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RICHARD N. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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DECLARATION OF
CONDOMINIUM PROPERTY REGIME
OF
LION PLACE CONDOMINIUM

THIS DECLARATION is made and entered into by Lion Place Partnership, a Nebraska General Partnership having its principle place of business in the City of Omaha, Douglas County, Nebraska. hereinafter referred to as the "Declarant."

WITNESSETH:

WHEREAS, Declarant is the owner of real estate (the "Parcel") located in the County of Douglas, State of Nebraska, more particularly described as follows, to-wit:

That part of Lot 8, Block 135, original City of Omaha, Douglas County, Nebraska, together with the vacated 1.0 foot of 11th Street adjoining on the East, all being more particularly described as follows:

Beginning at the Southeast corner of said Lot 8, Block 135; thence, S 88° 05' 59" W (bearings based on the Nebraska State Plane System, South Zone) for 66.22 feet to the Southwest corner of said Lot 8; thence, N 01° 55' 17" W for 75.47 feet along the West line of said Lot 8; thence, N 88° 08' 45" E for 34.12 Feet; thence, N 01° 51' 15" W for 2.00 feet, thence, N 88° 08' 45" E for 32.11 feet to the East line of said Lot 8; thence, continuing N 88° 08' 45" E for 1.00 foot; thence, S 01° 54' 30" E for 77.42 feet parallel with and 1.00 foot East of the East line of said Lot 8; thence, S 88° 05' 57" W for 1.00 foot to the Point of Beginning.

WHEREAS, there is located on the above-described real estate a multi-story building (the "Building") with five (5) floors (stories) entirely above grade and one (1) lower or basement level partially or totally below grade (basement); and

RETURN: Michael J. Henry
2517 Brooks Lake Ave
Omaha NE 68124

WHEREAS, Declarant by this Declaration intends to and does hereby submit the Parcel, together with the Building and all other structures, improvements and permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (collectively, the "Property"), to a condominium regime pursuant to the Nebraska Condominium Act; and

WHEREAS, said Declarant further desires to consolidate for its own benefit and for the mutual benefit of all future owners or occupants of the Property or any part thereof, and intends that all future owners, occupants, mortgagees, and any other persons hereafter acquiring any interest in the Property shall hold said interest subject to certain rights, easements and privileges in, over and upon said premises and certain mutually beneficial restrictions and obligations and liens with respect to the proper use, conduct and maintenance thereof, hereinafter set forth, all of which rights, easements, privileges, restrictions, obligations and liens are declared to be in furtherance of a plan to promote and protect the co-operative aspects of ownership and use of the Property and are established for the purpose of facilitating the Property and the proper administration of the Property and enhancing and perfecting the value, desirability and attractiveness of the Property;

NOW THEREFORE, Declarant hereby publishes and declares that the following terms, covenants, conditions, easements, restrictions, uses, reservations, limitations, and obligations shall be deemed to run with the Parcel, shall be a burden and a benefit to Declarant, its successors, and assigns, and any person acquiring or owning an interest in the Property, their grantees, successors, heirs, executors, administrators, devisees, and assigns.

1. Submission to Condominium Ownership. Declarant does hereby submit the Property to condominium ownership pursuant to the Nebraska Condominium Act.

2. Definitions. As used in this Declaration, unless the context otherwise requires:

A. "Act" means the Nebraska Condominium Act, Sections 76-825 to 894 of Reissue Revised Statutes of Nebraska, 1943, as amended.

B. "Association of Unit Owners" or "Association" means the Lion Place Condominium Association, its successors and assigns, an unincorporated association, the Bylaws of which shall govern the administration of this condominium project; the members of the Association shall be all of the Owners of all of the Units within the Building, and the actions of the Association shall constitute the action of the unit owners association under the Act.

- C. "Board" or "Executive Board" means the body which shall act on behalf of the Association, and shall also mean the "Executive Board" referred to in the Act.
- D. "Building" means the existing building located on the Parcel and generally known as 1102 Harney Street and 314 South 11th Street in Omaha, Nebraska, containing the Condominium Units as shown on the Condominium Floor Plan.
- E. "Bylaws" means the Bylaws of the Association, as amended from time to time.
- F. "Common Elements" means all portions of the property other than the Units.
- G. "Common Expenses" means expenditures made by or financial liabilities of the Association, together with any allocations to reserves.
- H. "Condominium Floor Plan" or "Plans" means the Plans of Lion Place Condominium Regime of James D. Warner, Registered Land Surveyor, certified as of May 7, 1996, a copy of which is attached hereto as Exhibit "A", and incorporated herein by reference.
- I. "Condominium Unit" means the fee simple interest and title in and to a Unit together with the undivided interest in the Common Elements appurtenant to such Unit, and all other rights and burdens created by this Declaration and shall also include both Residential and Commercial Units.
- J. "Declaration" means this Declaration and future amendments and supplements hereto, if any.
- K. "Limited Common Elements" means a portion of the Common Elements allocated by this Declaration or by operation of the Act, for the exclusive use of one or more but fewer than all of the units.
- L. "Managing Agent" means the agent, if any, engaged by the Association to be responsible for the administration, operation and maintenance of the Property on behalf of all of the Unit Owners.
- M. "Occupants" means the Owner's employees, guests, customers, invitees, licensees, agents, contractors, tenants, and any other persons authorized by such Owner to enter upon, use or occupy any portion or portions of his Unit or Units; provided, however, that notwithstanding anything in this Declaration to the contrary, the rights of any such Occupants to use and enjoy the Property shall not be any greater than the rights with respect thereto of the Unit Owner through or

under whom such Occupants enter upon, use or occupy said Unit or Units.

N. "Owner" or "Unit Owner" means the person, persons, firm, corporation, partnership, association, or other legal entity, or any combination thereof, whose estates or interests, individually or collectively, aggregate fee simple Ownership of one or more Condominium Units and the undivided interest in the Common Elements appurtenant thereto, but shall not include those out of possession having an interest in a Unit merely as security for performance of an obligation.

O. "Parcel" means the parcel or tract of real estate described above in this Declaration and hereby submitted to the provisions of the Act.

P. "Percentage Interest" means, with respect to a particular Condominium Unit, the percentage calculated by dividing (i) the Total Unit Square Feet of such Unit by (ii) the Total Condominium Square Feet, which percentage shall be rounded to four decimal places. The Percentage Interest, the Commercial Percentage Interest and the Residential Percentage Interest for each Unit is set forth in Exhibit "B" attached hereto, and incorporated herein by reference.

Q. "Property" means all the land, real property, and space comprising the Parcel and the Building situated thereon, and all improvements and structures now or hereafter erected, constructed or contained therein or thereon, including all furniture, furnishing, fixtures, and equipment intended for the mutual use, benefit or enjoyment of the Owners, together with all easements, rights and appurtenances belonging thereto.

R. "Total Condominium Square Feet" means the aggregate total area of all Units.

S. "Total Unit Square Feet" means the total area of each Unit as set forth in Exhibit "C" to this Declaration, as may be amended from time to time.

T. "Unit" means a physical portion of the Condominium designated for separate ownership or occupancy. "Unit" further means an individual air space which is contained within the windows, doors, and unfinished, undecorated interior surfaces of its perimeter ceilings, walls, and floors of each Unit as shown on the Condominium Floor Plan, together with all fixtures and improvements therein contained, but not including any of the Common Elements, if any, located within the Unit.

3. Division of Property Into Condominium Units. The Property is

hereby divided into Condominium Units as follows: fee simple estates as to Residential Units 201, 202, 203, 301, 302, 303, 401, 402, 403, 501, 502 and 503 and Commercial Units B01, 101, 102 and 103 (hereinafter called collectively Condominium Units). Each such estate shall consist of a separately designated Unit and the undivided Percentage Interest in and to the Common Elements appurtenant to such Unit.

4. Description of Condominium Units.

A. The table set forth in Exhibit "B" attached hereto and by this reference incorporated herein describes the number assigned to each Unit, its location in the Building, the Unit type, its Total Unit Square Feet, the Total Condominium Square Feet and the Percentage Interest of each Unit.

B. After this Declaration, including the Condominium Floor Plan attached as Exhibit "A" hereto, has been recorded in the Office of the Register of Deeds of Douglas County, Nebraska, every contract, deed, lease, mortgage, trust deed, will, or other instrument may legally describe a Condominium Unit as follows:

Condominium Unit No. _____, Lion Place
Condominium, in accordance with the
Declaration recorded on July _____, 1996,
in Book _____ at Page _____, in the records of
the Register of Deeds of Douglas County,
Nebraska.

Each such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber, or otherwise affect not only the Unit, but also the undivided interest in the Common Elements appurtenant to said Unit and incorporate all of the rights and burdens incident to ownership of a Unit and all of the limitations thereon as described in the Declaration. The ownership of a Condominium Unit shall not be conveyed separately from the undivided ownership interest in the Common Elements corresponding to said Unit. Each such description shall be construed to include a nonexclusive easement for ingress and egress to and from an Owner's Unit and the use of all of the Common Elements in accordance with this Declaration.

C. Every Unit Owner, whether such ownership be by sale, devise, grant, gift, or other conveyance, shall take the Unit subject to all Association liens or assessments existing on such Unit and such liens and assessments shall be due and payable upon transfer.

D. The reference to the Condominium Floor Plan and Declaration in any instrument shall be deemed to include any

supplements or amendments to the Condominium Floor Plan or Declaration, without specific reference thereto.

5. Ownership of Units by Declarant. Declarant shall own in fee simple each Condominium Unit not sold to any purchaser or otherwise transferred by Declarant.

6. Subdivision of Condominium Units for Lease or Sale. No Owner of any Unit shall have the right to subdivide said Unit for any purpose. Provided, however, that nothing contained herein shall be deemed to prevent any Unit Owner from combining two or more Units for a single residential or commercial use. Owners of Commercial Units shall have the right to rent or lease a Commercial Unit to two or more tenants, subject to the provisions of this Declaration and applicable laws.

7. No Partition of Common Elements. The Common Elements shall remain undivided and shall not be the object of an action for partition or division of the co-ownership thereof so long as suitable for a condominium regime.

8. Use of the Property.

A. Residential Units 201 through 503 shall be used for single family residential purposes only. Commercial Units B01 through 103 may be used as they are currently being used as a restaurant with live entertainment only in Unit B01, but with no music, noise, odor or other offensive conditions or activity which would disturb the Occupants of the Residential Units. Commercial Units B01 through 103 shall not be used for any other purpose without the prior approval of the Association.

B. No nuisance shall be allowed on the Property, nor shall any use or practice be allowed that either is a source of annoyance to the Unit Owners and their Occupants or interferes with their peaceful possession or proper use of the Property. No immoral, improper, offensive, or unlawful use shall be made of the property or any portion thereof. All valid laws and governmental regulations relating to any portion of the Property shall be complied with. If the Association, or an individual Unit owner, shall be charged, ticketed, or required to pay any cost, fee, or other expense in connection with their use of the Property, then such Unit owner whose use of the Property or Unit causes the charge, fee or expense, shall have the full and complete obligation to pay such charge, fee, or expense, and to maintain or repair such part of the Property as to perform or conform with compliance.

C. Nothing shall be done or kept in any Unit or in any of the Common Elements that would increase the rate of insurance for the Property or for the Association. No Unit Owner shall

permit anything to be done or kept in a Unit or in the Common Elements that would result in the cancellation of insurance on the Property or that would be in violation of any law or governmental regulation. No waste shall be committed in the Common Elements.

D. Nothing shall be done in any Unit or in, on, or to any of the Common Elements that would impair the structural integrity of the Property or that will structurally change the Building. In no event shall interior posts or beams contributing to the support of any Unit or Common Elements be altered or removed.

9. Allocation of Limited Common Elements.

A. All Common Elements in the basement level and first floor, the portion of the sidewalk on the property adjacent to Harney Street, all entrances from Harney Street to the Commercial Units, and the loading dock and wheel chair ramp adjacent to 11th Street are allocated as Limited Common Elements to the Commercial Units and maintenance, repair and replacement thereof shall be the joint and several responsibility of the Commercial Unit Owners, according to their Commercial Percentage Interests, and not a Common Expense.

B. All Common Elements on the second through fifth floors and the elevator are allocated as Limited Common Elements to the Residential Units and maintenance, repair and replacement thereof shall be the joint and several responsibility of the Residential Unit Owners, according to their Residential Percentage Interests, and not a Common Expense.

C. Except as provided above in section 9. A., any shutters, awnings, window boxes, doorsteps, stoops, porches, balconies, patios, and all exterior doors and windows or other fixtures designed to serve a single Unit, but located on the exterior of or outside the Unit's boundaries, are Common Elements, and maintenance, repair and or replacement of such shall be a Common Expense.

D. If any chute, flue, duct, wire, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit and any portion thereof serves only that Unit, then such is a Limited Common Element allocated solely to that Unit. The maintenance, repair or replacement and costs associated with such shall be an expense of the Unit Owner and not a Common Expense.

10. Use and Occupancy of Units. Each Owner shall be entitled to exclusive ownership and possession of his Unit or Units. The Units

shall be used and occupied by the Owner and his Occupants only in accordance with this Declaration and with the zoning laws in effect in the City of Omaha, Nebraska governing the Property.

11. Lion Place Condominium Association; Voting; Powers.

A. The interests of all Owners of Condominium Units shall be governed and administered by the Bylaws of Lion Place Condominium Association. An Owner of a Condominium Unit, upon becoming an Owner, shall be a member of the Association and shall remain a member for the period of ownership.

B. Members (Owners) shall be entitled to one (1) vote for each Unit owned, except the Owner of Unit B01, who shall be entitled to three (3) votes. In all elections for members of the Executive Board, every member shall have the right to vote in person or by proxy the number of votes to which he is entitled for as many persons as there are members of the Executive Board to be elected or to cumulate said votes and give one candidate as many votes as the number of Executive Board members multiplied by the number of votes shall equal, or to distribute them upon the same principle among as many candidates as he shall choose, and such Executive Board members shall not be elected in any other manner.

If only one of the multiple Owners of a Unit is present at a meeting of the Association, he or she is entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There is majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Units.

Votes allocated to a Unit may be cast pursuant to a proxy duly executed by a Unit Owner. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of votes by other Owners of the Unit through a duly executed proxy. A Unit Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date, unless it specifies a shorter term.

No votes allocated to a Unit owned by the Association may be cast.

C. The Association shall be granted all of the powers necessary to govern, manage, repair, administer, and regulate

the Property and to perform all of the duties required of it. Without limiting the generality of the foregoing, the Association shall have authority to adopt and enforce reasonable rules and regulations governing the use of the Property by the Unit Owners and their respective Occupants, provided that such rules and regulations shall be uniform and nondiscriminatory, and to assign its right to future income, including the right to receive Common Expense Assessments, but only for the purpose of financing repairs, replacements, improvements, alterations or additions to the Common Elements. Each Owner, by the acceptance of its deed or other instrument of conveyance or assignment, agrees to be bound by any such adopted rules and regulations.

12. Maintenance and Repair of Units and Common Elements.

A. Except as otherwise provided in this Declaration, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary:

- i) In or to any Unit and all portions thereof (including surfaces of any Limited Common Elements incorporated therein) and to the interior surfaces of the perimeter walls, ceilings and floors which define the Unit shall be performed by the Owner of such Unit at such Unit Owner's cost and expense; and
- ii) In or to the Common Elements (to the extent that such Common Elements are not the responsibility of the Commercial or Residential Unit Owners pursuant to the terms of Section 9 or a Unit Owner pursuant to subparagraph (i) of this Section 12.A.) shall be performed by the Association as a Common Expense.

Promptly upon obtaining knowledge thereof, each Unit Owner shall report to the Association or to the Managing Agent, if any, any defect or need for repairs for which the Association is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Unit Owner or the Association, shall be, to the extent reasonably possible, performed in such a manner as shall not disturb or interfere with any Unit Owners or the Occupants of any Units.

B. Notwithstanding anything to the contrary provided in paragraph A of this Section 12, if any painting, decorating, maintenance, repairs or replacements to the Property or any

part thereof, whether structural or nonstructural, ordinary or extraordinary, is necessitated by the negligence, misuse, abuse or other tortious act of any Unit Owner or his Occupants, the Owner shall pay the entire cost of such painting, decorating, maintenance, repair or replacement to the Property. Similarly, each Unit Owner shall be responsible for any and all damage to any Unit or to the Common Elements resulting from such Unit Owner's failure to maintain, repair or replace the Owner's Unit or any portion thereof as required herein.

C. Each Unit and all portions of the Common Elements and Limited Common Elements shall be kept in first-class condition, order and repair for buildings similar in construction, general location, use, occupancy and approximate price range (and free of unreasonable accumulations of snow, ice and water with respect to any roof, sidewalk or other part of the property exposed to the elements) by the Unit Owner or the Association, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Association, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work (including without limitation, painting, repairs and replacements) that is necessary in connection therewith. In addition, those areas of the Building exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the building, by (i) the Association, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior, shades, venetian, or other blinds, drapes, curtains or other window decoration in the Owner's Unit.

D. If and when reasonably necessary in the discretion of the Board to protect the Common Elements or to preserve the appearance and value of the property, the Association may, but shall not be obligated to, assume (i) the performance of the maintenance and repair responsibilities under this Declaration and the Bylaws and any rules and regulation promulgated by the Association thereunder of any Unit Owner who has defaulted in the performance of such responsibilities or (ii) responsibility for any reconstruction, repair, rebuilding, renovation, restoration or similar work involving one or more of the Units and specially assess the cost of performing the work described in either (i) or (ii) against the Owner(s) of the affected Unit(s).

13. Easements for Construction, Maintenance, Repair, Emergencies and Encroachments.

A. Declarant expressly reserves for itself, the Association and each Owner perpetual easements for ingress, egress, and utility purposes as may be required across and under the

Parcel for further construction on the Property and in connection with any other development of the Property. There is also reserved in favor of the City of Omaha, Nebraska, Northwestern Bell Telephone Company, Metropolitan Utilities District, Omaha Public Power District and all other applicable public utility companies, and their respective successors and assigns, an easement for ingress and egress as may be necessary to construct and service utilities lines and facilities located on, under or through Common Elements.

B. Appurtenant to each Unit shall be easements from each Unit Owner to each other Unit Owner and to the Association and from the Association to the respective Unit Owners as follows:

- i) For ingress and egress through the Common Elements and for maintenance, repair, and replacement as authorized by the Declaration or Bylaws;
- ii) Through the Units and Common Elements for maintenance, repair and replacement or reconstruction of Common Elements;
- iii) Through the Units and Common Elements for installation, maintenance, repair, replacement or reconstruction of conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility or other services to one or more of the Units or the Common Elements; and
- iv) Through the Units for utilities as deemed necessary or advantageous by the Board.

C. The easement rights reserved to the Association, the Unit Owners and the Declarant in this Section 13 may be exercised and enjoyed by contractors or assignees of the Association.

D. Except to the extent that a portion of the Common Elements is incorporated into a Unit or Units as a Limited Common Element, if any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portion of the Common Elements, or if any Unit shall actually encroach upon another Unit, as the Common Elements and Units are shown on the Plans, there shall be deemed to be mutual easements in favor of the Owners of the Common Elements and respective Unit Owners involved, as the case may be, to the extent of such encroachment, so long as the same shall exist.

E. All easements created by this Section 13 shall be exercised at reasonable times, except in the case of

emergency, and in a reasonable manner. Any person who exercises an easement granted to him under this Section 13 shall employ every reasonable effort to cause the minimum interference with the quiet and peaceful use and enjoyment by the other Owners and their Occupants of the Unit and Common Elements adjoining the easement area and to avoid damage to other property and shall promptly restore and repair any damage caused. Damage to the interior or any part of a Unit resulting from the maintenance, repair, emergency repair or replacement of any of the Common Elements shall be a Common Expense of all of the Owners; provided, however, that if the damage needing to be repaired was caused by negligent or tortious acts of an Owner or his Occupants, guest or invitee, then such Owner shall be responsible and liable for all of such damage and the cost shall be specially assessed against said Owner. All damaged improvements shall be restored, to the extent reasonably practical, to substantially the same condition in which they existed prior to the damage. All maintenance, repairs, and replacement of the Common Elements, whether located inside or outside of Units (unless necessitated by the negligence, misuse, abuse or other tortious act of an Owner), shall be a Common Expense of all of the Owners.

14. Additions, Alterations and Improvements.

A. Except as otherwise provided in this Section 14, no Unit Owner shall make any structural addition, alteration or improvement in or to his Unit or any of the Common Elements without the prior written approval of the Board. A Unit Owner desiring to make any such addition, alteration, or improvement shall submit to the Board a written request for authorization so to do, which request shall include reasonably detailed plan and specifications describing the nature of the proposed work and the Board shall respond to such structural addition, alteration, or improvement that such Owner (i) procure and agree to maintain during the course of such work such insurance as the Board may reasonably prescribe and (ii) execute an agreement, in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition, or improvement may be made, including, without limitation, the provisions of paragraphs C and D of this Section 14, a requirement that the Owner at a later date restore the Common Elements affected by the addition, alteration, or improvement to that previous condition, and the days and hours during which any such work may be done. Any expenses for consulting engineer services or other professional services incurred by the Association in evaluating any such request shall be borne by the requesting Unit Owner and shall be specifically assessed against the Unit or Units with respect to which such request is made.

A Unit Owner may make non-structural alterations, additions, or improvements within his Unit without the prior written approval of the Board, provided that such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Property or any part thereof, resulting from such alterations, additions, or improvements, but only to the extent that such damage is not covered by insurance carried by the Association or the injured Unit Owner(s).

B. Notwithstanding anything to the contrary contained paragraph A of this Section 14, Declarant (or its designee) shall have the right, without the necessity, of obtaining approval from the Board, to make any alterations, additions, or improvements in or to any Units then owned by Declarant, whether structural or non-structural, interior or exterior, ordinary or extraordinary, provided that:

- i) Such alteration, addition, or improvement shall not jeopardize the soundness or structural integrity of any part of the Building or the safety of persons at or on the Property;
- ii) No portion of the Common Elements adjacent to the Unit or Units then owned by Declarant may be incorporated into such Unit or Units other than such units Limited Common Elements; and
- iii) No physical modification may be made to any Unit not then owned by Declarant unless the Owner thereof consents in writing thereto.

C. All additions, alterations, and improvements made by a Unit Owner, including the Declarant, pursuant to this Section 14 shall be made in compliance with the applicable laws and governmental regulations.

D. No Unit Owner shall suffer or permit any mechanic's, laborer's, materialman's, supplier's, vendor's or other similar lien to be filed or to exist against his Unit or any portion thereof by reason of any labor, services or materials supplied or claimed to have been supplied to, for or in connection with any addition, alteration, or improvement made or caused to be made by such Owner or his Occupants. If any such liens shall at any time be filed, said Owner shall, within thirty (30) days after receiving notice of such filing, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If said Owner fails to cause any such lien to be so discharged within the required time period, the Association shall have

the right, but not the obligation, to take such action as the Board deems necessary to remove such lien, and shall specially assess such Unit Owner for the costs and expenses incurred by the Association in removing such lien, including, without limitation, any attorneys' fees incurred by the Association in connection therewith. A Unit Owner who does not remove the same of record within the required time period shall hold the Association and the other Unit Owners harmless from and against all liabilities, demands, claims, suits, actions, damages, losses, costs and expenses of whatsoever kind or nature, including, without limitation, any and all direct and indirect costs of defending such suits or actions, including attorneys' fees, made against or incurred or suffered by any one or more of them relating directly or indirectly to the failure of such Unit Owner to remove such lien as herein required.

15. Insurance.

A. Commencing not later than the time of the first conveyance of a Unit to a person other than the Declarant, the Association shall maintain, to the extent reasonably available: i) property insurance on the Property, including the Common Elements, insuring against all risks of direct physical loss commonly insured against, including but not limited to, fire and extended coverage perils. The total amount of insurance after application of any deductibles shall be not less than 80% of the actual cost value of the insured property at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, and other items normally excluded from property policies; and ii) liability insurance including medical payment insurance in an amount determined by the Executive Board covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements.

B. The insurance maintained under subsection A of this section, to the extent reasonably available, shall include the Units, but need not include improvements and betterments installed by Unit Owners.

C. If the insurance described in subsection A of this section is not reasonably available, the Association promptly shall cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Unit Owners.

D. Insurance policies carried pursuant to subsection A of this section must provide that: i) each Unit Owner is an insured person under the policy with respect to liability arising out of his or her interest in the Common Elements or membership in the Association; ii) the insurer waives its

rights to subrogation under the policy against any Unit owner or member of his or her household; iii) no act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy; and iv) if, at the time of a loss under the policy there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

E. Any loss covered by the property policy under this section must be adjusted with the Association. The insurance proceeds for a loss that is payable shall be made payable to the Association, and not to any mortgagee or beneficiary under a Deed of Trust. The Association shall hold any insurance proceeds in trust for Unit Owners and lien holders as their interests may appear. The proceeds must be disbursed first for the repair or restoration of the damaged property, and Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repair or restored, or the Condominium is terminated.

F. Notwithstanding any provision herebefore, any portion of the Condominium for which insurance is required under this section which is damaged or destroyed shall be repaired or replaced promptly by the Association unless i) the Condominium is terminated; ii) repair or replacement would be illegal under any state or local health or safety statute or ordinance; iii) 80% of the Unit Owners, including every Owner of a Unit which will not be rebuilt, vote not to rebuild. The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense. If the entire Condominium is not repaired or replaced, i) the insurance proceeds attributable to the damaged Common Elements must be used to restore the damaged area to a condition compatible with the remainder of the Condominium; ii) the insurance proceeds attributable to the Units and Limited Common Elements which are not rebuilt must be distributed to the Owners of those Units and the Owners of the Units to which those Limited Common Elements were allocated, or to lien holders, as their interest may appear; and iii) the remainder of the proceeds must be distributed to all the Unit Owners or lien holders, as their interest may appear, in proportion to their Percentage Interest in the Common Elements.

G. An insurance policy issued to the Association does not prevent a Unit Owner from obtaining insurance for his or her own benefit.

H. The premiums for the insurance coverage obtained and maintained by the Association pursuant to this Section 15

shall be a Common Expense to be paid by assessments levied by the Association against the Owners of the Units.

I. The Association, as the attorney-in-fact of the Unit Owners, shall have full power and authority on behalf of the Unit Owners to purchase and maintain such insurance to be provided by the Association pursuant to this Section 15, to collect and remit the premium therefor, to adjust losses thereunder, to collect proceeds thereof, and to distribute the same to the Association, the Owners and their respective mortgagees (subject to the provisions of this Declaration, the Bylaws and the Act) as their interests may appear, to execute releases of liability and to execute all documents and to do all things on behalf of such Owner and the Association as shall be necessary or convenient to the accomplishment of the foregoing; and any insurer may deal exclusively with the Association in regard to such matters.

J. The Association and each of the Owners shall be deemed to have released each other and waived all claims against the Association and each Owner for damages to their respective property, real and personal, arising out of or resulting from fire or efforts to extinguish the same, or arising out of or resulting from any other hazards against which protection can be procured by standard fire and extended coverage insurance as the same may be written from time to time or which is covered by other insurance, whether or not such damage from any said cause is the result of negligent acts or conduct on the part of anyone which, except for this provision, would make the Association or Owner legally liable to the Association or Owner for such damage. The Association and each of the Owners shall be deemed to have agreed to look to their own insurance for protection against damage to their respective properties arising out of the aforesaid hazards, having waived all rights of subrogation excepting, however, claims for vandalism, malicious mischief or other intentional damage for which any person might be legally liable to another person.

K. If, by reason of the nature of any use of a Unit by the Owner or an Occupant using the same through or under such Owner, or by reason of the manner of such use of the same, the fire insurance rating for the Building shall be increased, such Unit Owner shall reimburse the Association, as a special assessment payable by the Owner of such Unit for that portion of all fire insurance premiums thereafter paid by the Association that shall be charged by reason of such increased fire insurance rating. In the event that the Building's fire insurance rating shall be increased as a result of such nature or manner of use of more than one Unit, the additional premiums as a result thereof shall be equitably apportioned amongst the Owners of such Units as the Board shall determine.

16. Mortgages. Subject to the provisions of this Declaration, the Bylaws and the Act, each Unit Owner shall have the right to make separate mortgages for his respective Unit or Units together with his respective ownership interest in the Common Elements appurtenant thereto. No Unit Owner shall have the right or authority to make or create or cause to be made or created from the date hereof any mortgage or other lien on or affecting the Property or any part thereof, except only to the extent of his own Unit or Units and his respective Percentage Interest in the Common Elements appurtenant thereto. A Unit Owner which mortgages his Unit or Units shall notify the Association of the name and address of his mortgagee(s) in which event that such Unit Owner fails to cure any default by him in the performance of his occurrence of such default, the Association shall provide written notice thereof to each mortgagee whose name and address has been provided to it by said Unit Owner. Notwithstanding anything in the Declaration to the contrary, the mortgagee of a Unit Owner shall not be entitled to exercise the voting rights of the mortgagor Unit Owner under his Declaration or the Bylaws unless and until such mortgagee shall have become a Unit Owner in possession by foreclosure or deed in lieu thereof.

The Association shall give written notice to the holder of any mortgage or Deed of Trust of the following:

- A. Any condemnation or casualty loss that either affects any material portion of the Property or the Unit securing the mortgage or Deed of Trust;
- B. Any 60-day delinquency in the payment of general or special assessments by the Owner of any Unit on which it holds a mortgage or Deed of Trust;
- C. A lapse, cancellation, or material modification of any insurance policy or fidelity bond owned by the Association;
- D. Any proposed action which requires consent of a specified percentage of eligible mortgage or Deed of Trust holders.

17. Real Estate Taxes. Taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed and levied against each Unit Owner for his Unit and his corresponding Percentage Interest in the Common Elements. In the event that any such taxes or assessments for any year are not separately assessed and levied against each Unit, but rather as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective Percentage Interest in the Common Elements, and, in said event, such taxes or assessments shall be a Common Expense. Without limiting the authority of the Board provided for elsewhere herein, the Board shall have the authority to collect from the Unit Owners their proportionate share of taxes or assessments of any year in which taxes are assessed or levied against the Property as

a whole.

18. Utilities/Amenities. Each individual Unit Owner will be responsible for the payment of utility expenses of his individual Unit, including but not limited to power, light, gas, sewage, and water, if separately metered.

19. Compliance with Provisions of Declaration and Bylaws. Each Owner and his Occupants shall comply strictly with the provisions of this Declaration, the Bylaws of the Association, and the decisions, resolutions, rules, and regulations of the Association adopted pursuant thereto as the same may be lawfully made and amended or modified from time to time. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief or both, and for reimbursement of all attorney's fees incurred in connection therewith, which action shall be maintainable by the Board in the name of the Association on behalf of the Owners, or, in a proper case, by an aggrieved Owner.

20. Common Expenses and General Assessments.

A. The cost of the administration, operation, management, maintenance and repair of, and capital replacement of and improvements to, the Property (exclusive of the Units) and the cost of such other items to be provided or services to be performed by the Association which are declared by this Declaration and/or the Association to be Common Expenses shall be borne by and shall be the personal obligation of the Unit Owners in proportion to their respective Percentage Interests, except as otherwise expressly provided herein.

B. Payment of the Common Expenses shall be by general assessments made by the Association against each Unit and Unit Owner. The Association shall provide that assessments be due and payable monthly. If default is made in the payment of the installments, the Association may declare the entire annual assessment to be accelerated and to be immediately due and payable.

C. General assessments shall be payable in advance and shall be first payable on the 1st day of the month following the initial sale of the Unit by Declarant. Full assessments as to all Units shall be allocated and deemed payable not later than 60 days following the sale of the first Unit.

21. Owner Expenses and Special Assessments. In addition to the payment of the general assessments for Common Expenses made pursuant to Section 20, each Unit Owner shall also be responsible for the payment of such expenses as are specially assessed against him in accordance with the provisions of this Declaration. If any Owner or Occupant of a Unit fails to perform any obligation imposed

under this Declaration or the Bylaws or the rules and regulations promulgated by the Board thereunder, then the Association may, but shall not be obligated to, perform the same for the account of the Owner of such Unit and for such purpose may enter upon the Unit, make necessary repairs, advance expenses or other sums necessary to cure the default, and for any such expense, may levy a special assessment upon the Unit.

22. Remedies. Each Owner shall be jointly and severally liable for all general and special assessments made by the Association against his Unit for Common Expenses, and the liability of a Unit Owner for all such assessments made by the Association may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of a Unit with respect to which an assessment is made.

The Association has a lien on a Unit for any assessment levied against that Unit from the time of assessment becomes due and a notice containing the dollar amount of such lien is recorded in the office where mortgages are recorded. The Association's lien may be foreclosed in like manner as a mortgage on real estate but the Association shall give reasonable notice of its action to all lien holders of the Unit whose interest would be affected. All fees, charges, late charges, fines, and interest charged pursuant to any provision herein, are enforceable as assessments under this section. If an assessment is payable in installments, the full amount of the assessment shall be a lien from the time the first installment thereof becomes due.

A lien under this section is prior to all other liens except i) liens and encumbrances recorded before the recordation of the Declaration; ii) a first mortgage or Deed of Trust on the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and iii) liens for real estate taxes or other governmental assessments or charges against the Unit. The lien under this section is not subject to the Homestead Exemption pursuant to Section 40-101 of the Reissue Revised Statutes of Nebraska.

Interest shall accrue on all general or special assessments not paid when due at an annual rate equal to five percent (5%) plus the Wall Street Prime interest rate on the date such general or special assessment shall first be due, or the maximum lawful rate, if less, until all sums due are paid in full.

In the event of any violation of the provisions of the Act, this Declaration, the Bylaws, or the rules and regulations promulgated by the Board thereunder, by any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, this Declaration, the Bylaws, or said rules and regulations or which may be available at law or

in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or Occupants for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for any combination of remedies, or for any other relief. Each Unit Owner, by his acceptance of a Deed to a Unit, vests in the Board or its agents the right and power to bring all actions against such Unit Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon as provided above, shall be charged to and specially assessed against and become a lien upon such defaulting Unit Owner and his Unit. The Board acting on behalf of the Unit Owners shall have the power to bid upon an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

In the event of any such default by any Unit Owner, the Board and the manager or Managing Agent, if so authorized by the Board, shall have the authority to correct such default and to do whatever may be necessary for such purpose, and all expenses incurred in connection therewith, including reasonable attorneys' fees, shall be charged to and specially assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration, (a) to enter upon the Unit, or any portion of the Property upon which, or as to which such violation or breach exists and to summarily abate and remove at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

23. Limitation of Association's Liability. The Association shall not be liable for any failure of any service to be obtained and paid for by the Association hereunder, or for injury or damage to property caused by or on the Common Elements or by another Owner or his Occupants, or resulting from electricity, water, sewer, air, dust, dirt or sand which may leak or flow from outside or from any parts of the Building, or from any of its pipes, drains, conduits, appliances or equipment or from any other place unless caused by

gross negligence of the Association. No diminution or abatement of Common Expense assessments shall be claimed or allowed for inconveniences or discomfort arising from, the making of repairs or improvements to the Common Elements or from any action taken to comply with any law, ordinance, or orders of a governmental authority.

24. Indemnification of Board and Officers. Each member of the Board or officer of the Association shall be indemnified by the Owners against all expenses and liabilities including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in cases of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the Association.

25. Association as Attorney-in-Fact for Owners. The Association is hereby irrevocably appointed attorney-in-fact for the Owners of each and every Unit to manage, control and deal with the interest of such Owners in the Common Elements so as to permit the Association to fulfill all of its duties and obligations hereunder and to exercise all of its rights hereunder, to deal with the Property upon its destruction, condemnation, or obsolescence as hereinafter provided, and to deal with and handle insurance, insurance proceeds, and condemnation proceeds. The acceptance by any person or entity of any interest in any Unit shall constitute an appointment of the Association as an attorney-in-fact as provided above.

26. Condemnation. If at any time or times during the continuance of this Declaration, all or any part of the Property shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply:

A. Proceeds. All compensation, damages, or other proceeds therefrom (the "Condemnation Award") shall be payable to the Association.

B. Complete Taking.

1) If the entire project is taken or condemned or sold or otherwise disposed of in lieu of or in avoidance thereof, the condominium regime established pursuant hereto shall terminate. The Condemnation Award shall be apportioned

among the Owners pro rata according to the Percentage Interest allocable to their Units; provided, however, that if a standard different from the value of the Property as a whole is employed as the measure of the Condemnation Award by negotiation, judicial decree, or otherwise, then in determining such shares the same standard shall be employed to the extent it is relevant and applicable.

- ii) On the basis of the principle set forth in the last preceding paragraph, the Association shall as soon as practicable determine the share of the Condemnation Award to which each Owner is entitled.

C. Partial Taking. If less than this entire Property is taken or condemned, sold, or otherwise disposed of in lieu of or in avoidance thereof, the Condominium Regime established hereunder shall not terminate. As soon as practicable the Association shall reasonably and in good faith, allocate the Condemnation Award between compensation, damages, or other proceeds and shall apportion the amounts so allocated among the Owners as follows:

- i) The total amount allocated to taking of or injuring to the Common Elements, shall be apportioned among the Owners on the basis of each Owner's interest respectively in the Common Elements;
- ii) The total amount allocated to severance damages shall be apportioned to those Units which were not taken or condemned;
- iii) The respective amounts allocated to the taking of or injury to a particular Unit and to the improvements an Owner has made within his own Unit shall be apportioned to the particular Unit involved; and
- iv) The total amount allocated in consequential damages and any other takings or injuries shall be apportioned as the Association determines to be equitable in the circumstances.

If the allocation of the Condemnation Award is already established by negotiation, judicial decree or otherwise, then in allocation of the Condemnation Award, the Association shall

employ such allocation to the extent it is relevant and applicable.

D. If a partial taking results in the taking of a complete Unit, the Owner thereof automatically ceases to be a member of the Association, shall cease to hold any right, title, or interest in the remaining Common Elements and shall execute any and all documents necessary to accomplish the same. Thereafter, the Association shall reallocate the voting rights and Percentage Interest in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall submit such reallocation to the Owners for amendment of this Declaration.

27. Termination.

A. In the event that the Property is destroyed or substantially damaged, and if the Unit Owners have voted not to rebuild, as hereinabove provided, the Property shall be removed from the provisions of the Act by an instrument duly recorded to that effect.

B. If all Unit Owners favor the removal of the Property from the provisions of the Act, the Property shall be removed from the provisions of the Act by an instrument duly recorded to that effect, provided that the holders of all liens affecting any of the Units consent or agree by instruments duly recorded that their liens be transferred to the undivided percentage interest of the Unit Owners in the Property.

C. After removal of the Property from the Act, the Unit Owners shall own the Property and all assets of the Association as tenants in common and the respective mortgagees and lienors (if any) of the Unit Owners shall have mortgages and liens upon the respective undivided percentage interest of the Unit Owners. Such undivided percentage interests of the Unit Owners shall be the same as the Percentage Interest in the Common Elements prior to removal from the Act.

28. Association Right to Acquire Additional Property. The Association may acquire and hold for the benefit of all of the Owners tangible personal property and may dispose of the same by sale or otherwise. A conveyance of a Unit shall transfer to the grantee ownership of the grantor's beneficial interest in all such property interests associated with the subject Unit.

29. Amendment to Declaration. Except as otherwise provided in this Declaration, this Declaration and the Exhibits attached hereto may be amended or modified by the vote of the Owners of not less than sixty-seven percent (67%) of the Units. Amendments or modification of this Declaration or an Exhibit attached hereto shall be made in

the case may be, duly executed and acknowledged and recorded by the Association.

30. Enforceability.

A. If any of the provisions of this Declaration or any paragraph, sentence, clause, phrase, or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this Declaration, and the application of such provision, paragraph, sentence, clause, phrase, or word in any other circumstances shall not be affected thereby.

B. The provisions of this Declaration shall be in addition to and supplemental to the Act and to all other provisions of law.

C. Whenever used herein, unless the context shall otherwise provide, the singular form of a word shall include the plural, and the plural the singular, and the use of any gender shall include all genders.

D. Section titles are for convenience of reference and are not intended to limit, enlarge, or change the meaning of the contents of this section.

31. Provisions Applicable to Declarant. All provisions of this Declaration shall apply to both Residential and Commercial Units except as herein provided. The Declarant, as owner of Residential and/or Commercial Units, shall have the same rights and shall be subject to the same obligations as all other Unit Owners except as otherwise provided herein.

IN WITNESS WHEREOF, the Declarant has executed these presents this 11 day of ~~July~~ ^{NOV}, 1996.

Lion Place Partnership, *[Signature]* PM

By *[Signature]*
Michael L. Henery, Partner

[Signature]
Paul F. McGill, Partner

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on the 11 day of ~~July~~ ^{NOV}, 1996, by Michael L. Henery, on behalf of Lion Place Partnership, a Nebraska General Partnership.

[Signature] PM

[Signature]
NOTARY PUBLIC



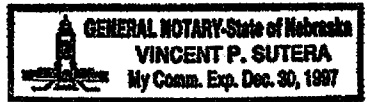
STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on the 11 day of ~~July~~, 1996, by Paul F. McGill, on behalf of Lion Place Partnership, a Nebraska General Partnership.

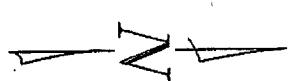
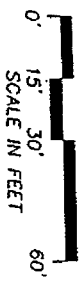
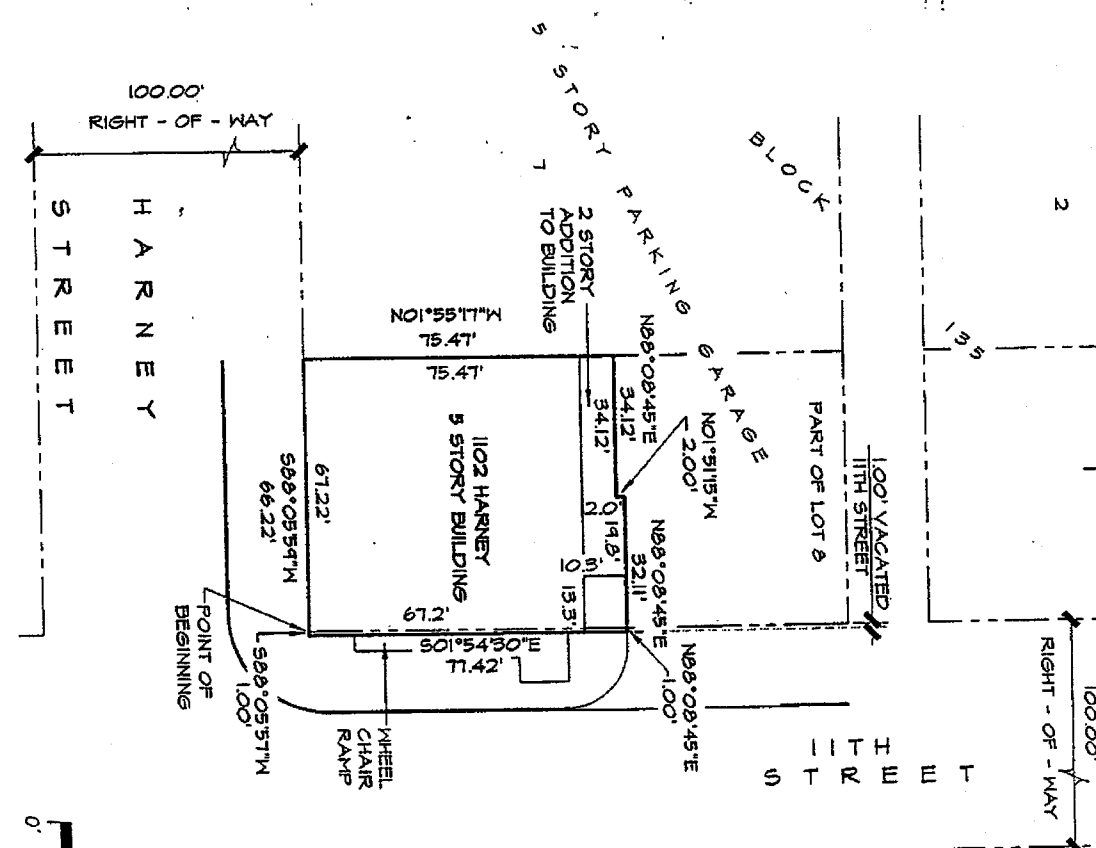
MBB
Nov. PM

V. P. Sutura
NOTARY PUBLIC

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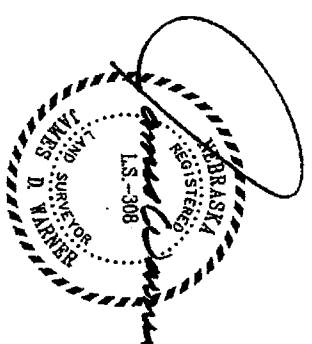


LION PLACE CONDOMINIUM REGIME



MAY 7, 1996
DATE:

JAMES D. WARNER
NEBRASKA R.L.S. 308



PLOT PLAN
SHEET 1 OF 8

LEGAL DESCRIPTION

PART OF LOT 8, BLOCK 195, ORIGINAL CITY OF OMAHA, DOUGLAS COUNTY, NEBRASKA, TOGETHER WITH THE VACATED WEST 10 FOOT OF 11th STREET ADJOINING ON THE EAST, ALL MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 8, BLOCK 195; THENCE S88°03'54"W (BEARING) 66.22 FEET TO THE STATE PLANE SYSTEM, SOUTH ZONE); THENCE N01°51'15"W FOR 75.47 FEET ALONG THE WEST LINE OF SAID LOT 8; THENCE N88°08'45"E FOR 34.12 FEET; THENCE N01°51'15"W FOR 2.00 FEET; THENCE N88°08'45"E FOR 32.11 FEET TO THE EAST LINE OF SAID LOT 8; THENCE CONTINUING N88°08'45"E FOR 100 FEET; THENCE S01°54'30"E FOR 71.42 FEET PARALLEL WITH AND 100 FOOT EAST OF THE EAST LINE OF SAID LOT 8; THENCE S88°05'57"W FOR 100 FOOT TO THE POINT OF BEGINNING.

CERTIFICATION

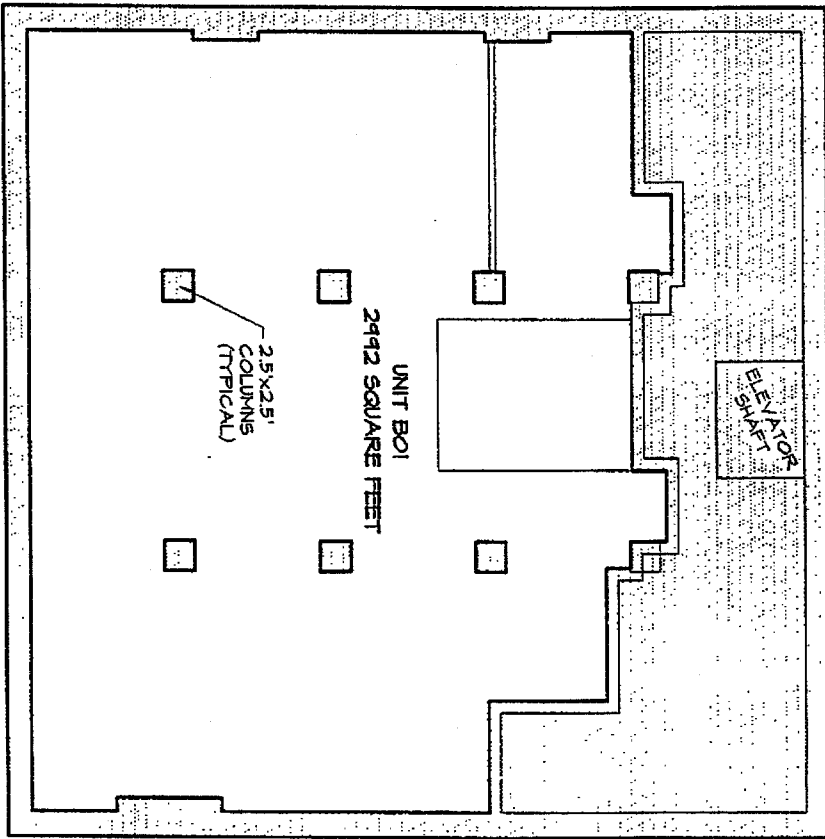
THE UNDERSIGNED DOES HEREBY CERTIFY THAT THESE DRAWINGS CONSISTING OF 8 SHEETS ARE THE PLANS OF LION PLACE CONDOMINIUM REGIME AS DESCRIBED IN THE MASTER DEED CREATING SAID PROPERTY REGIME.

THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS
10836 OLD MILL RD.
OMAHA, NE 68154
(402) 530-8860

SCALE: AS SHOWN
DATE: MAR. 7, 1996
DRAWN BY: JKZ
CHECKED BY: JDW
REVISIONS:

1008-103
10081031.DWG

LION PLACE CONDOMINIUM REGIME



BASEMENT PLAN
SHEET 2 OF 8

THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS

10836 OLD MILL RD.
OMAHA, NE 68154
(402) 330-8860

SCALE: AS SHOWN

DATE: MAR. 7, 1996

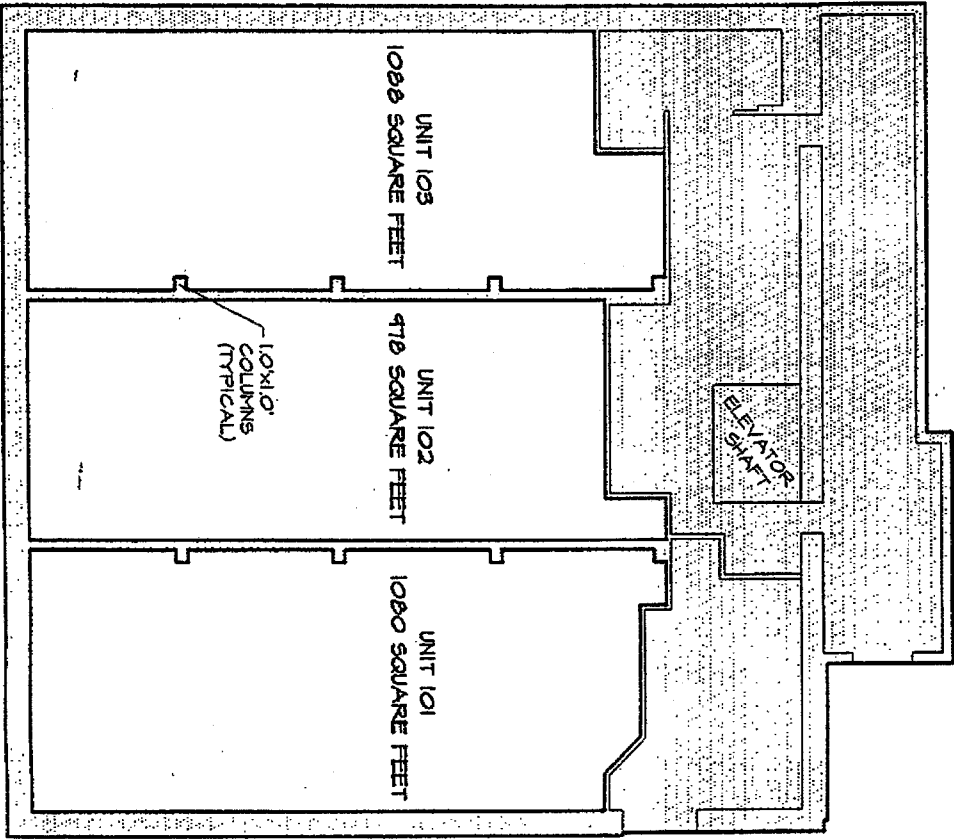
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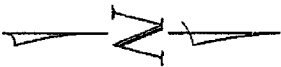
REVISIONS: T-12-96



LION PLACE CONDOMINIUM REGIME



COMMON AREA
COMMON AREA = 1857 SQUARE FEET



0'
5'
10'
20'
SCALE IN FEET

FIRST FLOOR PLAN
SHEET 3 OF 8

SCALE: AS SHOWN
DATE: MAR. 7, 1996
DRAWN BY: JKZ
CHECKED BY: JDW
REVISIONS:

THOMPSON, DREESSEN & DORNER, INC.

2 CONSULTING ENGINEERS & LAND SURVEYORS

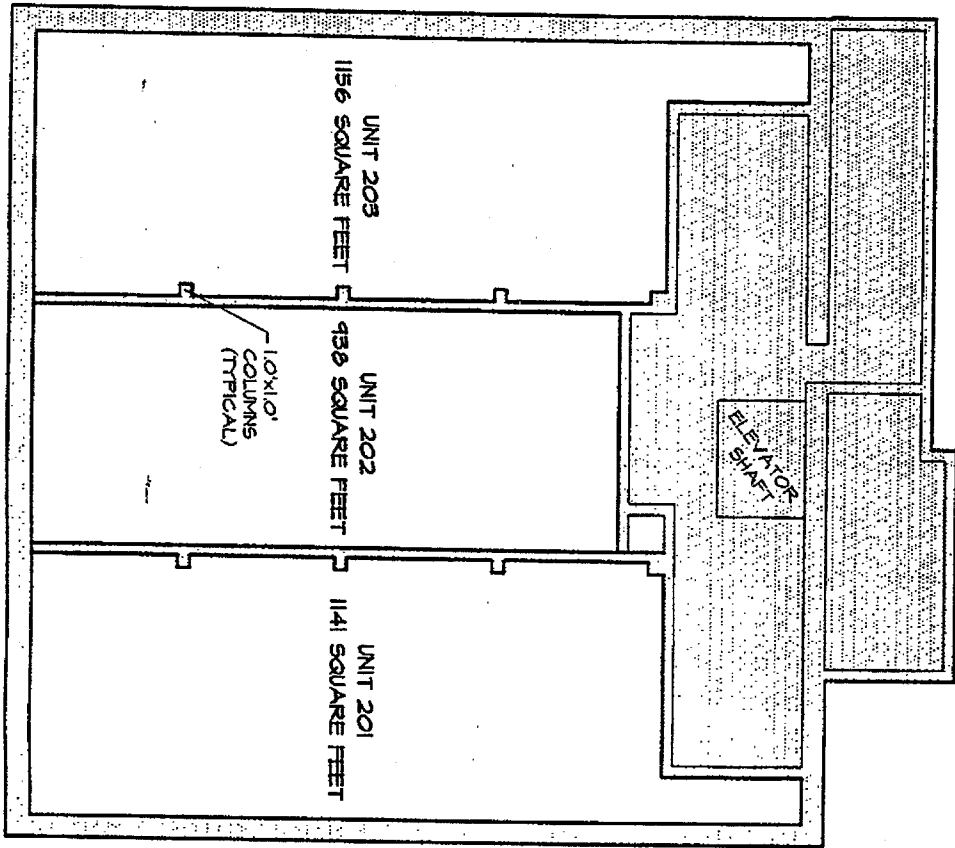
10836 OLD MILL RD.
OMAHA, NE 68154
(402) 330-8860

TD

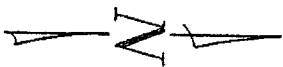
1008-105

100201C.DWG

LION PLACE CONDOMINIUM REGIME



COMMON AREA
COMMON AREA = 1768 SQUARE FEET



SECOND FLOOR PLAN
SHEET 4 OF 8



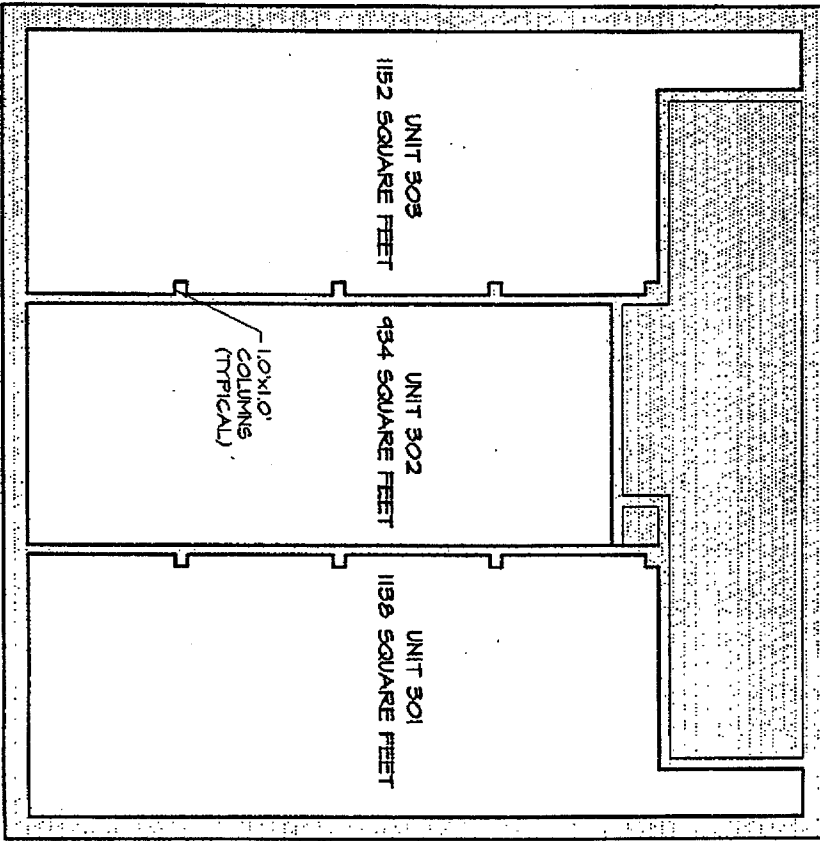
THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS

10836 OLD MILL RD.
OMAHA, NE 68154
(402) 330-8860

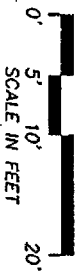
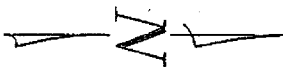
SCALE: AS SHOWN
DATE: MAR. 7, 1996
DRAWN BY: JKZ
CHECKED BY: JDW
REVISIONS:

1008-103
1008031P.DWG

LION PLACE CONDOMINIUM REGIME



COMMON AREA
COMMON AREA = 1284 SQUARE FEET



THIRD FLOOR PLAN
SHEET 5 OF 8



THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS

10836 OLD MILL RD.
OMAHA, NE 68134
(402) 350 - 8860

SCALE: AS SHOWN

DATE: MAR. 7, 1996

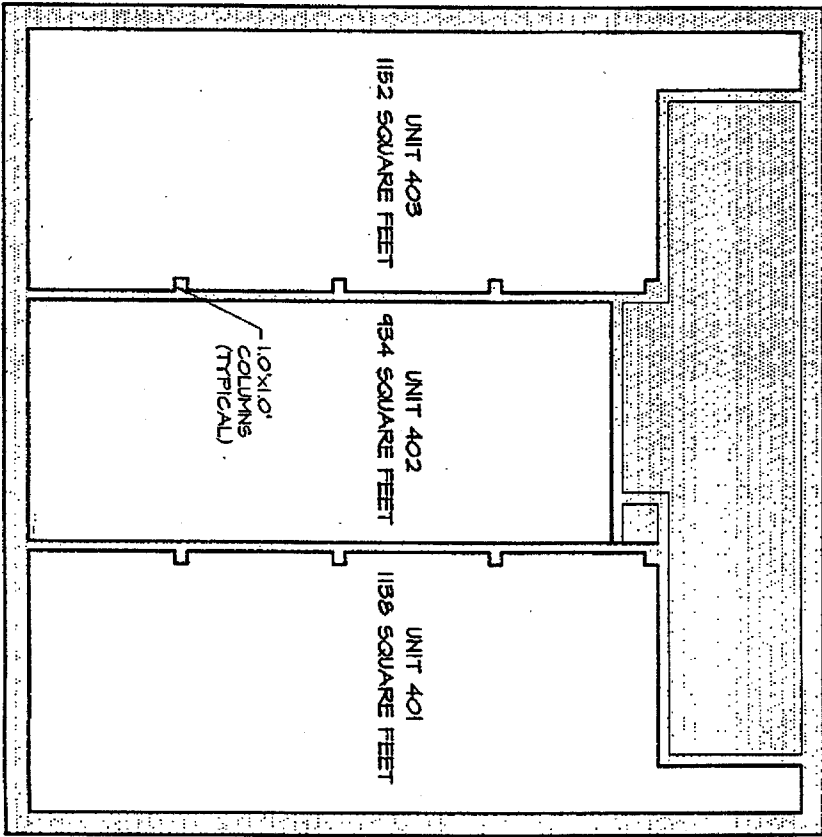
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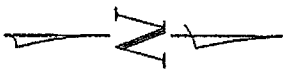
REVISIONS:

1008-103
1008031ED.DWG

LION PLACE CONDOMINIUM REGIME



COMMON AREA
COMMON AREA = 1284 SQUARE FEET



FOURTH FLOOR PLAN
SHEET 6 OF 8



THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS

10856 OLD MILL RD.
OMAHA, NE 68154
(402) 330-8860

SCALE: AS SHOWN

DATE: MAR. 7, 1996

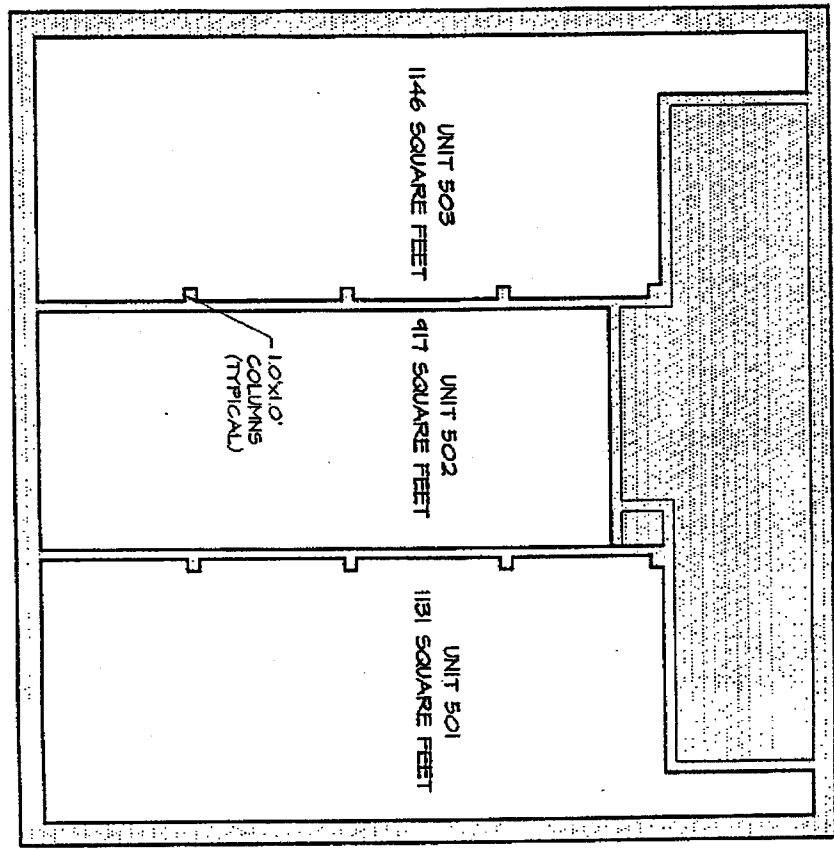
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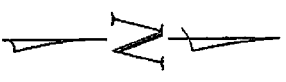
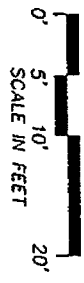
REVISIONS:

1008-103
1002031F.DWG

LION PLACE CONDOMINIUM REGIME



COMMON AREA
COMMON AREA = 1314 SQUARE FEET



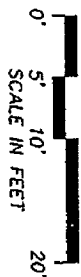
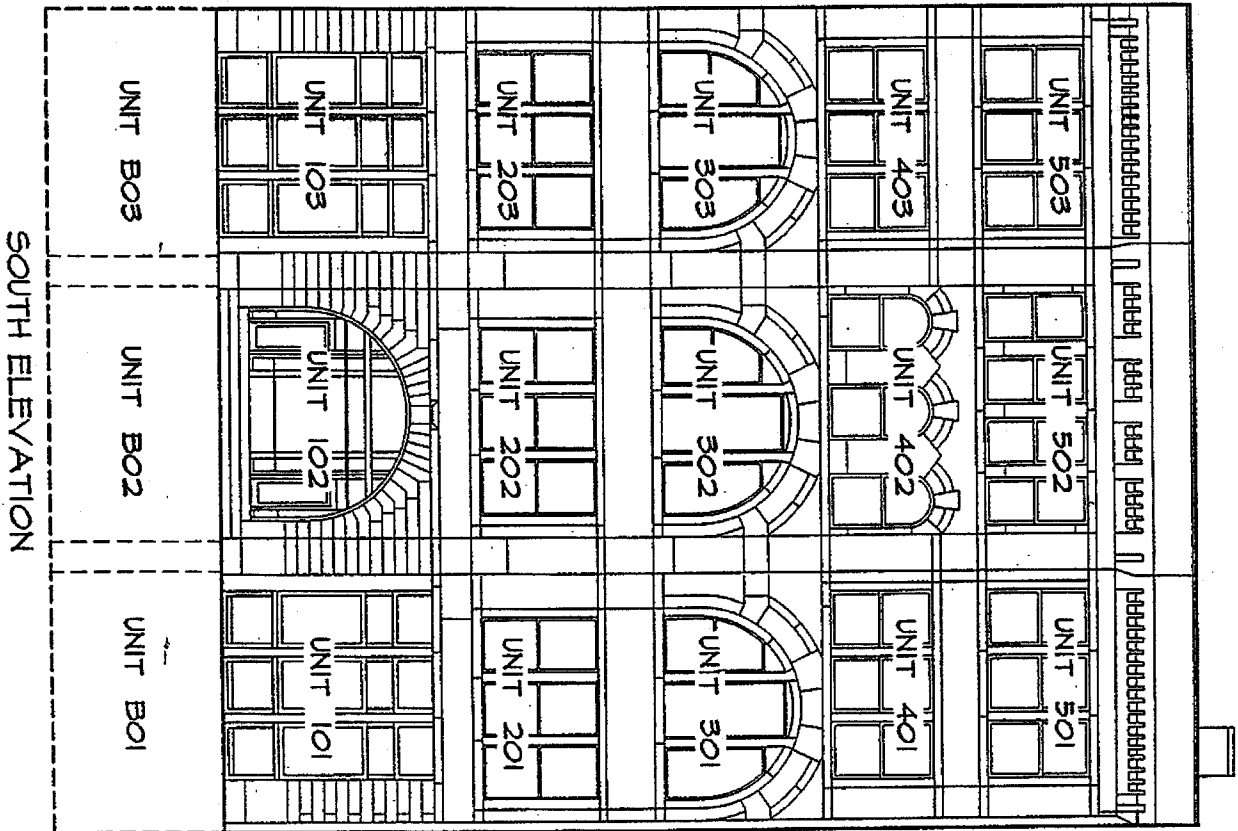
FIFTH FLOOR PLAN
SHEET 7 OF 8

SCALE: AS SHOWN
DATE: MAR. 7, 1996
DRAWN BY: JKZ
CHECKED BY: JDW
REVISIONS:

THOMPSON, DREESSEN & DORNER, INC.
 2 CONSULTING ENGINEERS & LAND SURVEYORS
 10836 OLD MILL RD.
 OMAHA, NE 68154
 (402) 330 - 8860

1008-103
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LION PLACE CONDOMINIUM REGIME



SHEET 8 OF 8

SCALE: AS SHOWN
DATE: MAR. 7, 1996
DRAWN BY: JKZ
CHECKED BY: JDM
REVISIONS:

THOMPSON, DREESSEN & DORNER, INC.

2 CONSULTING ENGINEERS & LAND SURVEYORS

10836 OLD MILL RD.
OMAHA, NE 68154
(402) 390-8860



1008-103
1008031X.DWG

EXHIBIT "B"

Unit Number:	Location:	Unit Type:	Square Feet:	Percentage Interest:	Commercial Percentage Interest:	Residential Percentage Interest:
B01	Basement Level	Commercial	2916	15.3968		
101	East Ground(First)Level	Commercial	1080	5.7025	48.1029	
102	Middle Ground(First)Level	Commercial	978	5.1639	17.8159	
103	West Ground(First)Level	Commercial	1088	5.7448	16.1333	
201	East Second Level	Residential	1141	6.0246	17.9479	8.8608
202	Middle Second Level	Residential	938	4.9527		7.2843
203	West Second Level	Residential	1156	6.1038		8.9772
301	East Third Level	Residential	1138	6.0088		8.8375
302	Middle Third Level	Residential	934	4.9316		7.2532
303	West Third Level	Residential	1152	6.0827		8.9462
401	East Fourth Level	Residential	1138	6.0088		8.8375
402	Middle Fourth Level	Residential	934	4.9316		7.2532
403	West Fourth Level	Residential	1152	6.0827		8.9462
501	East Fifth Level	Residential	1131	5.9718		8.7831
502	Middle Fifth Level	Residential	917	4.8419		7.1212
503	West Fifth Level	Residential	1146	6.0510		8.8996

Total Condominium
Square Feet:

18939

Total: 100.0000

100.0000

100.0000

BY-LAWS
OF
LION PLACE CONDOMINIUM ASSOCIATION

ARTICLE I

BY-LAWS

Section 1. Description

These are the By-Laws of Lion Place Condominium Association, an unincorporated association, (the "Association"), formed pursuant to the Declaration to Condominium Regime made by Lion Place Partnership and filed in the office of the Register of Deeds of Douglas County, Nebraska, on July _____, 1996, in Book _____ at Page _____ (the "Declaration").

Section 2. Terms

The terms used herein shall have the same meaning as terms defined in the Declaration.

ARTICLE II

Section 1. Association Membership

The Association has been organized to provide a means of management for Lion Place Condominium, a condominium development consisting of sixteen (16) Units in Omaha, Douglas County, Nebraska. Membership in the Association is automatically granted and restricted to the Owners of Units in the Property.

Section 2. Association Powers

Subject to the provisions of the Declaration, the Association, may:

- (a) Adopt and amend bylaws and rules and regulations;
- (b) Adopt and amend budgets for revenue, expenditures, and reserves and collect assessments for Common Expenses from Unit Owners;
- (c) Hire and discharge managing agents and other employees, agents, and independent contractors;
- (d) Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the condominium;
- (e) Make contract and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement, and

modification of Common Elements;

(g) Cause additional improvements to be made as a part of the Common Elements;

(h) Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property;

(i) Grant easements, leases, licenses, and concessions through or over the Common Elements;

(j) Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements and for services provided to Unit Owners;

(k) Impose charges for late payment of assessments and, after notice and opportunity to be heard, levy reasonable fines for violations of the Declaration, bylaws, and rules and regulations for the Association;

(l) Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale statements or statements of unpaid assessments;

(m) Provide for the indemnification of its officers and Executive Board and maintain directors' and officers' liability insurance;

(n) Assign its right to future income, including the right to receive Common Expense assessments, but only to the extent the Declaration expressly so provides;

(o) Exercise any other powers conferred by the Declaration or bylaws;

(p) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association; and

(q) Exercise any other powers necessary and proper for the governance and operation of the Association.

Section 3. Application

All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the Property in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations.

The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations, and the provisions of the Declaration, as they may be amended from time

to time, are accepted, ratified, and will be complied with.

ARTICLE III. UNIT OWNERS MEETINGS

Section 1. Annual Meetings.

Not later than 30 days after conveyance of the 5th Unit by the Declarant, or as soon as the Declarant shall voluntarily relinquish control of the Executive Board, whichever shall first occur, the Declarant shall notify all Unit Owners thereof and the first meeting of the Unit Owners shall be held within 30 days after such notice. At such meeting, all the Unit Owners, including the Declarant, shall elect the Executive Board, at least 2 members of which shall be elected exclusively by Unit Owners other than the Declarant. Not later than 60 days after conveyance of 9 of the Units by Declarant, not less than 3 members of the Executive Board shall be elected exclusively by Unit Owners other than the Declarant. Thereafter, the annual meetings of the Unit Owners shall be held on the 15th day of September of each year, unless such date shall occur on a Saturday, Sunday or legal holiday, in which event the meeting shall be held on the following business day. At such meetings the Executive Board shall be elected by ballot of the Unit Owners in accordance with the requirements of the Declaration and these By-Laws. The Unit Owners may transact such other business at such meetings as may properly come before them.

Section 2. Special Meetings.

Special meetings of the Association may be called by the President, a majority of the Executive Board or twenty percent (20%) of the votes in the Association. Notice of a special meeting shall state the time and place of such meeting and the purpose thereof. No business, except that stated in the notice shall be transacted at the special meeting.

Section 3. Place of Meetings.

Meetings of the Association shall be held at such suitable place convenient to the Unit Owners as may be designated in the notice of the meeting.

Section 4. Notice of Meetings.

It shall be the duty of the Secretary to mail a written notice of each annual or special meeting of the Association Unit Owners at least ten (10) but not more than fifty (50) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at their Unit address or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. The hand delivery or mailing, postage prepaid, of a notice of meeting

in the manner provided by this Section shall be considered service of notice.

Section 5. Quorum.

A quorum for Association meetings shall consist of the presence at the beginning of the meeting, in person or by proxy, of the holders of fifty percent (50%) of the votes, unless otherwise provided in these By-Laws or the Declaration.

Section 6. Voting.

Each member shall be entitled to one vote for each Unit owned by that member, except the Owner of Unit B01 shall be entitled to three votes. If only one of the multiple Owners of a Unit is present at a meeting of the Association, he or she is entitled to cast all the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There is majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Units.

Votes allocated to a Unit may be cast pursuant to a proxy duly executed by a Unit Owner. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of votes by other Owners of the Unit through a duly executed proxy. A Unit Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date, unless it specifies a shorter term.

No votes allocated to a Unit owned by the Association may be cast.

Section 7. Majority Vote.

A majority vote at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where in these By-Laws or the Declaration a higher percentage vote is required.

Section 8. Procedure.

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

ARTICLE IV. EXECUTIVE BOARD

Section 1. Number and Qualification.

The affairs of the Association shall be governed by an Executive Board of five (5) in number. Until members of the Executive Board are elected by the Unit Owners as provided in Section 1 of Article III of these By-Laws, the Declarant shall designate all members of the Executive Board, officers and employees of the Association. Thereafter, the Executive Board shall be composed of not less than five (5) persons, all of whom shall be Unit Owners.

Section 2. Powers and Duties.

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

- (a) Except as provided in the Declaration, the bylaws or subsection (b) of this section, the Executive Board may act in all instances on behalf of the Association. In the performance of their duties, the officers and members of the Executive Board are required to exercise ordinary and reasonable care.
- (b) The Executive Board may not act on behalf of the Association to amend the Declaration to terminate the condominium or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members but the Executive Board may fill vacancies in its membership for the unexpired portion of any term.
- (c) The Unit Owners, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove any member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 3. Managing Agent and Manager.

The Executive Board may employ a managing agent and/or a manager at a compensation established by the Executive Board to perform such duties and services as it shall authorize.

Section 4. Election and Term.

At the first annual meeting of the Association Unit Owners, the members of the Executive Board shall be elected to serve until the

next annual meeting of the Association Unit Owners. Each member shall be elected thereafter to serve a term of one (1) year or until his successor shall have been duly elected by the Association Unit Owners. The initial Board shall hold office until the first annual meeting of the Owners.

Section 5. Vacancies.

Vacancies in the Board caused by any reason other than the removal of a member thereof by a vote of the Association Unit Owners, shall be filled by vote of a majority of the remaining members of the Executive Board at a special meeting of the Board 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 Executive Board for the remainder of the term of the vacating member and until a successor shall be elected at the next annual meeting of the Association Unit Owners.

Section 6. Annual Executive Board Meeting.

The annual meeting of the members of the Executive Board shall be held immediately following the annual meeting of the Association Unit Owners. No notice shall be necessary to the newly elected members of the Board in order legally to constitute such meeting, providing a majority of the whole Board shall be present thereat.

Section 7. Regular Meetings.

Regular meetings of the Executive Board 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 but at least three such meetings shall be held during each calendar year, in addition to the annual meeting. Notice of regular meetings of the Executive Board shall be given to each member by hand delivery or mail, postage prepaid, at least three business days prior to the day named for such meeting.

Section 8. Special Meetings.

Special meetings of the Executive Board may be called by the President upon five (5) business days' notice to each member, given by hand delivery, mail or telefacsimile, which notice shall state the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the President or Secretary in like manner and like notice on the written request of at least three (3) members of the Executive Board.

Section 9. Waiver of Notice.

Any member of the Executive Board may at any time waive notice of any meeting of the Executive Board in writing, and such waiver shall

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

Section 10. Quorum.

At all meetings of the Executive Board 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 Executive Board present at a meeting at which a quorum is present shall constitute the decision of the Board. If at any meeting of the Executive 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 adjournment 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 11. Fidelity Bonds.

The Executive Board shall obtain adequate fidelity bonds for all officers, employees, and themselves, if necessary, of the Association handling or responsible for Association funds. The premiums on such bonds shall constitute a Common Expense.

Section 12. Compensation.

No members of the Executive Board shall receive any compensation from the Association for acting as such; provided, however, members of the Executive Board shall receive reimbursement for expenses actually incurred. A contract for management of the Lion Place Condominiums may be entered into with an Executive Board member.

Section 13. Liability.

The members of the Executive Board shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Executive Board against all contractual liability to others arising out of contracts made by the Executive Board on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of these ByLaws. It is intended that the members of the Executive Board shall have no personal liability with respect to any contract made by them on behalf of the Association. The liability of any Unit Owner arising out of any contract made by the Executive Board or out of the indemnity in favor of the members of the Executive Board shall be limited to the Unit Owner's Percentage Interest in the Common Elements of the Property.

ARTICLE V. OFFICERS

Section 1. Designation.

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

Section 2. Election.

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

Section 3. Removal.

Upon the affirmative vote of a majority of the members of the Executive Board, any officer may be removed, with or without cause, and his successor shall be elected at any regular, annual, or special meeting of the Executive Board called for that purpose.

Section 4. President.

The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association Unit Owners and of the Executive Board. He shall have all of the general powers and duties which are incident to the office of President of a corporation organized under the laws of Nebraska, including but not limited to, the power to appoint committees from among the Executive Board or Unit Owners from time to time as he may at his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President.

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Executive Board shall appoint some other member of the Executive Board to act in place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Executive Board or by the President.

Section 6. Secretary.

The Secretary shall take the minutes of all meetings of the Association Unit Owners and of the Executive Board and shall keep

same; he shall have charge of such books and papers as the Executive Board may direct; and he shall, in general, perform all the duties incident to the office of the secretary of a corporation organized under the laws of the State of Nebraska.

Section 7. Treasurer.

The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Association, the Executive Board or the managing agent, in such depositories as may from time to time be designated by the Executive Board, and he shall, in general, perform all the duties incident to the office of treasurer of a corporation organized under the laws of the State of Nebraska.

Section 8. Compensation.

No officer shall receive any compensation from the Association for acting as such.

Section 9. Agreements, Contracts, Etc.

All agreements, checks, contracts and other instruments shall be signed by at least two officers of the Association designated by the Executive Board.

ARTICLE VI. BUDGET AND ASSESSMENTS.

Section 1. Budget.

The Executive Board shall adopt a budget for each fiscal year, which shall be from August 1st through July 31st, which shall include the estimate of funds required to defray Common Expenses in the coming fiscal year and to provide funds for current expenses, taxes, reserves to provide a working fund or to meet anticipated losses, and such sums as needed to make up any deficit in the Common Expense assessments for prior years. Common Expenses shall mean and refer to expenses of the Association necessary to maintain the Common Elements of the Property, and, whether on Common Elements or in one or more Units, expenses incurred in the maintenance and repair of the exterior of any Unit the maintenance and repair of the sidewalks, snow removal, care and maintenance of landscaping, if any, open spaces and other common facilities, and the providing of insurance on the Property. Where no provision is applicable, the discretion of the Executive Board shall control. Within thirty (30) days after adoption of any proposed budget for the condominium, the Executive Board shall provide a summary of the budget to all the Unit Owners, and shall set a date for meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after delivery

or mailing of the summary. Unless at that meeting a majority of all votes in the Association or any larger vote specified in the Declaration reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected, the periodic budget last ratified by the Unit Owners shall be continued until such time as the Unit Owners ratify a subsequent budget proposed by the Executive Board. Budgets may be amended during a current fiscal year where necessary.

Section 2. Annual Assessments.

The first annual assessment shall be levied against each Unit and the Owner thereof on August 1, 1996. The annual assessment shall be divided as evenly into twelve (12) monthly payments as possible with the first payment to include the remainder after division. These monthly payments shall become due and payable upon the 1st of each month thereafter during the fiscal year. Annual assessments for each fiscal year thereafter shall be levied and shall become due and payable in the same manner. Annual assessments to be levied against each Unit and the Owner thereof shall be that Unit's Percentage Interest of the total annual budget for the fiscal year.

Section 3. Special Assessment.

Special assessments may be assessed and levied against each Unit, in addition to the annual assessments provided for above, during any assessment year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, improvement, repair or replacement of a capital improvement of the Common Elements, including fixtures and personal property, subject to the Owner approval provisions of these By-Laws.

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

Special assessments to be levied against each Unit and the Owner thereof shall be that Unit's Percentage Interest of the total special assessments.

Section 4. Personal Assessment Liability.

Each Unit Owner or, if more than one, Unit Owners, jointly and severally, shall be personally liable for the payment of assessments under the preceding Sections. Upon the expiration of thirty (30) days from the due date of an assessment, if said assessment remains unpaid, the Association may bring suit against the Owner or Owners of said Unit for recovery of the same. If the assessment is a monthly installment of an annual assessment, the default in payment of one installment when due, may, at the option of the Association, cause the remainder of the installments due for that annual period to become

immediately due and payable. The defaulting Unit Owner shall be liable for the unpaid assessment or assessments, interest thereon at an annual rate equal to five percent (5%) plus the Wall Street Prime Rate on the date of default, or the maximum lawful rate if less, from the due date to the date paid, and attorney fees and expenses incurred in the collection of the same. No proceeding to collect defaulted assessments pursuant to this Section shall constitute a waiver of the lien of the Association against said defaulting Owner's Unit nor a waiver of the right of the Association to foreclose thereon.

The grantee of a Unit shall be jointly and severally liable with the grantor for all unpaid assessments against the latter up to the time of the grantor conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor.

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

Section 5. Assessment Lien.

If any Unit Owner shall fail or refuse to make any payment of an assessment when due, the amount thereof shall constitute a lien on the interest of the Unit Owner in his Unit and the Executive Board may record such lien in the Office of the Register of Deeds of Douglas County, Nebraska; whereupon, said lien shall be privileged over and prior to all liens and encumbrances except assessments, liens and charges for taxes past due and unpaid on the Unit and except prior duly recorded mortgage and lien instruments.

Section 6. Statement of Unpaid Assessments.

Upon the written request of any Owner, the Executive Board, or the Managing Agent, shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect, to the subject Unit, the amount of the current periodic assessment and the date that such assessment becomes due, any penalties due, and credit for advance payments or for prepaid items, which statement shall be conclusive upon the Association in favor of all persons who rely thereon in good faith.

Section 7. Foreclosure of Liens for Assessments.

In any action brought by the Executive Board to foreclose a lien on a Unit because of unpaid assessments, the Executive Board, acting on behalf of all Owners, shall have power to purchase such Unit at the foreclosure sale, and to acquire, hold, lease, mortgage, vote the vote appurtenant to, convey, or otherwise deal with the same, all costs incurred, including the cost to purchase, constituting a Common Expense. A suit to recover a money judgment for unpaid assessments

shall be maintainable without foreclosing or waiving the lien securing the same.

ARTICLE VII. INSURANCE.

Insurance shall be obtained and maintained and the proceeds thereof disposed of by the Association as follows:

Section 1. Coverage.

Commencing not later than the time of the first conveyance of a Unit to a person other than the Declarant, the Association shall maintain, to the extent reasonably available:

(a) Property insurance on the Property including the Common Elements insuring against all risks of direct physical loss commonly insured against, including fire and extended coverage perils. The total amount of insurance after application of any deductibles shall not be less than eighty percent (80%) of the actual cash value of the Property at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, and other items normally excluded from property policies; and

(b) Liability insurance, including medical payments insurance, in an amount determined by the Executive Board covering all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements.

Section 2. Units Included.

The insurance maintained under Section 1.(a) of this Article, to the extent reasonably available, shall include the Units, but need not include improvements and betterments installed by Unit Owners.

Section 3. Nonavailability.

If the insurance described in Section 1 of this Article, is not reasonably available, the Association promptly shall cause notice of the fact to be given to all Unit Owners.

Section 4. Requirements.

Insurance policies carried pursuant to Section 1 of this section must provide that:

(a) Each Unit Owner is an insured person under the policy with respect to liability arising out of his or her interest in the Common Elements or membership in the Association;

(b) The insurer waives its rights to subrogation under the policy against any Unit Owner or member of his or her household;

(c) No act or omission by any Unit Owner, unless acting within the scope of his or her authority on behalf of the Association, will void the policy or be a condition to recovery under the policy; and

(d) If, at the time of a loss under the policy there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the Association's policy provides primary insurance.

(e) Any loss covered by the property policy under Section 1 of this Article must be adjusted with the Association, but the insurance proceeds for that loss are payable to any insurance trustee designated for that purpose, or otherwise to the Association, and not to any mortgagee or beneficiary under a Deed of Trust. The insurance trustee or the Association shall hold any insurance proceeds in trust for Unit Owners and lienholders as their interests may appear. Subject to the provisions of this subsection the proceeds must be disbursed first for the repair or restoration of the damaged Property, and Unit Owners and lienholders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the property has been completely repaired or restored, or the condominium is terminated.

(f) An insurance policy issued to the Association does not prevent a Unit Owner from obtaining insurance for his or her own benefit.

ARTICLE VIII. MAINTENANCE AND EXTERIOR ALTERATIONS.

Section 1. Maintenance.

The Unit Owner shall have the obligation to maintain and keep in good repair the interior of his Unit. An Owner shall not be solely responsible for repair to Common Elements by casualty, or property to be repaired by Common Expense by casualty, unless such casualty is due to the act or negligence of the owner, his guests, invitees, or tenants. All maintenance, including snow removal, repairs and replacements to the Common Elements, shall be made by the Association and be charged to all Unit Owners as a Common Expense, unless such maintenance, repair, or replacement is necessitated by the negligence, misuse or neglect of a Unit Owner, in which case, such expense shall be charged to such Unit Owner.

Section 2. Alterations, Lighting and Signage .

No Unit Owner shall make any exterior or structural addition, alteration or improvement in or to his Unit, including any exterior lighting or signage without the prior written consent thereto of the Executive Board.

ARTICLE IX. RESTRICTIONS AND RESERVATIONS.

Section 1. Use Restrictions.

In order to provide for congenial occupancy of the Lion Place Condominiums and for the protection of the value of the Units, the use of the Units shall be only for the single family residential or restricted commercial use provisions of the Declaration and shall be in accordance with the following provisions:

(a) The Common Elements and facilities shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

(b) No nuisance shall be allowed on the 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 Residential Units.

(c) No improper, offensive or unlawful use shall be made of the Units and all valid laws, zoning laws and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 2. Rules of Conduct.

Rules and regulations concerning the use of the Units and the Common Elements and facilities may be promulgated and amended by the Executive Board. Copies of such rules and regulations shall be furnished by the Executive Board to each Unit Owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended, are annexed hereto, and made a part hereof.

Section 3. Right of Access.

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

Section 4. Abatement and Enjoining of Violations.

The violation of any rule or regulation adopted by the Executive

Board or the breach of any of these By-Laws contained herein, shall give the Executive Board the following rights, in addition to any other rights set forth in these By-Laws:

(a) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

(b) To suspend all or any rights or privileges of membership or any other disciplinary action directed by the Board.

ARTICLE X. AMENDMENT

Section 1. Amendment of By-Laws.

There shall be no amendment to these By-Laws unless Owners of sixty-six and two-thirds percent (66 2/3%) or more of the Units shall have voted therefor in the affirmative at a special or annual meeting.

ARTICLE XI. RECORDS.

Section 1. Records and Audit.

The Executive Board or the managing agent shall keep detailed records of the actions of the Executive Board and the managing agent, minutes of the meetings of Unit Owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Expenses against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Executive Board to all Unit Owners at least annually. In addition, an annual report of the receipts and expenditures of the Association certified by an independent certified public accountant, shall be rendered by the Executive Board to all Unit Owners and to all mortgagees of Units who have requested the same, promptly after the end of each fiscal year, unless waived at the annual meeting of Unit Owners.

ARTICLE XII. MISCELLANEOUS .

Section 1. Notices.

All notices hereunder shall be written and hand delivered or sent by mail, postage prepaid to the Executive Board c/o the managing agent, or if there is no managing agent, to the office of the President or to such other address as the Executive Board may hereafter designate from time to time, and to all Unit Owners to the Unit or to such other address as may have been designated by him from time to time in writing to the Executive Board. All notices shall be

deemed to have been given when delivered or mailed.

Section 2. Invalidity.

The invalidity of any part of the By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

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 By-Laws, or the intent of any provisions thereof.

Section 4. Gender.

The use of the masculine gender in these By-Laws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Nonwaiver.

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

ADOPTED: ^{NDV} ~~1996~~ 11, 1996.
[Signature]

LION PLACE PARTNERSHIP, Declarant

BY: *[Signature]*
Michael L. Henery, Partner

BY: *[Signature]*
Paul F. McGill, Partner

RULES AND REGULATIONS
OF
LION PLACE CONDOMINIUM

1. No part of Lion Place Condominium property shall be used for any purpose not specifically authorized in the Declaration or Bylaws.

2. There shall be no obstruction of the common areas nor shall anything be stored in or on the common areas without the prior consent of the Board.

3. Nothing shall be done or kept in any Condominium Unit or in the common areas which will increase the rate of insurance on the building or contents thereof applicable for the permitted use without the prior written consent of the Executive Board. No Unit Owner shall permit anything to be done, or kept in his Unit, or in the common areas which will result in the cancellation of insurance the building, or contents thereof, or which would be in violation of any law.

4. No Owner shall cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls or doors of the building and no sign, awning, canopy, shutter or radio, television or other antenna shall be affixed to or placed upon the exterior walls or doors (except present signs), roof or any part thereof, or exposed on or at any window, without the prior consent of the Executive Board, which consent shall not be unreasonably withheld.

5. No Unit Owner shall make or permit any disturbing noises in his Unit or within the common area, or do or permit anything to be done which will interfere with the rights and reasonable comfort and convenience of other Owners.

6. Nothing shall be done in any Unit, or in, on or to the common area which will impair the structural integrity of any building or which would structurally change the building.

7. No clothes, sheets, blankets, or any other articles shall be hung out of a window or exposed on any part of the common area. The common area shall be kept free and clear of all debris and unsightly materials.

8. There shall be no playing, lounging, or parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, benches, or chairs on any part of the common area.

9. "For Sale", "For Rent" or "For Lease" signs or other window displays or advertising shall not be maintained or permitted on any part of the property nor shall any Unit be used or rented

for transient, hotel or motel purposes; provided, however, that the right is reserved by the Declarant, and its agents to place, "For Sale", "For Rent", or "For Lease" signs on any unsold or unoccupied Unit.

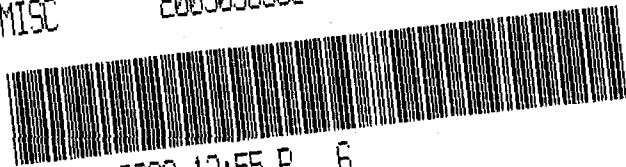
10. Each Unit Owner shall keep his Unit and the appurtenant entry and steps, if any, in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom any dirt or other substance. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the ByLaws and the Declaration.

11. All pets must be under leash control when outside the Unit, and the pet may not be tethered outside the Unit.



MISC

2009056983



JUN 03 2009 13:55 P 6

Misc $\frac{6}{14}$
 FEE 38.00 FC 23-22765
 BYP _____ C/O _____
 DEL _____

R

Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 6/3/2009 13:55:46.60



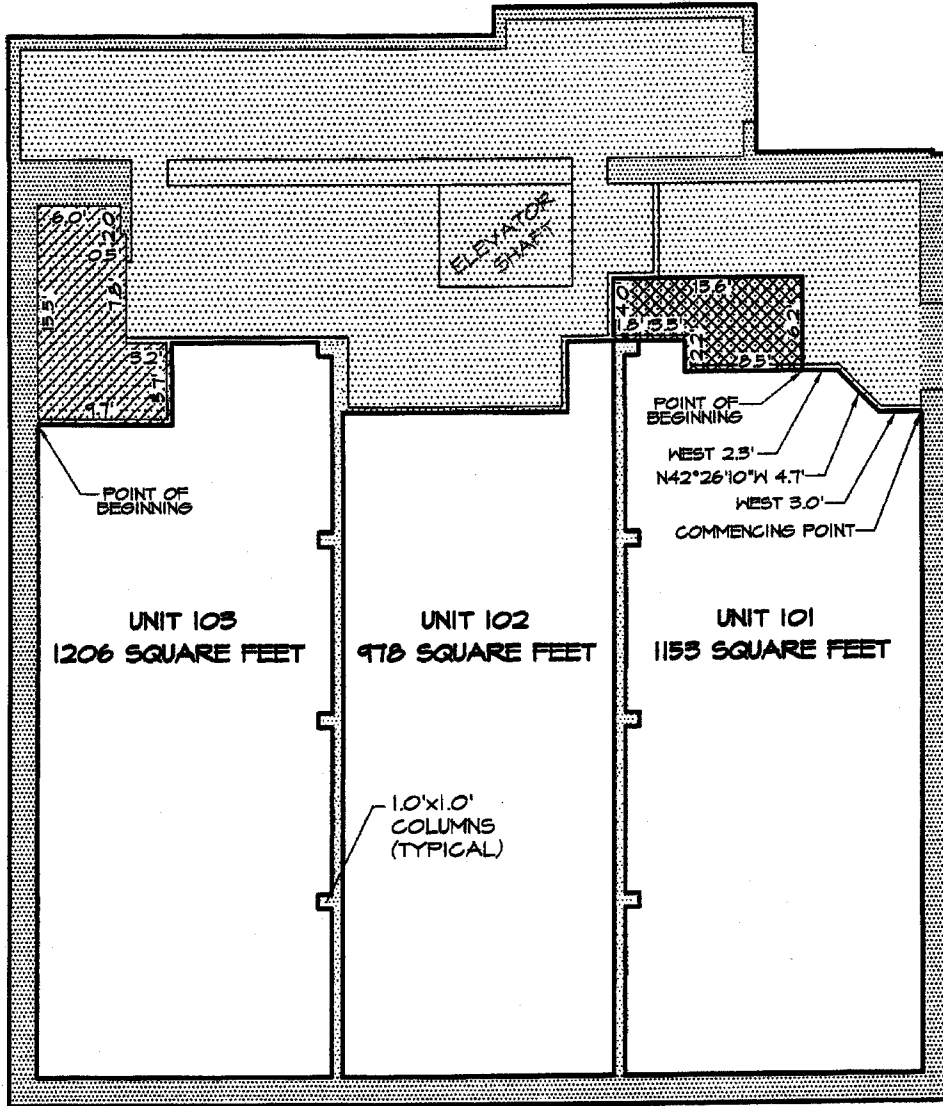
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**Amendment to Declaration of Condominium Property Regime
of Lion Place Condominiums**

Legal Description

Units 101, 102, 103, 201, 202, 203, 301, 302, 303, 401, 402, 403, 501, 502,
~~503~~ and B01, Lion Place Condominium, a condominium created under the
laws of the State of Nebraska by Declaration of Condominium Property
Regime of Lion Place Condominium, filed April 6, 1998 in Book 2086 at
Page 124, Official Records, Douglas County, Nebraska.

LION PLACE CONDOMINIUM REGIME



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COMMON AREA 
COMMON AREA = 1666 SQUARE FEET

AREA TO BE INCLUDED IN UNIT 103 

AREA TO BE INCLUDED IN UNIT 101 

LEGAL DESCRIPTION

THAT PART OF THE "COMMON AREA" SHOWN ON THE FIRST FLOOR PLAN (SHEET 3 OF 8) OF LION PLACE CONDOMINIUM REGIME RECORDED IN DEED BOOK 2086 AT PAGE 124 OF THE DOUGLAS COUNTY, NEBRASKA, RECORDS DESCRIBED AS FOLLOWS, COMMENCING AT THE NE CORNER OF UNIT 101 OF SAID CONDOMINIUM REGIME.

- THENCE WEST 3.0 FEET ON THE NORTH LINE OF SAID UNIT 101;
- THENCE N42° 26'10" W 4.7 FEET ON THE NORTH LINE OF SAID UNIT 101;
- THENCE WEST 2.3 FEET ON THE NORTH LINE OF SAID UNIT 101 TO THE POINT OF BEGINNING.
- THENCE CONTINUING WEST 8.5 FEET ON THE NORTH LINE OF SAID UNIT 101;
- THENCE NORTH 2.2 FEET ON THE NORTH LINE OF SAID UNIT 101;
- THENCE WEST 3.3 FEET ON THE NORTH LINE OF SAID UNIT 101 TO THE NW CORNER THEREOF, SAID NW CORNER BEING ON THE EAST FACE OF AN EXISTING COLUMN;
- THENCE CONTINUING WEST 1.8 FEET ON THE NORTH FACE OF SAID EXISTING COLUMN TO THE EAST FACE OF AN EXISTING FRAME WALL;
- THENCE NORTH 4.0 FEET ON THE EAST FACE OF SAID EXISTING FRAME WALL TO THE SOUTH FACE OF AN EXISTING FRAME WALL;
- THENCE EAST 13.6 FEET ON THE SOUTH FACE OF SAID EXISTING FRAME WALL;
- THENCE SOUTH 6.2 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION

THAT PART OF THE "COMMON AREA" SHOWN ON THE FIRST FLOOR PLAN (SHEET 3 OF 8) OF LION PLACE CONDOMINIUM REGIME RECORDED IN DEED BOOK 2086 AT PAGE 124 OF THE DOUGLAS COUNTY, NEBRASKA, RECORDS DESCRIBED AS FOLLOWS, BEGINNING AT THE NW CORNER OF UNIT 103 OF SAID CONDOMINIUM REGIME;

- THENCE NORTH 15.5 FEET ON THE EST FACE OF THE EXISTING FOUNDATION WALL TO THE SOUTH FACE OF THE EXISTING FRAME WALL;
- THENCE EAST 6.0 FEET ON THE SOUTH FACE OF SAID EXISTING FRAME WALL TO THE WEST FACE OF AN EXISTING FRAME WALL;
- THENCE SOUTH 2.0 FEET ON THE WEST FACE OF SAID EXISTING FRAME WALL;
- THENCE EAST 0.5 FEET ON THE WEST FACE OF SAID EXISTING FRAME WALL;
- THENCE SOUTH 7.8 FEET ON THE WEST FACE OF SAID EXISTING FRAME WALL;
- THENCE EAST 3.2 FEET ON THE SOUTH FACE OF SAID EXISTING FRAME WALL TO AN ANGLE POINT ON THE NORTH LINE OF SAID UNIT 103;
- THENCE SOUTH 5.7 FEET ON THE NORTH LINE OF SAID UNIT 103;
- THENCE WEST 9.7 FEET ON THE NORTH LINE OF SAID UNIT 103 TO THE POINT OF BEGINNING.

CONTAINING 118 SQUARE FEET



SCALE:
1" = 10'

FIRST FLOOR PLAN

SHEET 3 OF 8
REVISED 01/25/08
REVISED 10/31/08
REVISED 05/28/09

GRID BOOK 91, PAGE 71

SCALE: AS SHOWN
 DATE: MAR. 7, 1996
 DRAWN BY: RLJR
 CHECKED BY: JDW
 REVISIONS: 05/28/09

THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS

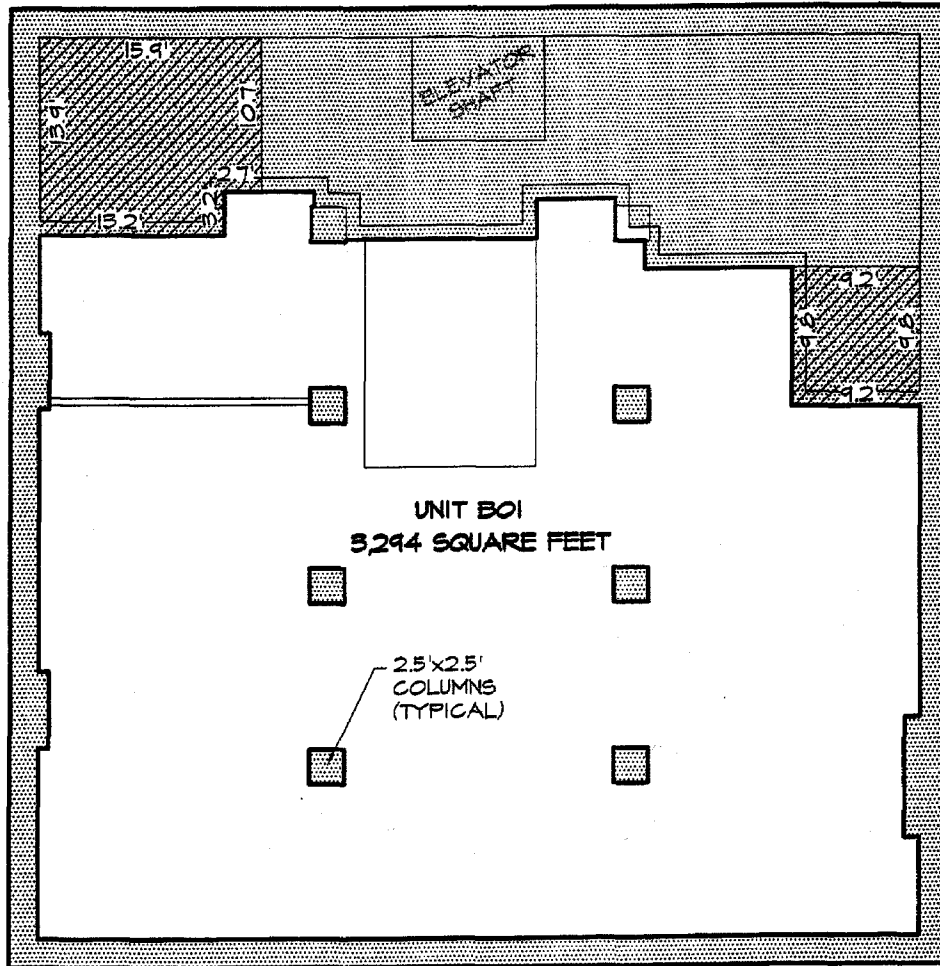


10836 OLD MILL RD.
OMAHA, NE 68154
(402) 330 - 8860

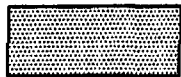
1008-124-1

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LION PLACE CONDOMINIUM REGIME

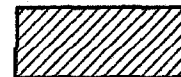


COMMON AREA



COMMON AREA = 1,262 SQUARE FEET

AREA TO BE
INCLUDED IN
UNIT B01



LEGAL DESCRIPTION

THAT PART OF THE "COMMON AREA" SHOWN ON THE BASEMENT PLAN (SHEET 2 OF 8) OF LION PLACE CONDOMINIUM RESUME RECORDED IN DEED BOOK 2086 AT PAGE 124 OF THE DOUGLAS COUNTY, NEBRASKA, RECORDS DESCRIBED AS FOLLOWS, BEGINNING AT THE NW CORNER OF UNIT B01 OF SAID CONDOMINIUM RESUME;

THENCE NORTH 13.9 FEET ON THE EAST FACE OF THE EXISTING FOUNDATION WALL TO THE SOUTH FACE OF THE EXISTING FOUNDATION WALL;

THENCE EAST 15.9 FEET ON THE SOUTH FACE OF THE EXISTING FOUNDATION WALL TO THE WEST FACE OF AN EXISTING FRAME WALL;

THENCE SOUTH 10.7 FEET ON THE WEST FACE OF SAID EXISTING FRAME WALL TO THE NORTH LINE OF UNIT B01 OF SAID CONDOMINIUM RESUME;

THENCE WEST 2.7 FEET ON THE NORTH LINE OF SAID UNIT B01;

THENCE SOUTH 3.2 FEET ON THE NORTH LINE OF SAID UNIT B01;

THENCE WEST 13.2 FEET ON THE NORTH LINE OF SAID UNIT B01 TO THE POINT OF BEGINNING TOGETHER WITH

THAT PART OF SAID "COMMON AREA" DESCRIBED AS FOLLOWS, BEGINNING AT THE NE CORNER OF UNIT B01;

THENCE WEST 9.2 FEET ON THE NORTH LINE OF SAID UNIT B01;

THENCE NORTH 9.8 FEET ON THE NORTH LINE OF SAID UNIT B01 TO THE SOUTH FACE OF AN EXISTING BRICK WALL;

THENCE EAST 9.2 FEET ON THE SOUTH FACE OF SAID EXISTING BRICK WALL TO THE WEST FACE OF THE EXISTING FOUNDATION WALL;

THENCE SOUTH 9.8 FEET ON THE WEST FACE OF SAID EXISTING FOUNDATION WALL TO THE POINT OF BEGINNING.

CONTAINING A TOTAL OF 302 SQUARE FEET



SCALE:
1" = 10'

BASEMENT PLAN

SHEET 2 OF 8
REVISED 01/25/08
REVISED 10/31/08
REVISED 05/28/09

SCALE: AS SHOWN
DATE: MAR. 7, 1996
DRAWN BY: RJR
CHECKED BY: JDW
REVISIONS: 05/28/09

THOMPSON, DREESSEN & DORNER, INC.
2 CONSULTING ENGINEERS & LAND SURVEYORS
10896 OLD MILL RD.
OMAHA, NE 68154
(402) 390 - 8860



1008-124-1

GRID BOOK 91, PAGE 71

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