

d) The property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of such sale, together with the net proceeds of the insurance on the property, if any, shall be considered as one fund, and shall be divided among all the Condominium Unit Owners in a percentage equal to the percentage of undivided interest owned by each Unit Owner in the property, after the first paying out of the respective share of the Condominium Unit Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each Condominium Unit Owner.

8.8 Insurance Deductibles. If maintenance is required as a result of an insured loss, the amount of the deductible shall be considered a maintenance expense to be paid by the person or Persons who would be responsible for such repair in the absence of insurance. If the loss affects more than one (1) Unit or Unit and the Common Elements, the cost of the deductible may be apportioned equally by the Board of Directors among the parties suffering loss in accordance with the total cost of repair.

ARTICLE IX - MISCELLANEOUS PROVISIONS

9.1 Effective Covenants. Each Unit Owner, and any grantee of a Unit Owner, by the acceptance of a deed of conveyance, shall accept the same subject to all restrictions, conditions, covenants, reservations, options, liens and charges, and the jurisdiction, rights and powers granted or reserved by this Declaration or to which this Declaration is subject, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land and shall bind any Person having at any time any interest of estate in said property, and shall inure to the benefit of such Condominium Unit Owner on like manner as though the provisions, terms and restrictions of this Declaration were received and stipulated at length in each and every deed of conveyance.

9.2 Waiver. No covenant, restriction, condition or provision of this Declaration and in the By-Laws shall be deemed to have been abrogated or waived by reason on any failure to enforce the same at any time, irrespective of the number of violations or breaches which may occur.

9.3 Savings Clause. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration and By-Laws herein contained, as the case may be, shall not render the remainder of the Declaration invalid, nor any other part therein contained.

ARTICLE X-CONDEMNATION

Each Unit Owner, by acceptance of a deed for his or her Unit, irrevocably appoints the Association as his or her attorney-in-fact in his or her name, place and stead to deal with any condemning authority. The Association shall have the power to negotiate, settle, litigate or otherwise agree to the amount of the condemnation award or damages. Any proceeds received by the Association shall be payable to the Association for the benefit of the Unit Owners and their Qualified Lenders. Any distribution made shall be made in accordance with the Act. The Association shall promptly notify any Qualified Lender of any taking in condemnation or by eminent domain which effects its interest.

ARTICLE XI - AMENDMENT AND TERMINATION

11.1 Amendment, Modification. Except as to any modification or amendment with respect to percentage interest or termination of the Condominium Regime, the Declaration may be amended by the vote or agreement of seventy-five (75%) percent of the Unit Owners; provided, however, that this Declaration and By-Laws shall at all times contain the minimum requirements imposed by the Act and any amendments thereto.

11.2 Termination. The Condominium created hereunder, and in the Declaration and By-Laws herein shall not be terminated except with the written acknowledge consent of seventy-five percent (75%) of the Condominium Unit Owners, together with the written acknowledged consent of fifty-one percent (51%) Qualified Lenders or other holders of obligations secured by any recorded mortgage or deed of trust against the Condominium property or any Unit therein contained, and such termination shall be effective when duly recorded in the office of the Recorder of Deeds in the county in which said property is situated, and upon such recording:

- a) The property shall be deemed to be owned in common by the Condominium Unit Owner;
- b) The undivided interest in the property owned in common which shall appertain to each Condominium Unit shall be the percentage of undivided interest previously owned by such Unit Owner in the Common Elements;
- c) Any liens affecting any of the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the undivided interest in the Condominium Unit Owners in the property as provided herein; and
- d) The property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of sale shall be considered as one fund and shall be divided among all Condominium Unit Owners in a percentage equal to the percentage of undivided interest owned by each Unit Owner in the property, after first taking out the respective shares of the Condominium Unit Owners, to the extent sufficient for that purpose, all liens on the undivided interest in the property owned by each Condominium Unit Owner.

IN WITNESS WHEREOF, Oak Hills Highlands Association, Inc. has cause these presents to be signed by its authorized Officer, which is effective on the day and year first above written.

OAK HILLS HIGHLANDS ASSOCIATION, INC., a
Nebraska non-profit corporation,

By: Donald Mangan
Donald Mangan, President

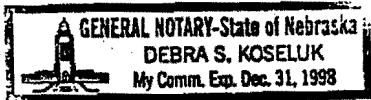
ATTESTED TO BY:

By: Carolyn King
Carolyn King, Secretary

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

Before me, a notary public, in and for said county and state, personally came Donald Mangan, President of Oak Hills Highlands Association, Inc., known to me to be the identical person who executed the above instrument and acknowledged the execution thereof to be his voluntary act and deed on behalf of the corporation.

Witness my hand and Notarial Seal this 21 day of May, 1998.



Debra S. Koseluk
Notary Public

BE IT RESOLVED, notwithstanding any language to the contrary contained in the Revised Declaration and Master Deed of Oak Hills Highlands Condominium Property Regime Nos. 2 and 3, Oak Hills Highlands Association, Inc. shall replace all of the windows in the Units located in Oak Hills Condominium Property Regime Nos. 2 and 3 at its expense, for the reason the work was contemplated prior to the Declaration revisions and was actually completed in Oak Hills Condominium Property Regimes No. 1. The responsibility of the repair and replacement of the windows in the Units thereafter shall be the Unit Owner's responsibility pursuant to the terms of the Revised Declaration and Master Deed of Oak Hills Highlands Condominium Property Regimes Nos. 1, 2 and 3. Further, the Revised Declaration and Master Deed of Oak Hills Highlands Regime Nos. 2 and 3 were approved by the Members of the Association based upon this condition.

DEVELOPER
RECORDS

DATE
10/1/10

EXHIBIT "A"

LEGAL DESCRIPTION

Part of the SE 1/4 of Section 7, and part of the SW 1/4 of Section 8, all in Township 14 North, Range 12 East of the 6th P.M., Douglas County, Nebraska, more particularly described as follows: Commencing at the Northeast corner of said SE 1/4; thence South on the East line of said SE 1/4, 238.22 feet (Legal); thence West 46.57 feet (Legal); thence S 56° 41' 05" W, 620.15 feet (Legal), said point being on the Easterly R.O.W. line of Oak Hills Drive; thence S 42° 19' 00" E, 360.00 feet (Legal & Measured); thence S 61° 33' 33" E, 104.98 feet (Legal & Measured) to the point of beginning; thence S 61° 33' 33" E, 93.00 feet (Legal & Measured); thence S 83° 03' 14" E, 246.95 feet (Legal & Measured); thence S 08° 42' 09" W, 275.06 feet (Legal & Measured); thence S 34° 42' 15" W, 133.04 feet (Legal & Measured); thence S 51° 12' 28" W, 218.06 feet (Legal & Measured); thence S 25° 23' 25" W, 115.03 feet (Legal & Measured); thence S 27° 00' 32" E, 85.56 feet (Legal & Measured); thence S 45° 58' 56" W, 126.04 feet (Legal & Measured); thence N 44° 02' 05" W, 153.00 feet (N 44° 11' 01" W, Legal); thence N 24° 02' 48" W, 160.48 feet (N 24° 01' 54" W, 160.49 feet Legal); thence N 08° 34' 31" W, 150.00 feet (N 08° 29' 48" W Legal); thence N 81° 32' 25" E, 244.44 feet (Legal & Measured); thence N 05° 23' 41" W, 82.81 feet (Legal & Measured); thence N 87° 04' 55" E, 109.13 feet (Legal & Measured); thence N 04° 35' 08" E, 99.85 feet (Legal & Measured); thence N 81° 38' 04" W, 129.66 feet (Legal & Measured); thence N 05° 25' 53" W, 89.83 feet (Legal & Measured); thence N 18° 36' 07" E, 129.89 feet (Legal & Measured) to the point of beginning. (Containing 4.97 acres more or less).

Together with 5.22 acres more or less in part of the Southeast Quarter of Section 7 and part of Southwest Quarter of Section 8, all in Township 14 North, Range 12 East of the 6th P.M. in Douglas County, Nebraska, more particularly described on Exhibit A-1 attached hereto.

Together with all easement rights granted to the owners, occupants and users of this condominium regime a perpetual non-exclusive vehicular, pedestrian and utility easement over, under and upon said drive and passageway areas shown as "Oak Hills Plaza", "South 118th Plaza", "Jefferson Plaza", "Adams Plaza" and "South 120th Plaza" on said attached condominium plats.

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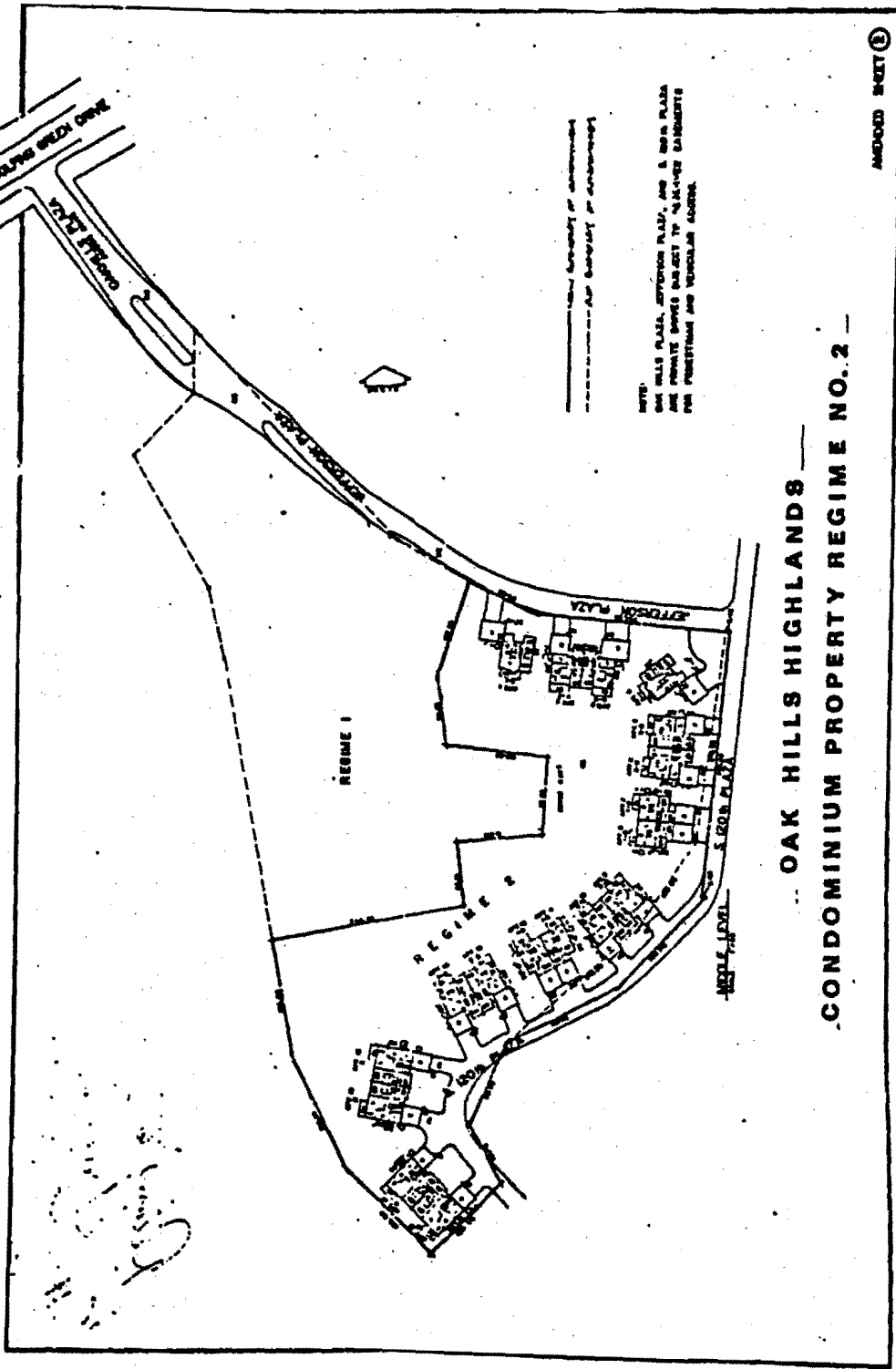
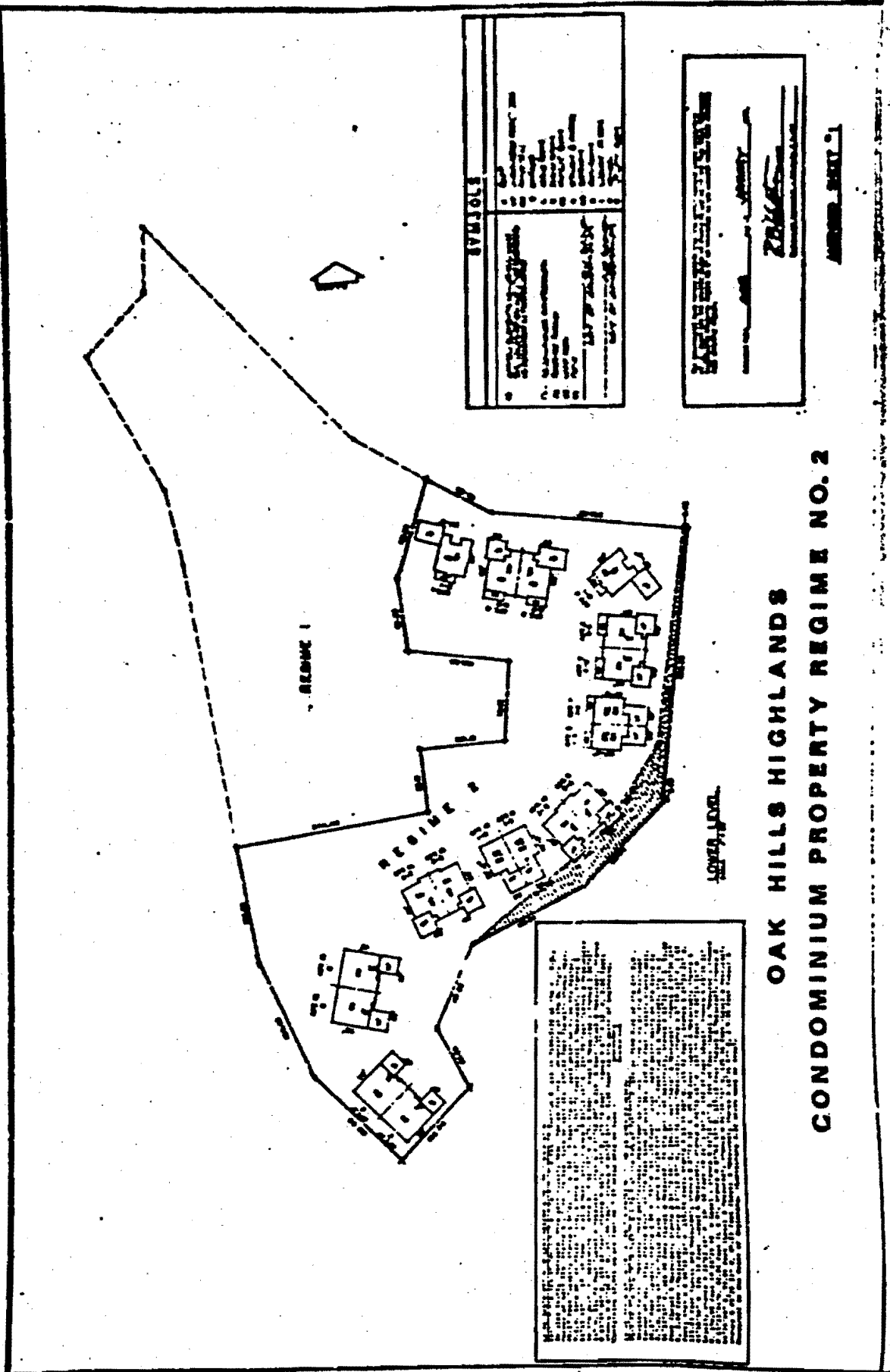


EXHIBIT A-1



**OAK HILLS HIGHLANDS
CONDOMINIUM PROPERTY REGIME NO. 2**

PLANNING AND DESIGN
 CONSULTING ENGINEERS
 1015 12th Street, S.W.
 Atlanta, Georgia 30309
 PHONE (404) 525-1234
 FAX (404) 525-1235

STORAGE

• Storage Area • Access Road • Utility Lines • Sewer Lines • Water Lines • Gas Lines • Storm Sewer • Electric Lines • Telephone Lines • Cable Lines • Other Lines	Legend - - - - - Boundary --- --- --- Utility --- --- --- Sewer --- --- --- Water --- --- --- Gas --- --- --- Storm Sewer --- --- --- Electric --- --- --- Telephone --- --- --- Cable --- --- --- Other
---	--

This plan shows the layout of the Oak Hills Highlands Condominium Property Regime No. 2. The property is bounded by Regime 1 to the south and east. The plan includes a central area with several buildings and parking lots, and a road labeled "LOWER 100" along the east boundary. A detailed legend in the bottom right corner defines the symbols used on the plan, including storage areas, access roads, utility lines (water, gas, electric, telephone, cable, and other), sewer lines, storm sewers, and boundaries. A north arrow is located at the top center of the plan.

EXHIBIT B

Not a legal survey, but a drawing to show units & addresses in each Regime of Oak Hills Highlands Condominiums.

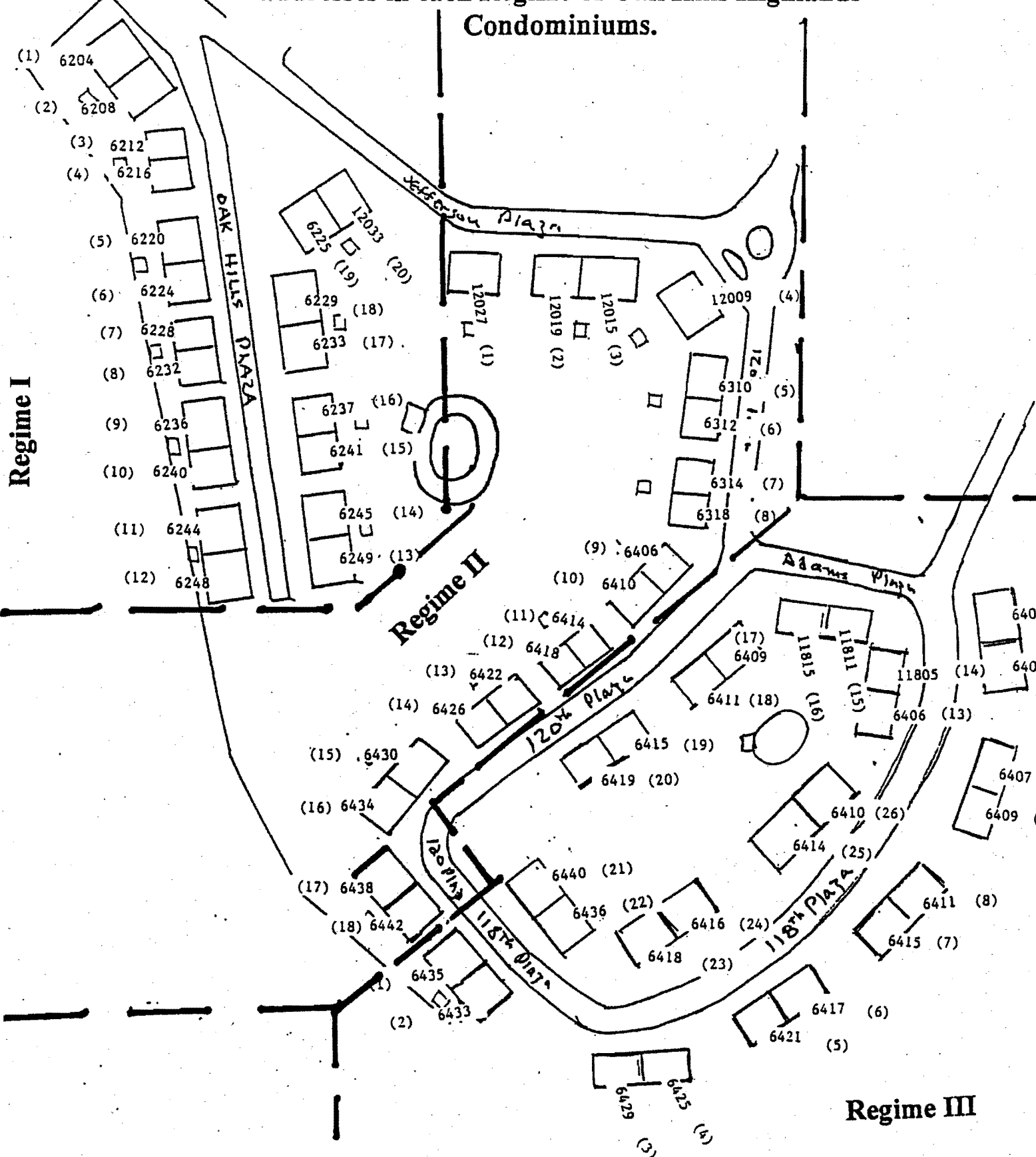


EXHIBIT "C"

<u>Address</u>	<u>Unit Number</u>	<u>Allocated Interest in Common Elements</u>
12027 Jefferson Plaza	1	6.08%
12019 Jefferson Plaza	2	5.53%
12015 Jefferson Plaza	3	5.53%
12009 Jefferson Plaza	4	6.08%
6310 South 120 th Plaza	5	5.53%
6312 South 120 th Plaza	6	5.53%
6314 South 120 th Plaza	7	4.69%
6318 South 120 th Plaza	8	4.69%
6406 South 120 th Plaza	9	5.53%
6410 South 120 th Plaza	10	5.53%
6414 South 120 th Plaza	11	4.69%
6418 South 120 th Plaza	12	4.69%
6422 South 120 th Plaza	13	5.53%
6426 South 120 th Plaza	14	5.53%
6430 South 120 th Plaza	15	6.21%
6434 South 120 th Plaza	16	6.21%
6438 South 120 th Plaza	17	6.21%
6442 South 120 th Plaza	18	<u>6.21%</u>
		<u>100.00%</u>

EXHIBIT "D"

**REVISED AND RESTATED BY-LAWS OF OAK HILLS
HIGHLANDS ASSOCIATION, INC. AND
OAK HILLS HIGHLANDS CONDOMINIUM PROPERTY
REGIMES NOS. 1, 2, AND 3**

The majority of the Directors of Oak Hills Highlands Association, Inc., a Nebraska nonprofit corporation, and the owners of more than seventy-five percent (75%) of the total basic value of each of the three above referenced condominium property regimes, do hereby adopt the following Restated Bylaws of the Association:

**ARTICLE I
NAME AND LOCATION**

The name of the Corporation is OAK HILLS HIGHLANDS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be as designated by the Board of Directors from time to time, and meetings of Members and Directors may be held at such places within Douglas County, Nebraska, as may be designated by the Board of Directors.

**ARTICLE II
DEFINITIONS**

All terms shall be defined in accordance with the definitions contained in the Revised Declaration and Master Deed of Oak Hills Highlands Condominium Property Regimes Nos. 1, 2, and 3, and By-Laws and any amendments thereto (the "Declaration").

**ARTICLE III
PROPERTY RIGHTS: RIGHTS OF ENJOYMENT**

Each Member shall be entitled to the use and enjoyment of the Common Area and facilities as provided in the Declaration. Any Member may assign his rights of enjoyment of the Common Area and facilities to the members of his family or contract purchasers who reside on the Property.

**ARTICLE IV
MEMBERSHIP**

Section 1: Membership. The membership of the Association shall consist of all Owners of Condominium Units in the Oak Hills Highlands Condominium Property Regimes Nos. 1, 2, and 3. Membership in the Association shall be mandatory and no Owner during his ownership of a Condominium Unit shall have the right to relinquish or terminate his membership in the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

Section 2: Succession. The membership of each Condominium Unit Owner shall terminate when they cease to be an Owner of a Condominium Unit, and their membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

**ARTICLE V
MEMBERSHIP MEETINGS**

Section 1: Annual Meeting. The annual meeting of the Association shall be held at the office of the Association on the first Tuesday of May in each year, commencing at 7:00 p.m., or such other time or place as may be designated by the Association's Board of Directors. Each annual meeting shall be for the purpose of electing Directors and transacting any

other business authorized to be transacted by the Members. If the date set for the annual meeting of the Membership is a legal holiday, the meeting will be held at the same hour on the first day following such legal holiday.

Section 2: Special Meetings. Special meetings shall be held whenever called by the President or Vice-President or by a majority of the Association's Board of Directors, and must be called by such officers upon receipt of a written request from Members entitled to cast two-thirds of the total basic value assigned to all Units of the entire membership.

Section 3: Notice of Meetings. Notice of all meetings, stating the time, date, place and purpose for which the meeting is called, shall be given by the President, Vice-President, Secretary, or Managing Agent, unless waived in writing. Such notice shall be in writing to each Member at the last known address shown on the records of the Association and shall be mailed at least ten (10) days but no more than sixty (60) days prior to the date of the meeting. Proof of such mailings shall be made by affidavit, duly executed by the Person giving the notice. Notice of meeting may be waived before or after any such meeting.

Section 4: Quorum. A Quorum at any meeting shall consist of thirty (30%) percent of those Persons entitled to cast all votes of the Association. If any meeting of the Members cannot be organized because a quorum has not attended, the Members present either in Person or by proxy, may adjourn the meeting for at least ten (10) days, and adequate notice of the new date shall be given as described in Section 3 of this Article.

Section 5: Voting. Each Member shall be entitled to cast a vote equal to the Allocated Interest assigned to such Unit owned by that Member. If a Unit is owned by one person, his/her right to vote shall be established by the record title to the Unit. If a Unit is owned by more than one Person, or if a Unit is owned by a corporation, partnership, trust or any other organization, the vote for such Unit shall be exercised by the person named in a certificate signed by all of the Owners of such Unit. In the event of disagreement among such multiple Persons or representatives of such corporation, partnership, trust or any other organization and an attempt by two (2) or more of them to cast such vote or votes, such Persons shall not be recognized, and such vote or votes shall not be counted. No Owner shall be eligible to vote, either in person or by proxy, if that Owner is shown in the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due the Association or is under suspension for the infraction of any provision of the Declaration or any rule or provision of the Condominium Documents.

Section 6: Proxies. Votes may be cast in Person or by proxy as provided in the Act.

ARTICLE VI BOARD OF DIRECTORS

Section 1: Number. The business of the Association shall be managed by a Board of Directors of at least three (3) Directors nor more than nine (9) Directors, the exact number within such range to be determined by the Board of Directors, who shall serve without compensation; provided, however, any Director may be reimbursed for his actual expenses incurred in the performance of his duties as a Director. Each of the condominium property regimes that make up the Association shall have equal representation on the Board. Accordingly, the Directors of this Condominium Regime shall serve together with the other Directors elected Oak Hills Highlands Condominium Property Regimes Nos. 2 and 3.

Section 2: Term of Office. The Directors shall be elected as provided in the Declaration and these Bylaws. The Directors in each Condominium Regime shall be elected for terms staggered on a one (1), two (2) and three (3) year basis. One (1) Director shall be elected for one (1) year, one (1) Director shall be elected for two (2) years and one (1) Director shall be elected for three (3) year. After the initial term of each such Director, all Directors thereafter shall be elected for three (3) years terms. Each Director shall serve for the term set forth hereinabove and until his or her successor is duly elected and qualified, or until removed from office as provided herein.

Section 3: Qualifications. Each Director shall be a member (or if a Member is an employee of the corporation, partnership or trust, a Director may be an officer, partner, beneficiary or trustee of such Member). If a Director shall cease

to meet such qualifications during their term, he will thereupon cease to be a Director, and his place on the Board shall be deemed vacant.

Section 4: Removal. Any Director may be removed from the Board, with or without cause, by concurrence of a two thirds (2/3) majority of the votes cast by the quorum present at any regular or special meeting of the Association called for that purpose.

Section 5: Vacancies. In the event of the death, resignation or removal of a Director, their successor shall be selected by a majority of the remaining members of the Board and shall serve for the unexpired term of their predecessor.

ARTICLE VII NOMINATION AND ELECTION OF DIRECTORS

Section 1: Nomination. Nomination for election to the Board shall be made by a nominating committee. Nominations may also be made from the floor at the annual meeting by a Member in good standing. The nominating committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting and shall serve until such annual meeting has been concluded. The nominating committee shall make as many nominations for election to the Board as it shall, in its discretion, determine but not less than the number of vacancies that are to be filled.

Section 2: Election. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of votes cast. Each person entitled to vote may cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

VOTING VIII MEETING OF DIRECTORS

Section 1: Regular Meeting. Regular meetings of the Board of Directors shall be held at such times and places which are determined, from time to time, by a majority of the Association's Board of Directors. Notice of Regular meetings shall be given to each Director, personally or by mail, telephone or equivalent service, at least three (3) days prior to the date of any Regular meeting. Notice of meeting may be waived before or after any such meeting.

Section 2: Special Meetings. Special meetings of the Board of Directors may be held at the request of the President, Vice-President or Secretary, and must be held at the written request of two-thirds (2/3) of the Directors. Notice of special meetings shall be given to each Director, personally or by mail, telephone or equivalent service, at least forty eight (48) hours prior to the date of any special meeting. Such Notice shall state the time, date, place and purpose of the special meeting. Notice of meeting may be waived before or after any such meeting.

Section 3: Quorum. A quorum at Director's meetings shall consist of fifty (50%) percent of the votes thus represented of the entire Association's Board of Directors present at the beginning of a meeting. The acts approved by a majority of those Directors present at any meeting at which a quorum is present shall constitute the acts of the Association, except where approval by a greater number of Directors is required by the Declaration of Condominium or these By-Laws. If at any meeting of the Board of Directors less than a quorum is present, the majority of those present may adjourn the meeting until a quorum is present. Upon reconvening an adjourned meeting, any business called may be transacted without the necessity of providing any further notice.

Section 4: Action Taken Without A Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE IX
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1: Powers. The Board of Directors shall have the power to:

- (a) Elect and remove the officers of the Association;
- (b) Adopt and publish rules and regulations governing the use of the Common Elements and related facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (c) Suspend the right of a Member to vote during any period when such Member shall be in default in the payment of any assessments levied by the Association. Such right may also be suspended after notice and hearing, for a period not to exceed ninety (90) days, for infraction of published rules and regulations promulgated by the Board;
- (d) Engage the services of an agent, manager, independent contractors or employees as they deem necessary to maintain, repair, replace, administer and operate the Common Elements, or any part thereof, and manage all other affairs and business of the Association for all of the Members, upon such terms and for such compensation as the Board may approve. Any agreement for the services of any such agent, manager, independent contractor or employee shall provide for termination by the Association with or without cause, and without payment of a termination fee, upon thirty (30) days' written notice, and no such agreement shall be of a duration in excess of one (1) year, renewable by agreement of the parties for successive one (1) year periods;
- (e) Make repairs within the individual Condominium Units where such repairs are required for the welfare or safety of other Condominium Unit Owners, or for the preservation or protection of the Common Elements;
- (f) Grant or relocate easements over, across or through the Common Elements as the Board may determine to be beneficial to the Members;
- (g) Declare the office of a Member of the Board to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board; and
- (h) Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Members by other provisions of these By-Laws, the Articles of Incorporation or the Declaration.

Section 2: Duties. It shall be the duty of the Board of directors:

- (a) To cause to be kept a record of all acts and corporate affairs;
- (b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided herein and in the Declaration:

- (i) To fix the annual amount of each Assessment Unit at least thirty (30) days in advance of each annual assessment period, and
- (ii) To send written notice of any change in assessment to every Owner subject thereto at least fifteen (15) days in advance of each annual assessment period;
- (d) To issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificates shall be conclusive evidence of the payment of any assessment therein stated to have been paid;
- (e) To procure and maintain adequate liability insurance, and to procure adequate hazard insurance on property owned by the Association;
- (f) To cause all officers or employees having fiscal responsibilities to be bonded;
- (g) To cause the Common Elements to be maintained; and
- (h) To cause all other affairs and business of the Association to be properly conducted and administrated.

ARTICLE X OFFICERS AND THEIR DUTIES

Section 1: Enumeration of Officers. The executive officers of the Association shall consist of a President, (who must also be a Director), a Vice-President, Treasurer, and Secretary.

Section 2: Election of Officers. The election of officers shall be made by a majority vote of the Board of Directors at the first meeting of the Board following each annual meeting of the Membership.

Section 3: Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or otherwise become disqualified to service.

Section 4: Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5: Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6: Vacancies. A vacancy in any officer may be filled by a majority vote of the quorum present of the Directors. The officer elected to such vacancy shall serve for the remainder of the term of the officer they replace.

Section 7: Multiple Offices. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 8: Duties. The duties of the officers are as follows:

(a) President. The President shall be the Chief Executive Officer of the Association, and shall supervise and control all of the business and affairs of the Association. The President shall, when present, preside at all meetings of the Members and all meetings of the Board. The President may sign, with or without any other officer of the Association as authorized by the Board, deeds, mortgages, bonds, contracts or other officer or other instruments which the Board has authorized to be executed, except where the signing and the execution thereof shall be expressly delegated by the Board or by these By-Laws to some other officer or agent of the corporation or shall be required by law to be otherwise signed or executed. The President shall have the power to appoint and remove one or more administrative Vice-Presidents of the Association and such other assistants to the various elected officers of the Association as is necessary of the accomplishment of their duties. In general, the President shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board.

(b) Vice-President. In the absence of the President, or in the event of the President's death, inability or refusal to act, the Vice-President, or if there is more than one Vice-President, the Senior Vice-President, shall perform the duties of the President, and when so acting shall have all the powers, of, and be subject to, all the restrictions upon the President. Otherwise, such Senior and other Vice-Presidents shall perform only such duties as may be assigned by the President or by the Board.

(c) Secretary. The Secretary shall keep the minutes of the meetings of the Members and the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws, or as required by law; be custodian of the records of the Association except those of the Treasurer, keep or cause to be kept under their general supervision by a registrar or transfer agent appointed by the Board, a register of the name and post office address of each Member as furnished by such Member; have general charge of the transfer books of the corporation; and in general perform all duties incidental to the office of the Secretary and such other duties as may be assigned to them by the President or by the Board. The duties of the Secretary may be performed by the managing agent.

(d) Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Association; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all monies in the name of the Association in such banks, trust companies or other depositories as shall be directed by the Board; shall sign all checks and promissory notes of the Association except in those instances where the Board has delegated the authority to sign checks to a managing agent employed by the Association; shall keep proper books of account; may cause an annual audit of the books of the Association to be made by a public accountant at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures to be presented to the Members at the regular annual meeting of the Members, and shall deliver a copy of such to the Members. The duties of the Treasurer may be performed by the managing agent.

Section 9: Committees. The Board shall appoint a nominating committee, as provided in these By-Laws. In addition, the Board shall appoint other committees as the Board may deem appropriate to carry out the purposes of the Association.

ARTICLE XI
BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association; a copy shall be provided initially for the Owners of each Unit, and additional copies shall be made available for purchase by Members at reasonable costs.

ARTICLE XII
COMMON EXPENSES

Section 1: Budget. The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray Common Expenses.

Section 2: Assessments.

(a) All Owners shall be obligated to pay the estimated assessments imposed by the Board of Directors of the Association to meet the Common Expenses. The Common Expenses of the Association shall be assessed among all of the Condominium Unit Owners in accordance with the Owner's share in the Common Elements as set forth in Article III of the Declaration. Assessments for the estimated Common Expenses of the Association shall be due in advance on the first day of each calendar month or less frequently as may be determined by the Board of Directors. The method of assessment described herein may not be amended without the written approval of two-thirds (2/3) of the owners of the individual Condominium Units.

(b) Each Unit Owner's obligation of payment of assessments shall be prorated to the closing date of the purchase of the Condominium Unit.

(c) Assessments shall be based upon the cash requirements deemed to be such aggregate sum as the Board of Directors of the Association shall from time to time determine is to be paid by all of the Condominium Unit Owners, to provide for the payment of all estimated expenses growing out of or connected with the maintenance, repair, operation, additions, alterations and improvements of and to the Common Elements which are the responsibility of the Association, and the real property and improvements owned thereby, which sum may include, but shall not be limited to, expenses of management, taxes and special assessments unless separately assessed; snow removal and road repair; premiums for insurance, landscaping and care of grounds, common lighting and heating, repairs and renovations, trash and garbage collections, wages, common water and sewer charges, legal and accounting fees, management fees, expenses and liabilities incurred by the Managing Agent, if any, on behalf of the Unit Owners under or by reason of the Declaration and By-Laws of the Association for the creation of a reasonable contingency, reserve, working capital and sinking funds as well as other costs and expenses relating to the Common Elements.

(d) Pursuant to the provisions of the Declaration and By-Laws, the Board of Directors may levy such assessments for the purpose of defraying the cost of repair or reconstruction of the improvements in the event of their damage.

(e) The Association by its Board of Directors may levy a special assessment against any individual Unit or any Unit Owner for the reasonable expenses incurred

in the reconstruction or repair to the Common Elements, Limited Common Elements, the individual Unit or any Unit Owner for damage or destruction caused by said individual unit owner's misconduct, negligence or infraction of the published rules and regulations of the Association.

(f) The omission or failure to fix the assessment or deliver or mail a statement for any period shall not be deemed a waiver, modification or release of the owner's obligation to pay the same.

(g) The Association shall have all of the powers of the Association enumerated in the Act.

(h) Within thirty (30) days after adoption of any proposed Budget for the Condominium, the Board of Directors shall provide a summary of the Budget to all the Unit Owners, and shall set a date for a meeting of the Unit Owners to consider ratification of the Budget, which date shall not be less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless at that meeting a majority of all the Unit Owners, 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 Board of Directors.

Section 3: Association Lien for Non-Payment of Common Expenses.

(a) All sums assessed by the Association but unpaid for the share of Common Expenses chargeable to any Condominium Unit shall constitute a lien on such Unit superior to all other liens and encumbrances, except only for tax and special assessment liens of the Condominium Unit in favor of any assessing entity, and all sums unpaid on any Mortgage, Trust Deed or other lien of record, including all unpaid obligatory sums as may be provided by such encumbrances, that may be filed of record in the office of the Douglas County Register of Deeds prior to the recordation of the Association's lien for unpaid Assessments. To evidence such lien, the Board of Directors shall prepare a written notice of lien assessment setting forth the amount of such unpaid indebtedness, the amount of accrued interest and late charges thereon, the name of the owner of the Condominium Unit and a description of the Condominium Unit. Such notice of lien shall be signed by one of the members of the Association's Board of Directors or by one of the officers of the Association on behalf of the Association and shall be recorded in the Recorder's Office for Douglas County, Nebraska. Such lien shall attach and be effective from the due date of the assessment until all sums, with interest and other charges thereon, shall have been fully paid.

(b) Such lien may be enforced by the foreclosures of the defaulting owner's Condominium Unit by the Association in the manner of a deed of trust or mortgage on real property upon the recording of a notice of claim thereof. In any such proceeding, the Owner shall be required to pay the costs, expenses and attorney's fees incurred for filing the lien, and in the event of foreclosure, all additional costs, all expenses and reasonable attorney's fees incurred. The Owner of the Condominium Unit being foreclosed shall be required to pay the Association the monthly assessment for the Condominium Unit during the period of foreclosure, and the Association shall be entitled to a receiver during foreclosure. The Association shall have the power to bid

on the Condominium Unit at foreclosure or other legal sale and to acquire and hold, lease, mortgage, vote the votes appurtenant to, convey and otherwise deal with the same.

(c) Any Mortgagee holding a lien on a Condominium Unit may pay, but shall not be required to pay, any unpaid Common Expenses payable with respect to such Unit, and upon such payment, such encumbrancer shall have a lien on such Unit for the amount paid of the same rank as the lien of this mortgage or encumbrance without the necessity of having to record a notice of claim of such lien. Upon request of a Mortgagee, the Association shall report to the Mortgagee of a Condominium Unit any unpaid assessments remaining unpaid for longer than thirty (30) days after the same is due; provided, however, that a Mortgagee shall have furnished to the Association notice of such encumbrance.

(d) The recorded lien may be released by recording a Release of Lien signed by one of the Members of the Association's Board of Directors, by one of the officers of the Association and/or the Managing Agent on behalf of the Association and shall be recorded in the Recorder's Office for Douglas County, Nebraska.

(e) Notwithstanding any of the foregoing provisions, any Mortgagee who obtains a title to a Condominium Unit pursuant to the remedies set forth in its mortgage or deed of trust shall take title to the Unit free and clear of all common expense assessments levied thereon prior to such transfer of title and free and clear of all liens created as a result of such assessments.

ARTICLE XIII INDEMNIFICATION

Section 1: General. The Association shall indemnify and hold harmless each of its Directors, Officers, Managing Agent, and each member of any committee appointed by the Board against any and all liability arising out of any acts or the Directors, Officers, Committee Members, or Board or arising out of their status as Directors, Officers, or Committee Members, unless any such act is a result of gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses including, by way of illustration but not of limitation, attorney's fees and costs reasonably incurred in connection with the defense of any claim, action or proceeding, whether civil, criminal, administrative or other, in which any such Director, Officer, or Committee Member may be involved by virtue of such person having the status of a Director, Officer, or Committee Member, provided, however, that such indemnity shall not be operative with respect to any matters to which such person shall have been finally adjudged in such action or proceeding to be liable for gross negligence or criminal intent in the performance of his duties.

ARTICLE XIV AMENDMENTS

These By-Laws may be changed, modified or amended, at a regular or special meeting of the Members, by sixty-six and two-thirds (66 2/3%) percent of the votes entitled to be cast by the Members at a regular or special meeting called for that purpose. Any such amendment shall be executed and acknowledged by the President of the Association and attested to by the Secretary of the Association on behalf of the Association and shall be operative upon the recording of such amendment in the office of the Register of Deeds of Douglas County, Nebraska.

ARTICLE XV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of every year, except that the first fiscal year shall begin on the date of incorporation. These Revised and Restated Bylaws of the Association shall supersede any Bylaws, as amended, of the Association in their entirety.

IN WITNESS WHEREOF, the undersigned, being the President of the Association, hereby certify that more than seventy-five (75%) percent of the total basic value of each of the three above referenced condominium property regimes, have approved and adopted these Bylaws this 21 day of May 1998.

OAK HILLS HIGHLANDS ASSOCIATION, INC.

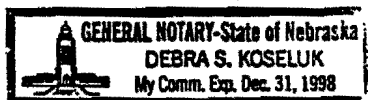
By: Donald Mangan
Donald Mangan, President

ATTESTED TO BY:

By: Carolyn King
Carolyn King, Secretary

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

The foregoing was subscribed and sworn to before me by Donald Mangan, President of the Oak Hills Highlands Association, Inc., this 21 day of May, 1998.



Debra S. Koseluk
Notary Public