1. Unlicensed.
 2. Obvious need of repair.
- c. Vehicles obstructing parking lot entrances, crosswalks, sidewalks and "fire lanes".
- d. Vehicles being repaired or overhauled, other than minor items of short duration.

3. NUMBER OF VEHICLES.

- a. Any Owner or residents who has use of a garage space may regularly park ONE vehicle on the parking lot.
- b. Any Owner or resident with no use of a garage space may park a maximum of TWO vehicles on the parking lot.
- c. Residents are reminded that there are commercial vehicle-storage facilities available.

4. LENGTH OF TIME:

- a. A vehicle which is parked and not drive for 72 hours will be considered dead storage, provided, however, that this provision will not apply in storm and snow conditions.
- b. Arrangements can be made with the Resident Manager or the Byron Reed Property Manager for a longer period in case of absence due to travel, or other reasonable circumstances such as illness.

5. PARKING LOCATION:

- a. Spaces on the north side of the lot, close to the Building, are intended for short term use, such as Party Room and other guest visitors, and temporary workmen (in and out the same day). Overflow visitors may park on the south side where necessary.
- b. Vehicles parked for more than one day must be on the south side.

6. WINTER SNOW ALERT:

- a. The parking lot cannot be plowed correctly if vehicles are in the way.
- b. All vehicles should be parked on the SOUTH side as close to 37th Street as possible when snow occurs or is predicted. In other words, vehicles should be grouped so as to leave room for plowing the rest of the lot.
- c. Following plowing, vehicles may be re-parked.

7. NOTICE OF VIOLATIONS:

- a. Vehicles violating any of these Guidelines provisions will receive a notice of the violation and the time allowed for correction.
- b. After notice and failure to correct, the vehicle may be towed at the Owner's expense.

8. SPECIAL CASES:

- a. The Resident Manager may handle minor matters which do not affect policy and do not alter these provisions. Any changes in these Guidelines must be approved by the Board of Administrators.
- b. If the Resident Manager encounters any problem, the following are available to management:
 1. Byron Reed Property Manager and/or Board.
 2. 911
 3. County Attorney (for criminal prosecution).

9. EFFECTIVE DATE: August 1, 1998

ADOPTED by the Board of Administrators at its meeting on July 13, 1998.

THE 500 BUILDING CONOMINIUM

Board of Administrators

PARTY ROOM GUIDLEINES

1. GENERAL

Article II, Section 2 (a) of the Bylaws provides that the Board of Administrators has the duty of managing the use of the Common Areas; the Party Room and roof deck are part of the Common Areas.

The Party Room is intended for exclusive use by the residents of the Building for social purposes. For the most part, the Party Room is intended for use by small groups. There are strict limitations on any use involving large numbers of people. The deck is intended to be used primarily for occasional sunbathing, fresh air or "sightseeing" by residents, and not as a gathering place for large groups or as part of the Party Room.

2. MAXIMUM OCCUPANCY

No more than a combined total of forty-five (45) person (including hosts and assistants) occupy the Party Room and roof deck area at any one time. The maximum occupancy limitation will be strictly enforced. The Resident Manager, or any Board Member, may inspect the Party Room and deck area at any time in order to insure compliance.

It is the obligation of the hose-resident to prohibit access to the Party Room-deck area by any person beyond the maximum. If any "extra" persons are discovered, they will be required to leave immediately.

The maximum occupancy requirement is based on Nebraska state law and instructions from the Fire Marshall. The alternative would be construction of an additional roof exit at a minimum cost of \$10,000 - \$15,000.

3. MINORS

Minors* are not allowed in the Party Room or on the deck at any time without being accompanied at all times by an adult. There are no exceptions to this prohibition.

(*Children and young teenagers)

4. HOST-RESIDENT

The host-resident must be personally in attendance whenever guests occupy the Party Room or deck. The host is responsible for the conduct of guests while in any part of the Building.

5. RESERVED USE

Exclusive use of the Party Room or roof deck on a given date can be assured only by reservation and payment of a fifteen dollar (\$15.00) usage fee, in advance.

- a) The Resident Manager accepts and records all reservations and usage payments on behalf of the Board of Administrators.

- b) No reservation will be made for any person who has outstanding any unpaid fee, damage payment, assessment, or any other amount owed to the Condominium.
- c) Reservations are accepted on a "first come-first served" basis. The usage fee (\$15.00) is payable at the time the reservations are made.
 - (1) The usage fee is refundable only if the reservation is canceled 24 hours or more prior to the reservation date.
 - (2) The usage fee is not required when the Party Room is reserved for Owner of Board gatherings related to condominium business, such meetings take priority over social use.
- d) Reservations are required whenever ten or more guests are involved.
- e) Reservations are not required when the numbers of guests is less than ten, unless exclusive use of the room is desired. The non-exclusive use of the room without reservations is approved so long as the following rules are observed.
 - (1) The Resident Manager confirms there is no party reservation in effect.
 - (2) The host-resident is present.
 - (3) The number of guest is nine or less.
 - (4) The host-resident agrees to clean the Party Room, or deck if involved, following use.
- f) All reserved use functions are to end no later than 10:00 p.m.

6. USE AND MAINTENANCE

As a Common Area with shared ownership, there is a shared responsibility for the maintenance and proper use of the Party Room or deck.

- a) The use of electrical appliances in the Party Room is to be coordinated with the Resident Manager to avoid possible overload of circuits.
- b) The use of amplifying equipment in the Party Room is to be coordinated with the Resident Manager to assure that sound levels fall within a range acceptable to other residents.
- c) It is the host-resident's responsibility to supervise all aspects of the use of the Party Room or roof deck to assure no more than fair wear and tear to all furnishings and equipment, and that the conduct of all guess is proper at all times.
- d) The use of outdoor grills (charcoal or gas), fire pits, or any other similar use container is prohibited.

7. LIABILITY

- a) Any resident hosting use of the Party Room is liable for any loss or injury suffered by their guests while in the Party Room or on the roof deck.
- b) Damage to the Party Room or its furnishings or equipment by a resident or guest is the responsibility of the host-resident. Any such damage shall be referred to the Board of Administrators for an evaluation of the loss and appropriate assessment.

Adopted by the Board at its meeting on August 10, 1979.

BOARD OF ADMINISTRATORS