

or by any other person; (ii) resulting from any rain, water, snow or ice which may leak or flow from any portion of the Common Elements; or, (iii) caused by the leaking, failure or disrepair of any pipe, plumbing, drain, conduit, appliance, equipment or utility lines or facilities, the responsibility for the maintenance of which belongs to the Association.

In addition, the Association shall be responsible for the maintenance of sewer lines within the Units as extended from each Unit to the main sewer line connecting to on the Property.

13.3. Failure to Maintain. If the Board determines that any Owner has failed or refused to discharge his or her obligations with regard to the maintenance, repair, upkeep or replacement of any items for which he or she is responsible hereunder, including, but not limited to, a failure to maintain, repair or replace a condition which may increase the possibility of fire or other loss or damage to the Condominium, then the Association shall provide the Unit Owner with written notice specifying the nature of the maintenance, repair or replacement (except no notice shall be required in an emergency situation in which case the Association may proceed immediately) and the estimated costs thereof with reasonable particularity. The Owner shall have fifteen (15) calendar days to complete any such repairs, maintenance or replacements; provided however, the Unit Owner shall have more than fifteen (15) days if such performance cannot reasonably be completed within fifteen (15) days and the Unit Owners is diligently pursuing the completion. In the event the Owner fails, neglect or refuses to repair, maintain or replace any such items within fifteen (15) days after the receipt of the notice, then the Association, through its Board, shall have the right to cause the repairs, maintenance or replacements to be made, and the Unit Owner shall, within thirty (30) days after the completion of such work, reimburse the Association. In the event any such repair or replacements are to the Common Elements, the Association shall complete such work, and the Unit Owner responsible for the need for such repairs, maintenance or replacements shall have thirty (30) days after demand is made to reimburse the Association. Any costs incurred by the Association under this Section shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against he Unit.

13.4. The authorized representatives of the Association, the Board, or of the manager or managing agent for the Property, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance, repairs, or replacements of or to (i) the Common Elements, (ii) the Limited Common Elements, or (iii) other equipment, facilities or fixtures affecting or serving the Units, the Common Elements or the Limited Common Elements.

13.5. The Association may provide, by its rules and regulations, for ordinary maintenance and minor repairs and replacements to be furnished to Units by Association personnel as Common Expenses.

13.6. To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Unit Owners shall be subject to the rules and regulations of the Association.

14. DECORATING.

14.1. Each Unit Owner shall furnish and be responsible for, at Unit Owner's own expense, all of the interior decorating within Unit Owner's own improvements from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. The interior surfaces of all windows forming part of a perimeter wall of the Building shall be cleaned or washed at the expense of each respective Unit Owner. The covering of the interior surfaces of all windows located in any of the Units shall be with white 2" horizontal blinds on all windows and white 2" vertical blinds on all sliding glass doors. A Unit Owner may use additional coverings, whether by draperies, valences or other items, in the interior of their respective Unit; provided that, the required white 2" blinds shall remain visible on the exterior of the Unit's windows.

15. REMEDIES.

15.1 A default in or failure to comply with any of the terms, conditions, obligations, and provisions of the Act, this Declaration, the Bylaws, or the rules and regulations, as the same may be amended from time to time, by any Unit Owner or occupant, shall be grounds for relief that may include, without intending to limit the same or to constitute an election for any action or cause of action to receive fines and penalties for such default or failure as determined by the Board, sums due for damages, an injunction, or any combination thereof, and which relief may be sought by the Association, or, if appropriate, by any one or more aggrieved Unit Owner, or both. Also, if any Unit Owner fails to perform any obligation under the Act, this Declaration, the Bylaws, or such rules and regulations, as the same may from time to time be amended, then the Association may, but is not obligated to, perform the same for the Unit Owner's, and for such purpose may enter upon his Unit, may make necessary repairs, advance expenses or other sums necessary to cure the default, and for such expenses and costs may levy a special assessment against the Unit owned by such defaulting Unit Owner.

15.2 In the event of any such default or failure, the Board shall promptly serve upon or mail to the defaulting Unit Owner, and each Eligible Mortgage Holder of that Unit, a written notice specifying the nature of the default, and cure thereof, and the time within which the cure shall be effected. The defaulting Unit Owner may cure the default within the time specified in the notice or may serve upon or mail notice to the Board requesting a hearing before the Board.

15.3 If a defaulting Unit Owner requests a hearing, the Board shall serve upon or furnish to the defaulting Unit Owner and each Eligible Mortgage Holder a notice specifying the time and place for such hearing. At the hearing, the Board shall take such evidence and hear such testimony as it deems necessary or desirable. The Board shall not exercise any remedies to obtain relief from the defaulting Unit Owner until the hearing is over and the Board has made its determination and served upon or mailed the same to the defaulting Unit Owner and each Eligible Mortgage Holder. Upon taking such evidence and hearing such testimony, the Board shall determine in writing, and at its sole option, to: (i) waive the default in whole or in part, (ii) extend the time within which the default may be cured, or (iii) levy a fine or penalty.

15.4 If the defaulting Unit Owner (i) does not cure the default or request a hearing within the time limit specified in the original notice of default, or (ii) so requests a hearing, but fails to cure the default (to the extent not waived by the Board as a result of such hearing) within the extended time, if any, granted by the Board after the hearing, then the Board shall serve upon or mail to the defaulting Unit Owner and each Eligible Mortgage Holder a written notice of such Unit Owner's failure to effect the cure, and the Board may proceed to take such action as it deems necessary to obtain relief.

15.5 Upon an event of default, the Association and the Board shall have each and all of the rights and remedies which may be provided for in the Act, this Declaration, the Bylaws or the rules and regulations, or which may be available at law or in equity. Notwithstanding the foregoing, enforcement of assessment liens shall be governed by Section 6 hereof and not pursuant to this Section.

15.6 In the event a Unit Owner fails to effect the cure specified by the Board in the notice of default, within the time specified in such notice, where the default is a structure or condition existing in or on the premises of the Unit Owner's Unit, the Board, or its duly authorized representative, shall have the right to enter upon the premises of the Unit Owner's Unit in which, on which, or as to which, such default exists, and summarily abate and remove, at the defaulting Unit Owner's expense (and levy an assessment therefor), the structure or condition constituting the default, and the Board, the Association, and their agents, employees, and representatives shall not thereby be deemed guilty of any manner of trespass.

15.7 In any proceeding arising because of an alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of such proceeding and such reasonable attorneys' fees as may be allowed by the court, with interest thereon at sixteen (16%) percent per annum or the maximum interest rate allowed by law, whichever is less, from the dates such costs are incurred until paid.

15.8 The failure of the Association or of any Unit Owner thereof to enforce any term, provision, rights, covenant, or condition that may be granted by the Act, this Declaration, the Bylaws, or the rules and regulations, as the same may from time to time be amended, shall not constitute a waiver or abrogation of the right of the Association or a Unit Owner or the Board to enforce such term, provision, right, covenant, or condition in the future, irrespective of the number of violations or breaches thereof that may have occurred.

15.9 Notwithstanding anything to the contrary set forth in this Declaration, if a dispute arises between the Association or the Board and a Unit Owner and said dispute cannot be resolved through the hearing process provided for in this Section 15, then the dispute shall be subject to mediation as a condition precedent to the institution of legal or equitable proceedings by either party. Unless the parties mutually agree otherwise, the mediation shall be administered by the American Arbitration Association under Commercial Mediation Rules. The parties shall share equally the cost of the mediator's fee and any filing fees. The mediation shall be held in a place mutually agreed upon by the parties. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof. In the event the

parties cannot reach an agreement in mediation, then either party may institute legal or equitable proceedings necessary to obtain relief.

16. AMENDMENT OF DECLARATION.

16.1. This Declaration may be amended from time to time upon the approval of such amendment or amendments by the Association pursuant to a resolution or written consent (given in accordance with the Bylaws) adopted or given by Unit Owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated in accordance with Section 9.4. hereof.

16.2. All amendments to this Declaration shall be prepared, executed, and certified on behalf of the Association by any officer or officers of the Association designated for that purpose in the amendment, or in the absence of designation, by the President of the Association. All such amendments shall be recorded in accordance with and as required by the Act.

16.3. Notwithstanding the foregoing provisions of this Section 16, the Declarant in its sole discretion reserves the right to subdivide or convert any Unit(s) into additional Units, Common Elements or both, so long as the Declarant owns the Unit(s) which is (are) to be subdivided or converted; provided, however, no such change shall increase the number of Units to a number greater than the maximum number set forth in Section 2.1 hereof without an amendment to this Declaration approved in accordance with the foregoing provisions of this Section 16. If the Declarant shall in its sole discretion subdivide or convert Units as provided in this Section 16.3, such addition or alterations shall be reflected in an amendment of this Declaration with amended Plat attached, reflecting such authorized addition or alteration of Units, and said amendment need only be executed and acknowledged by the Declarant and any holders of liens or mortgages encumbering the said altered or added Units. The Plat shall be certified in the manner required by the Act.

16.4. Notwithstanding the foregoing provisions of this Section 16, the Declaration may be amended without the vote and approval specified and required in Section 16.1 hereof as follows:

a. To relocate the boundaries between adjoining Units in accordance with Neb. Rev. Stat. §76-849 of the Act, and

b. To subdivide a Unit into two or more Units in accordance with Neb. Rev. Stat. §76-850 of the Act.

16.5. Notwithstanding anything set forth above, and except for amendments pursuant to Sections 16.3 and 16.4 hereof, the prior written approval of Eligible Mortgage Holders holding mortgages on Units which have an aggregate total ownership interest in the Common Elements of at least 51% of such interests which are subject to mortgages held by Eligible Mortgage Holders will be required for any Material Amendment to the Declaration, including, but not limited to, any amendment which would change the Percentage of Ownership

of the Unit Owners. Prior to any such Material Amendment to the Declaration all the Eligible Mortgage Holders holding mortgages on Units shall be given prompt written notice of the proposed amendment.

16.6. For purposes of this Section 16, a "Material Amendment" shall mean: Any material amendment to any provision of the Declaration or Bylaws, or the addition of any material provision thereto, including, but not limited to, any amendment or addition of material to any provision which establishes, provides for, governs or regulates any of the following: (i) voting; (ii) assessments, assessment liens or subordination of such liens; (iii) reserves for maintenance, repair and replacement of Common Elements; (iv) insurance or fidelity bonds; (v) rights to use of Common Elements; (vi) responsibility for maintenance and repair of the Property; (vii) expansion or contraction of the condominium regime or the addition, annexation or withdrawal of property to or from the regime; (viii) boundaries of any Unit; (ix) interests in the Common Elements or the Limited Common Elements; (x) convertibility of Units into Common Elements or of Common Elements into Units; (xi) leasing of Units; (xii) imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey such Unit Owner's Unit; (xiii) provisions which are for the express benefit of Eligible Mortgagees.

16.7. Amendments Allowed by Declarant Alone. Notwithstanding the foregoing or anything set forth herein to the contrary, the Declarant shall have the right acting alone and without the consent or approval of the Owners, the Association, the Board, any Eligible Mortgage Holders, Eligible Mortgage Holders or any other person at any time during the Period of Declarant Control to amend or supplement this Declaration from time to time if (i) such amendment or supplement is necessary to conform this Declaration to the Act, as amended from time to time, (ii) such amendment or supplement is made to implement expansion of the Property pursuant to Special Declarant Rights reserved herein, or (iii) such amendment is necessary to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Veteran's Administration, the Federal Housing Association, the Department of Housing & Urban Development, the Federal Home Loan Mortgage Corporation or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, or (iv) such amendment is necessary to correct clerical or typographical errors or to clarify Declarant's original intent, or (v) such amendment as may be necessary to implement any changes in the Condominium that is permitted to be made by Declarant under this Declaration.

17. NOTICES.

17.1. Any notice, demand, request, consent, approval or other communication provided for in the Act, Declaration or Bylaws, or desired to be given shall be in writing, and shall be addressed, as the case may be, to:

The Association: c/o Fountainhead Development, LLC
Attn: Troy Meyerson
809 N. 96th Street

Omaha, NE 68114

The Declarant: c/o Fountainhead Development, LLC
Attn: Troy Meyerson
809 N. 96th Street
Omaha, NE 68114

The Unit Owner: At the address of the Unit, or at such other address as is hereinafter provided.

17.2. Each of the Association and Declarant may designate a different address or addresses for notices to it, by giving written notice of such change of address to the other of the two of them and to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notices to that Unit Owner by giving written notice of his change of address to the Association and the Declarant.

17.3. Notices addressed as above shall be deemed delivered when mailed, postage prepaid, by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

18. SEVERABILITY; RIGHTS AND OBLIGATIONS.

18.1. If any provision of this Declaration or any section, sentence, clause, phrase or word, or the application thereof in any circumstances, is held invalid, the validity of the remainder of this Declaration and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

18.2. Each purchaser of a Unit and each grantee of Declarant, its successors and assigns, by the acceptance of a deed of conveyance, accepts the conveyed Property 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, the Act and the Bylaws 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 in 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.

18.3. Each Unit Owner, by acceptance of a deed to any Unit from the Declarant or any other Unit Owner, shall be deemed to have accepted and agreed to be bound by and subject to each and all of the provisions of the Act and this Declaration and the Bylaws.

18.4. In the event of a conflict between the provisions of this Declaration and the Bylaws, this Declaration shall prevail except to the extent that this Declaration is inconsistent with the Act.

19. SPECIAL DECLARANT RIGHTS.

19.1. The Declarant may, in its sole discretion, exercise its Special Declarant Rights by: (i) maintaining a sales and management office on any Unit until all of its Units are sold. If the sales and management office is located in a Unit(s) designated on the Plat, said Unit(s) shall be a Unit(s) for the purposes of this Declaration; (ii) maintaining a model or display unit in any Unit until all of its Units are sold; (iii) relocating its sales and management office and model or display units to comparable space in any other Unit until all of its Units are sold; or (iv) maintaining signs on the Common Element advertising the Condominium until all of its Units are sold.

20. TERMINATION.

20.1. The Condominium may be terminated in the manner provided in Neb. Rev. Stat. §76-855 of the Act. However, if the termination of the Condominium is for reasons other than substantial destruction or condemnation of the Property the prior written approval of the Eligible Mortgage Holders holding mortgages on Units which have an aggregate total Percentage of Ownership of at least sixty-seven percent (67%) shall be obtained before termination is effective.

21. EMINENT DOMAIN.

21.1. If all or any part of the Property is taken or threatened to be taken by condemnation, eminent domain, or by any other similar power, the Association and each Unit Owner shall be entitled to participate in proceedings incident thereto at their respective expense. The Association shall give notice of the existence of such proceeding to all Unit Owners and to each Eligible Mortgage holder. The expense of participation in such proceeding by the Association shall be a Common Expense. The Association is specifically authorized to obtain and pay for such assistance from attorneys, appraisers, architects, engineers, expert witnesses, and any other persons as the Association in its discretion deems necessary or advisable to aid or advise in its matters relating to such proceedings. All damages or awards for any such taking shall be deposited with the Association, acting as Trustee, and such damages or awards shall be applied or paid as provided in this Section 21.

21.2. In the event that an action in eminent domain is brought to condemn a portion of the Common Elements, the Association shall have the sole authority to determine whether to defend any such proceeding; to make any settlement with respect thereto; or to convey such property to the condemning authority in lieu of such condemnation proceeding. With respect to any such taking of Common Elements, all damages and awards shall be determined for such taking as a whole and not for each Owner's interest therein. After the damages or awards for such taking are determined, such damages or awards shall be paid to each Unit Owner in proportion to Unit Owner's percentage of ownership in the Common Elements. The Association may, if it deems advisable, call a meeting of the Association, at which meeting the Unit Owners, by a majority vote, shall decide whether to replace or restore as far as possible the Common Elements so taken or damaged.

21.3. If any one or more Units are taken, all damages and awards shall be paid by the Association to the accounts of the Unit Owners thereof, and if more than one Unit is so taken, such payment shall be in proportion to the Unit Owners' Percentage of Ownership in the Common Elements.

21.4. Any damages or awards provided in this Section to be paid to or for the account of any Unit Owner by the Association, acting as Trustee, subject to the provisions of any mortgage or deed of trust affecting such Owner's Unit, shall be applied first to the payment of any taxes or assessments by governmental authorities past due and unpaid with respect to that Unit; secondly, to amounts due under any mortgages or deeds of trust affecting such Unit; thirdly, the payment of any unpaid Common Expense assessments charged to or made against the Unit; and finally, to the Owner of such Unit.

22. ATTACHMENTS. The following are attached hereto and incorporated herein by this reference:

- Attachment 1 - Description of the Property
- Attachment 2 - Condominium Plat and Plans
- Attachment 3 - Percentages of Ownership

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed in its behalf and its corporate seal to be hereunto affixed.

Fountainhead Development, LLC

By: _____
 Troy F. Meyerson, President

STATE OF NEBRASKA)
) SS.
 COUNTY OF NEBRASKA)

On this 14th day of November, 2005 before me appeared Troy F. Meyerson to me personally known, who, being by me duly sworn, did say that he is the President of Fountainhead Development, LLC and acknowledged that he executed the foregoing instrument on behalf of such limited liability company as the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid the day and year first above written.

 Notary Public

My commission expires:

ATTACHMENT 1
TO
DECLARATION OF CONDOMINIUM OWNERSHIP

Lots 1 & 2, Block 115, Dundee Place, a subdivision in Douglas County, Nebraska

ATTACHMENT 2
TO
DECLARATION OF CONDOMINIUM OWNERSHIP

Condominium Plat and Plans

[See attached]

I HEREBY CERTIFY THAT THIS DRAWING WAS MADE UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF NEBRASKA.



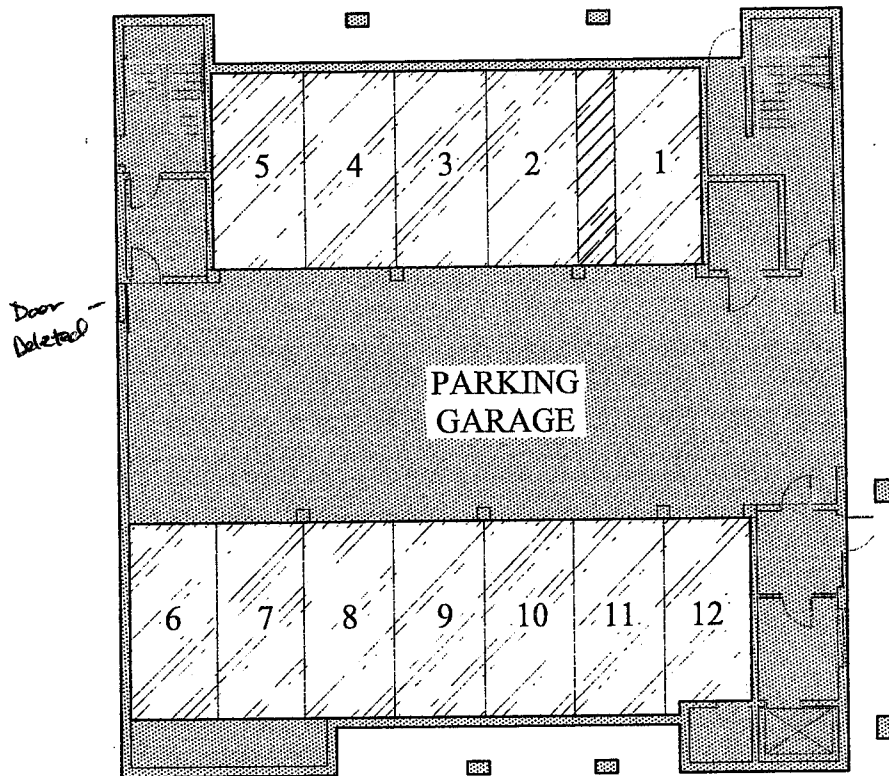
NOVEMBER 4, 2005

DATE

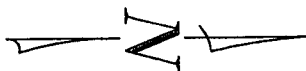
DAVID H. NEEF
NEBRASKA R.L.S. 475

NOTE:



THESE DRAWINGS ARE BASED ON CONSTRUCTION DRAWINGS, NOT ON AS-BUILT INFORMATION.



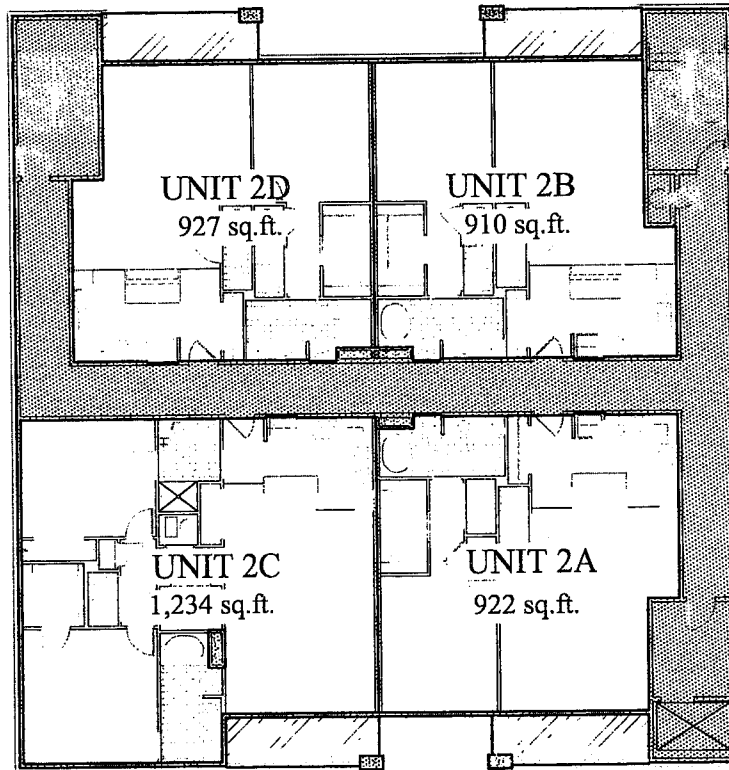
FIRST FLOOR



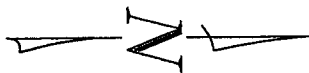
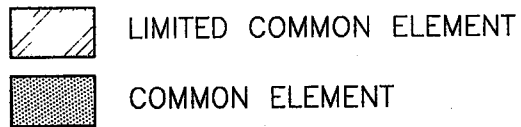
SCALE: 1" = 20'

-  LIMITED COMMON ELEMENT
-  COMMON ELEMENT

SHEET 1 OF 6

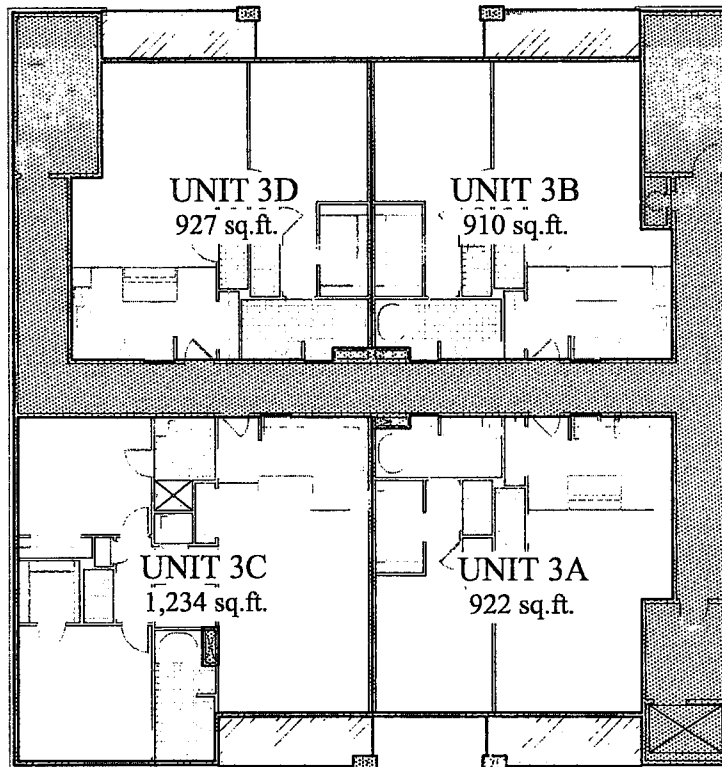


SECOND FLOOR

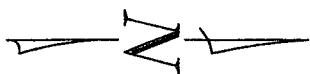
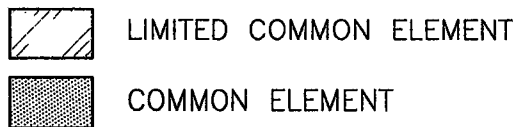


SCALE: 1" = 20'

SHEET 2 OF 6

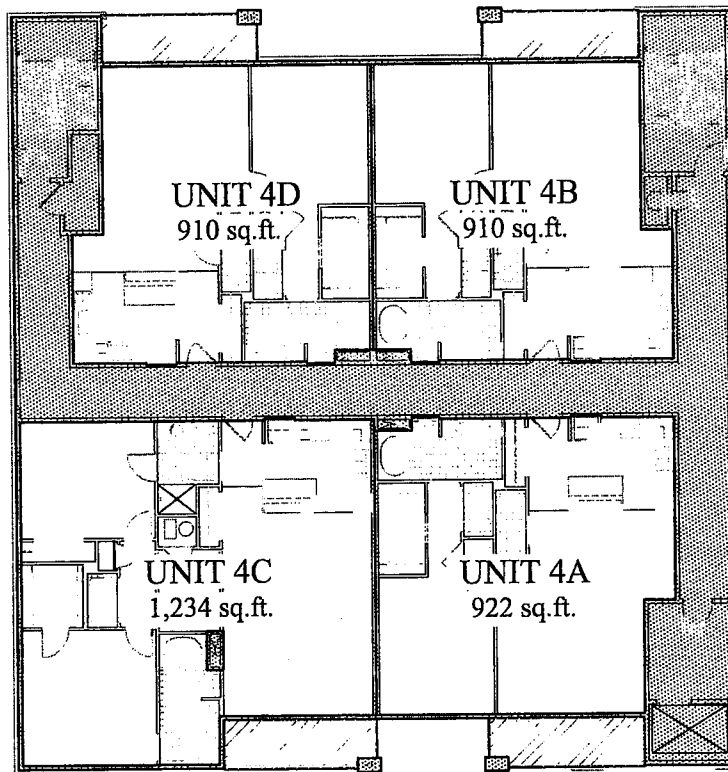


THIRD FLOOR



SCALE: 1" = 20'

SHEET 3 OF 6



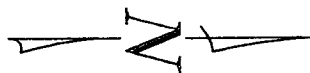
FOURTH FLOOR



LIMITED COMMON ELEMENT

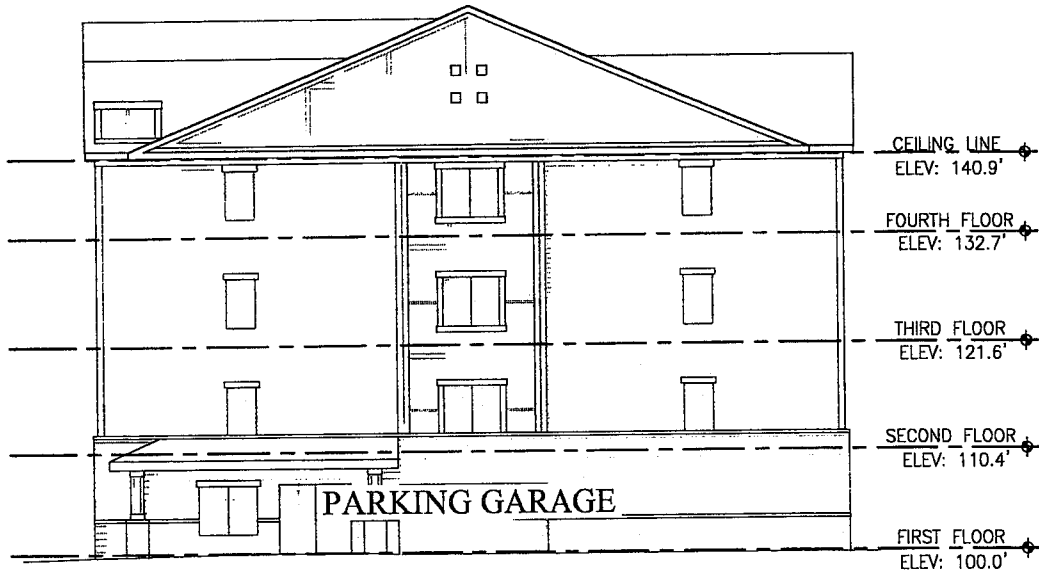


COMMON ELEMENT

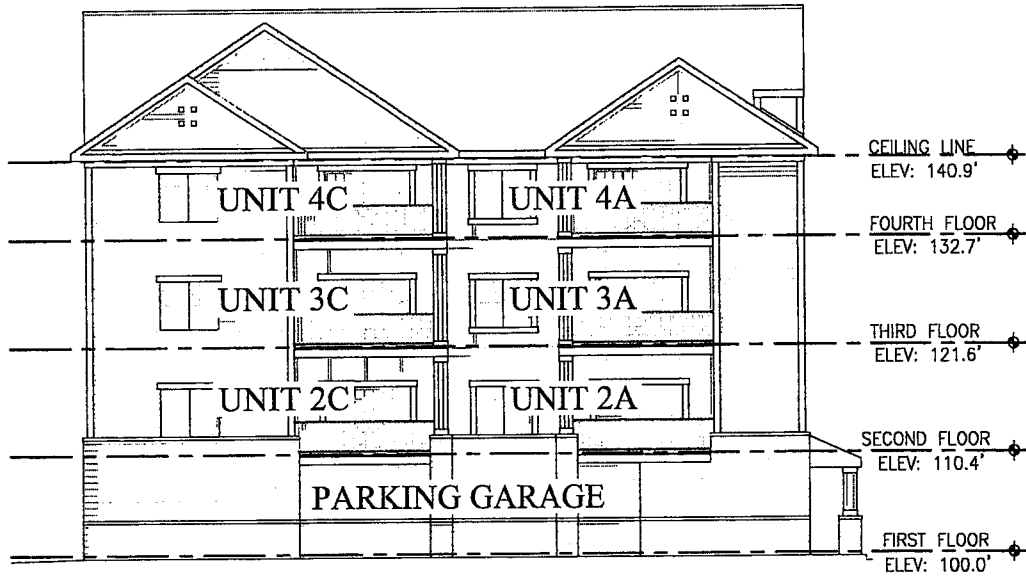


SCALE: 1" = 20'

SHEET 4 OF 6

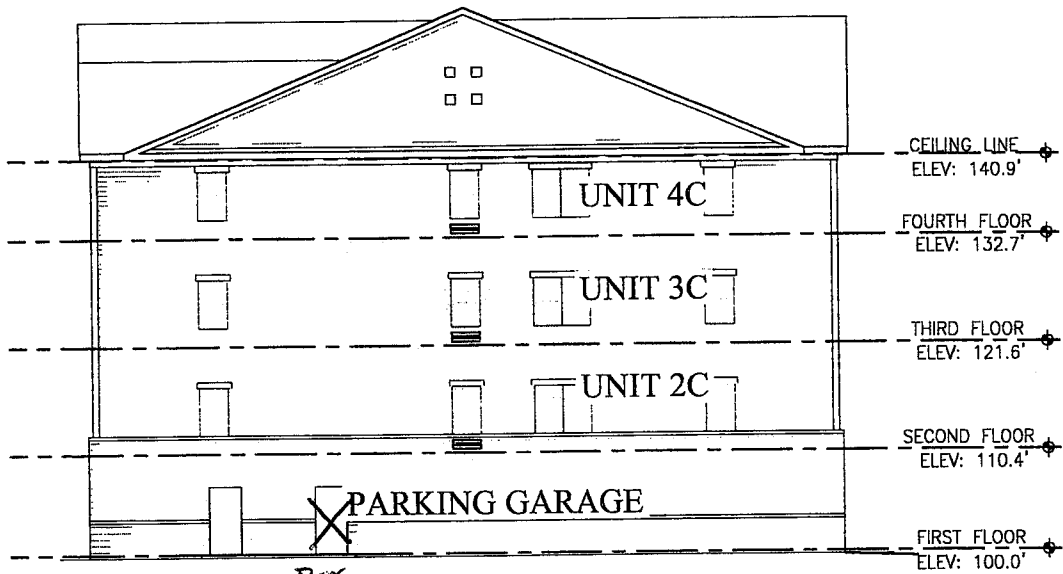


NORTH ELEVATION

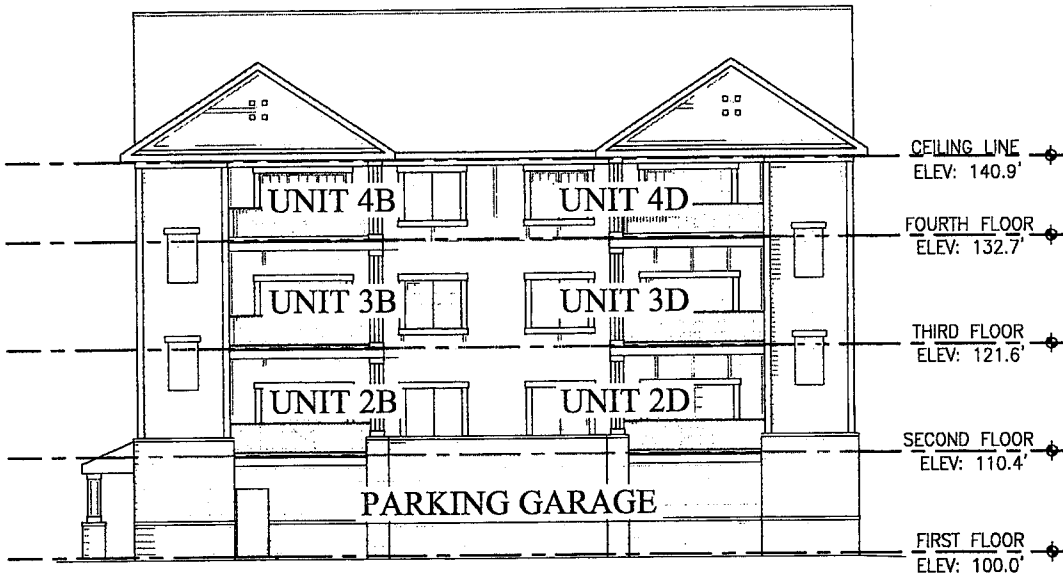


EAST ELEVATION

SHEET 5 OF 6



SOUTH ELEVATION



WEST ELEVATION

SHEET 6 OF 6

ATTACHMENT 3
TO
DECLARATION OF CONDOMINIUM OWNERSHIP

Percentage of Ownership

<u>Identifying Number</u>	<u>Percentage Interest</u>
<u>Unit 2A</u>	<u>7.71 %</u>
<u>Unit 2B</u>	<u>7.61 %</u>
<u>Unit 2C</u>	<u>10.32 %</u>
<u>Unit 2D</u>	<u>7.75 %</u>
<u>Unit 3A</u>	<u>7.71 %</u>
<u>Unit 3B</u>	<u>7.61 %</u>
<u>Unit 3C</u>	<u>10.32 %</u>
<u>Unit 3D</u>	<u>7.75 %</u>
<u>Unit 4A</u>	<u>7.71 %</u>
<u>Unit 4B</u>	<u>7.61 %</u>
<u>Unit 4C</u>	<u>10.32 %</u>
<u>Unit 4D</u>	<u>7.61 %</u>

