

BYLAWS
OF
URBAN CHIRAL
CONDOMINIUM ASSOCIATION
A Nebraska Nonprofit Corporation

TABLE OF CONTENTS

ARTICLE 1 General Provisions	1
Section 1.1 Name	1
Section 1.2 Office.....	1
Section 1.3 Definitions	1
ARTICLE 2 Unit Owners Association.....	2
Section 2.1 Composition	2
Section 2.2 Annual Meetings	2
Section 2.3 Place of Meetings.....	2
Section 2.4 Special Meetings.....	2
Section 2.5 Notice of Meetings.....	2
Section 2.6 Quorum and Adjournment of Meetings.....	2
Section 2.7 Order of Business.....	3
Section 2.8 Conduct of Meetings	3
Section 2.9 Voting.....	3
Section 2.10 Proxies	3
ARTICLE 3 Executive Board.....	3
Section 3.1 Powers and Duties	3
Section 3.2 Managing Agent.....	5
Section 3.3 Limitations	6
Section 3.4 Appointment of Directors	6
Section 3.5 Resignation of Directors	6
Section 3.6 Meetings of Executive Board.....	6
Section 3.7 Action Without Meeting	7
Section 3.8 Compensation	8
Section 3.9 Executive Board as Agent	8
Section 3.10 Liability of the Executive Board, Officers, Unit Owners and Association	8
Section 3.11 Common or Interested Executive Board Members	8
ARTICLE 4 Officers.....	9
Section 4.1 Designation and Duties	9
Section 4.2 Election of Officers	9
Section 4.3 Removal of Officers.....	9
Section 4.4 President.....	10
Section 4.5 Vice President	10
Section 4.6 Secretary.....	10
Section 4.7 Treasurer	10
Section 4.8 Execution of Documents.....	10
Section 4.9 Compensation of Officers	10
ARTICLE 5 Operation of the Property.....	10
Section 5.1 Determination of Common Expenses and Assessments Against Unit Owners .	10
Section 5.2 Payment of Common Expenses	11

Section 5.3	Collection of Assessments	11
Section 5.4	Statement of Common Expenses	11
Section 5.5	Maintenance, Repair, Replacement and Other Common Expenses	12
Section 5.6	Additions, Alterations or Improvements by the Board	12
Section 5.7	Additions, Alterations or Improvements by the Unit Owners	13
Section 5.8	Restrictions on Use of Units and Common Elements; Rules and Regulations ..	14
Section 5.9	Right of Access	15
Section 5.10	Utility Charges; User Fees.....	15
Section 5.11	Storage; Disclaimer of Bailee Liability.....	15
ARTICLE 6 Insurance.....		16
ARTICLE 7 Repair and Reconstruction After Fire or Other Casualty		16
ARTICLE 8 Mortgages		16
ARTICLE 9 Compliance and Default.....		16
Section 9.1	Relief.....	16
Section 9.2	Lien for Assessments	17
Section 9.3	Subordination and Mortgage Protection	18
ARTICLE 10 Amendments to Bylaws.....		18
Section 10.1	Amendments	18
Section 10.2	Approval of Mortgagees	18
ARTICLE 11 Miscellaneous		19
Section 11.1	Notices	19
Section 11.2	Captions.....	19
Section 11.3	Gender	19
Section 11.4	Construction	19

BYLAWS
OF
URBAN CHIRAL CONDOMINIUM ASSOCIATION,
a Nebraska nonprofit corporation

ARTICLE 1
General Provisions

Section 1.1 Name. These Bylaws provide for the governance of the Condominium by the Unit Owners Association pursuant to the requirements of Sections 76-859 to 76-877, inclusive, of the Nebraska Condominium Act (“NCA”). The name of the Unit Owners Association shall be “Urban Chiral Condominium Association.”

Section 1.2 Office. The office of the Condominium, the Association, and the Executive Board shall be located at the Property or at such other place as may be designated from time to time by the Board.

Section 1.3 Definitions. Terms used herein without definition shall have the meanings specified for such terms in the Amended and Restated Condominium Declaration establishing the Condominium recorded in the Douglas County, Nebraska Register of Deeds office on June 8, 2018, as Instrument Number 2018044204, as amended (collectively, the “Declaration”), or if not defined therein, the meanings specified for such terms in Section 76-827 of the NCA. The following terms have the following meanings in this Declaration:

(a) “Executive Board” or “Board” means the body designated in the Declaration to act on behalf of the Association.

(b) “Common Element Interest” means the individual ownership interest in the Common Elements and the liability for Common Expenses allocated to each Unit by Exhibit “B” to the Declaration and defined as “Percentage Interest” therein.

(c) “Limited Common Expense” means expenses separately assessed against one or more but less than all of the Units as permitted by the NCA and Section 5.1 of these Bylaws. Except where the context requires otherwise, Common Expenses shall include Limited Common Expenses.

(d) “Majority Vote” means a simple majority (more than fifty percent) of the votes actually cast in person or by proxy at a duly held meeting at which a quorum is present. Any specified percentage vote means that percentage vote with respect to the votes actually cast in person or by proxy at a duly held meeting at which a quorum is present. Any specified percentage approval or vote of the Mortgagees means approval or a vote by the Mortgagees of Units to which such percentage of the total number of votes appertain.

(e) “Mortgagee” means the holder of a First Mortgage.

(f) “Officer” means any person holding office pursuant to Article 4 of these Bylaws, but shall not mean members of the Executive Board unless such Board members are also Officers pursuant to Article 4.

(g) "Unit Owners Association" or "Association" means the nonprofit corporation, membership in which is automatically granted and restricted to record owners of all Units in the Condominium.

ARTICLE 2
Unit Owners Association

Section 2.1 Composition. Subject to the provisions of Section 10 of the Declaration, the Association shall consist of all of the Unit Owners. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association by the NCA and the Declaration. Except as to those matters which the NCA specifically requires to be decided by the vote of the Association, the foregoing responsibilities shall be performed by the Board or managing agent as more particularly set forth in Article 3 of these Bylaws.

Section 2.2 Annual Meetings. The annual meetings of the members of the Association shall be held on weekdays (other than legal holidays) at least forty-five (45) days before the beginning of each fiscal year.

Section 2.3 Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Board.

Section 2.4 Special Meetings. The President may call a special meeting of the members of the Association. Special meetings may also be called by a majority of the Executive Board or by a petition signed and presented to the Secretary by Unit Owners having not less than twenty percent (20%) of the votes in the Association. Such petition must (1) specify the time and place at which the meeting is to be held, (2) either specify a date on which the meeting is to be held which will permit the Secretary to comply with Section 2.5 of these Bylaws, or else specify that the Secretary shall designate the date of the meeting, (3) specify the purposes for which the meeting is to be held, and (4) be delivered to the Secretary. The notice of any special meeting shall state the time, place and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 2.5 Notice of Meetings. The Secretary shall notify each Unit Owner of each annual, special or regularly scheduled meeting of the Unit Owners not less than ten (10) nor more than fifty (50) days in advance thereof, stating the time, place and purpose thereof. The giving of a notice of meeting in the manner provided in this Section and Section 11.1 of the Bylaws shall be considered service of notice.

Section 2.6 Quorum and Adjournment of Meetings. Except as otherwise provided in these Bylaws, the presence at the beginning of the meeting in person or by proxy of Unit Owners entitled to cast twenty (20%) percent of the votes which may be cast for election of the Executive Board shall constitute a quorum at all meetings of the Association. If at any meeting of the Association a quorum is not present, Unit Owners of a majority of the votes who are present at such meeting in person or by proxy may: (i) recess the meeting to such date, time and place as such Unit Owners may agree not more than forty-eight hours after the time the original meeting was called; or (ii) adjourn the meeting to a time not less than forty-eight hours after the time the

original meeting was called, whereupon the Secretary shall make reasonable efforts to notify Unit Owners of such date, time and place.

Section 2.7 Order of Business. The order of business at all meetings of the Association shall be as follows: (a) roll call (proof of quorum); (b) proof of notice of meeting; (c) approval of minutes of preceding meeting; (d) reports of Officers; (e) report of the Executive Board; (f) reports of committees; (g) appointment of inspectors of election (when so required); (h) election of Executive Board members (when so required); (i) unfinished business; and (j) new business.

Section 2.8 Conduct of Meetings. The President shall preside over all meetings of the Unit Owners Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the NCA or the Declaration.

Section 2.9 Voting.

(a) Voting at all meetings of the Association shall be in accordance with the provisions of Section 10 of the Declaration.

(b) Except where a greater number is required by the NCA or the Declaration, a Majority Vote is required to adopt decisions at any meeting of the Association. If the Declarant owns or holds title to one or more Units, the Declarant shall have the right at any meeting of the Association to cast the votes to which such Units are entitled.

(c) No Unit Owner may vote at any meeting of the Association if payment by such Unit Owner of any financial obligation to the Association is delinquent more than sixty (60) days and the amount necessary to bring the account current has not been paid at the time of such meeting.

Section 2.10 Proxies. A vote may be cast in person or by a proxy in accordance with the provisions of Section 10 of the Declaration.

ARTICLE 3 Executive Board

Section 3.1 Powers and Duties. The Board shall have all of the powers that may be exercised by any nonprofit corporation in the State of Nebraska, and shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by the NCA or the Declaration required to be exercised and done by the Association. The Board shall delegate to one of its members or to a person employed for such purpose the authority to act on behalf of the Board on such matters relating to the duties of the managing agent (as defined in Section 3.2 hereof), if any, which may arise between meetings of the Board as the Board deems appropriate. In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, subject to the provisions of the Declaration, as applicable, the Board shall on behalf of the Association:

(a) Prepare and adopt an annual budget, in which there shall be expressed the assessments of each Unit Owner for the Common Expenses.

(b) Make assessments against Unit Owners to defray the costs and expenses of the Condominium, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of the annual assessment for Common Expenses.

(c) Provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium.

(d) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the common elements and provide services for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property.

(e) Collect the assessments against the Unit Owners, deposit the proceeds thereof in bank depositories designated by the Board and use the proceeds to carry out the administration of the Property.

(f) Adopt and amend any Rules and Regulations; provided, however, that such Rules and Regulations shall not be in conflict with the NCA or the Declaration.

(g) Open bank accounts on behalf of the Association and designate the signatories thereon.

(h) Make, or contract for the making of, repairs, additions and improvements to or alterations of the Property, and repairs to and restoration of the Property, in accordance with these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(i) Enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations, act on behalf of the Unit Owners with respect to all matters arising out of any eminent domain proceeding, and notify the Unit Owners of any litigation against the Association involving a claim in excess of ten percent (10%) of the amount of the annual budget.

(j) Obtain and carry insurance against casualties and liabilities, as provided in Article 6 of these Bylaws, pay the premiums therefor and adjust and settle any claims thereunder.

(k) Pay the cost of all authorized services rendered to the Association and not billed to Unit Owners of individual Units or otherwise provided for in Section 5.1 and Section 5.2 of these Bylaws.

(l) Keep books with detailed accounts in chronological order of the receipts and expenditures affecting the Property, and the administration of the Condominium, specifying the expenses of maintenance and repair of the common elements and any other expenses incurred. Such books and vouchers accrediting the entries therein shall be available for examination by the Unit Owners, their attorneys, accountants, Mortgagees and authorized agents during general business hours on business days at the times and in the manner set and announced by the Board for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with generally accepted accounting principles, and the same shall be

audited periodically as determined by the Board by an independent auditor retained by the Board who shall not be a resident of the Condominium or a Unit Owner. The cost of such audit shall be a Common Expense.

(m) Notify a Mortgagee of any default hereunder by the Unit Owner of the Unit subject to such Mortgage, in the event such default continues for a period exceeding sixty (60) days.

(n) Borrow money on behalf of the Condominium when required in connection with any one instance relating to the operation, care, upkeep and maintenance of the Common Elements; provided, however, that either a Majority Vote obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws or the written approval of Unit Owners of Units to which more than fifty percent (50%) of the votes in the Association appertain, shall be required to borrow any sum in excess of two percent (2%) of the total annual assessment for Common Expenses for that fiscal year. If any sum borrowed by the Board on behalf of the Condominium pursuant to the authority contained in this subsection (n) is not repaid by the Association, a Unit Owner who pays to the creditor a percentage of the total amount due equal to such Unit Owner's allocated Common Element Interest in the Condominium shall be entitled to obtain from the creditor a release of any judgment or other lien which such creditor shall have filed or shall have the right to file against such Unit Owner's Condominium Unit, and the Association shall not be entitled to assess the Unit for payment of the remaining amount due such creditor.

(o) Acquire, hold and dispose of Units in the Condominium and mortgage the same without the prior approval of the Association if such expenditures and hypothecations are included in the budget adopted by the Association.

(p) Furnish the statement required by Section 76-884 of the NCA within ten (10) days after the receipt of a written request therefor from any Unit Owner.

(q) Do such other things and acts not inconsistent with the NCA or the Declaration which the Board may be authorized to do by a resolution of the Association.

Section 3.2 Managing Agent. The Board shall employ for the Condominium a "managing agent" at a compensation to be established by the Board.

(a) Requirements. The managing agent shall be a bona fide business enterprise, which may or may not be affiliated with the Declarant, which manages common interest communities. Such firm or its principals shall have a minimum of two years experience in real estate community management and shall employ persons possessing a high level of competence in the technical skills necessary to proper management of the Condominium. The managing agent must be able to advise the Board of Directors regarding the administrative operation of the Condominium and shall employ personnel knowledgeable in the areas of condominium insurance, accounting, contract negotiation, labor relations and condominium regulation.

(b) Duties. The managing agent shall perform such duties and services as the Board of Directors shall direct. Such duties and services may include, without limitation, the duties listed in subsections (a), (c), (d), (e), (h), (i), (j), (k), (l), (m), and (p) of Section 3.1, supra. The Board of Directors may delegate to the managing agent all of the powers granted to the Board of Directors by these Bylaws other than the powers set forth in Section 3.1, subsections

(b), (f), (g), (n), (o) and (q), supra. The managing agent shall perform the obligations, duties and services relating to the management of the Property, the rights of Mortgagees and the maintenance of reserve funds in compliance with the provisions of these Bylaws.

(c) Standards. The Board of Directors shall impose appropriate standards of performance upon the managing agent. Unless the managing agent is instructed otherwise by the Board:

(1) the accrual method of accounting shall be employed and expenses required by these Bylaws to be charged to more than one but less than all Unit Owners shall be accounted for and reported separately;

(2) two or more persons shall be responsible for handling cash to maintain adequate financial control procedures;

(3) cash accounts of the Association shall not be commingled with any other entity's accounts;

(4) no remuneration shall be accepted by the managing agent from vendors, independent contractors or others providing goods or services to the Association whether in the form of commissions, finders fees, service fees or otherwise; any discounts received shall benefit the Association;

(5) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board.

Section 3.3 Limitations. The Association and the Board shall not undertake "self-management" or fail to employ a managing agent without the consent of at least sixty-seven percent (67%) of the Unit Owners and at least fifty-one percent (51%) of the Mortgagees. Any contract with the managing agent must provide that it may be terminated, without payment of a termination fee, without cause on no more than ninety (90) days written notice and with cause on no more than thirty (30) days written notice.

Section 3.4 Appointment of Directors. The appointment of members of the Board shall be governed by the provisions of Section 10.4 of the Declaration; provided, however, that at no time shall the Board be comprised of less than three (3) members.

Section 3.5 Resignation of Directors. A member of the Board may resign at any time and shall be deemed to have resigned upon disposition of the Unit which made such person eligible to be a member of the Board, or if not in attendance at three consecutive regular meetings of the Board, unless the minutes reflect the Board's consent to such absence.

Section 3.6 Meetings of Executive Board.

(a) Organization Meeting. The first meeting of the Executive Board following the annual meeting of the Association shall be held within thirty (30) days thereafter at such time and place as shall be determined by a majority of the members at the annual meeting.

(b) Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the members, but such meetings shall be held at least once during each fiscal year.

(c) Special Meetings. Special meetings of the Board may be called by the President on three (3) business days notice to each member, given personally or by mail, telephone or email, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) members.

(d) Executive Session. All meetings of the Board shall be open to observers, except that the President or presiding Officer may call the Board into executive session on sensitive matters such as personnel, litigation strategy or hearings for violations of the Condominium Instruments. Any final action taken by the Board in executive session shall be recorded in the minutes.

(e) Notice. Notice of meetings of the Board shall be given to each member, personally or by mail, telephone or email, at least three (3) business days prior to the day named for such meeting. No notice of the organizational meeting shall be necessary if such meeting is held immediately following the annual meeting.

(f) Waiver of Notice. Any member may at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member, in person or by telephone communication, at any meeting of the Board shall constitute a waiver of notice by such member of the time, place and purpose of such meeting. If all members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(g) Quorum of Executive Board. At all meetings of the Board a majority of the members shall constitute a quorum for the transaction of business, and the votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the Board. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn or recess the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice. A member who participates in a meeting by means of telephone communication shall be deemed present at the meeting for all purposes.

(h) Conduct of Meetings. The President shall preside over all meetings of the Board and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions and proceedings occurring at such meetings. The then current edition of Robert's Rules of Order shall govern the conduct of the meetings of the Board when not in conflict with the NCA or the Condominium Instruments.

Section 3.7 Action Without Meeting. Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if all of the members shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board.

Section 3.8 Compensation. No member who is a Unit Owner shall receive any compensation from the Association for acting as such.

Section 3.9 Executive Board as Agent. The Board shall have the power to act as agent for the Unit Owners of all of the Units and for each of them, to manage, control and deal with the interests of such Unit Owners in the Common Elements of the Condominium to permit the Board to fulfill all of its powers, rights, functions and duties. The Board shall have the power to act as agent for each Unit Owner, each Mortgagee, other named insureds and their beneficiaries and any other holder of a lien or other interest in the Condominium or the Property to: (i) adjust and settle all claims arising under insurance policies purchased by the Board, (ii) execute and deliver releases upon the payment of claims, and (iii) act on their behalf in any condemnation proceeding or action of eminent domain; provided, however, that the consent of a Mortgagee shall be required if such Mortgagee notifies the Board pursuant to Section 11.1 of the Bylaws within thirty (30) days after such Mortgagee's receipt of notice of the damage or condemnation pursuant to Section 16.1 of the Declaration. The Board may grant and accept easements and licenses pursuant to Section 76-860(9) of the NCA.

Section 3.10 Liability of the Executive Board, Officers, Unit Owners and Association.

(a) The liability of the Executive Board and Officers to the Unit Owners, the limitations thereof, and the rights of the Executive Board and Officers to indemnification by the Association shall be governed by the provisions of Section 10.5 of the Declaration. Subject to the foregoing, Officers and Board members 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 Officers or Board or for damages as a result of injuries arising in connection with the Common Elements solely by virtue of ownership of a Common Element Interest therein or for liabilities incurred by the Association, shall be limited to the total liability multiplied by such Unit Owner's Common Element Interest. Every agreement made by the Officers, the Board, or the managing agent on behalf of the Association shall, if obtainable, provide that the Officers, the Board members or the managing agent, as the case may be, are acting only as agents for the Association and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to the total liability thereunder multiplied by such Unit Owner's Common Element Interest.

(b) The Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by the Unit Owner of any Condominium Unit, or any other person, or resulting from electricity, water, snow or ice which may leak or flow from, over or through any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any governmental authority.

Section 3.11 Common or Interested Executive Board Members. Each member shall exercise such member's powers and duties in good faith and with a view to the interests of the Condominium. No contract or other transaction between the Association and any of its Board members; or between the Association and any corporation, firm or association (including the Declarant) in which any of the Board members of the Association are directors or officers or are

pecuniarily or otherwise interested, is either void or voidable because any such member is present at the meeting of the Board or any committee thereof which authorizes or approves the contract or transaction, or because such member's vote is counted for such purpose, if any of the conditions specified in any of the following subsections exist:

(a) The fact of the common directorate or interest is disclosed or known to the Executive Board or a majority thereof or noted in the minutes, and the Board authorizes, approves or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(b) The fact of the common directorate or interest is disclosed or known to at least a majority of the Unit Owners, and the Unit Owners approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(c) The contract or transaction is commercially reasonable to the Association at the time it is authorized, ratified, approved or executed.

Any common or interested Board members may be counted in determining the presence of a quorum of any meeting of the Board or committee thereof which authorizes, approves or ratifies any contract or transaction, and may vote at the meeting to authorize any contract or transaction with like force and effect as if such Board member of the Association were not an officer or director of such other corporation, firm or association or not so interested.

ARTICLE 4 Officers

Section 4.1 Designation and Duties. The principal Officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Executive Board. The Board may appoint an assistant treasurer, an assistant secretary and such other Officers as in its judgment may be necessary. The President and Vice President shall be Unit Owners (except for those members appointed by the Declarant) and members of the Board. Any other Officers may, but need not, be Unit Owners or Board members. Each Officer shall perform such duties as are normally associated with such office in parliamentary organizations, except to the extent (if any) inconsistent with the NCA or the Condominium Instruments, and shall perform such other duties as may be assigned to such office by resolution of the Board. If any Officer is unable for any reason to perform the duties of the office, the President (or the Board if the President fails to do so) may appoint another qualified person to act in such Officer's stead on an interim basis.

Section 4.2 Election of Officers. The Officers of the Association shall be elected annually by the Board at the organizational meeting of the Board and shall hold office at the pleasure of the Board. Any Officer may hold more than one position. Except for death, resignation or removal, the Officers shall hold office until their respective successors shall have been elected by the Board.

Section 4.3 Removal of Officers. Upon the affirmative vote of a majority of all members of the Board, any Officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 4.4 President. The President shall: be the chief executive officer of the Association; preside at all meetings of the Association and of the Board; have general and active direction of the business of the Association subject to the control of the Board; see that all orders and resolutions of the Board are carried into effect; and appoint committees from time to time as the President may decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4.5 Vice President. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other Board member to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed by the Board or by the President.

Section 4.6 Secretary. The Secretary shall: keep the minutes of all meetings of the Association and of the Board; have charge of such books and papers as the Board may direct; give or cause to be given all notices required to be given by the Association; maintain a register setting forth the place to which all notices to Unit Owners and Mortgagees hereunder shall be delivered; and, in general, perform all the duties incident to the office of secretary.

Section 4.7 Treasurer. The Treasurer shall (together with the managing agent): be responsible for Association funds and securities; keep full and accurate financial records and books of account showing all receipts and disbursements; prepare all required financial data; deposit all monies and other valuable effects in the name of the Board, the Association or the managing agent, in such depositories as may from time to time be designated by the Board; and, in general, perform all the duties incident to the office of Treasurer.

Section 4.8 Execution of Documents. Unless otherwise provided in the resolution of the Board: (i) all agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of two percent (2%) of the total annual assessment for Common Expenses for that fiscal year, and all checks drawn upon reserve accounts, shall be executed by any two persons designated by the Board; and (ii) all such instruments for expenditures or obligations of two percent (2%) or less of the total annual assessment for Common Expenses for that fiscal year, except from reserve accounts, may be executed by any one person designated by the Board. Any Officer of the Association may be designated by Board resolution to sign any certification pursuant to Section 76-884 of the NCA or to sign Certificates for Resale on behalf of the Association. Any Officer may also be designated by Board resolution to sign any amendment to subdivide a Unit or relocate boundaries between Units on behalf of the Association or at the request of a Unit Owner, pursuant to Sections 76-849 or 76-850 of the NCA.

Section 4.9 Compensation of Officers. No Officer shall receive any compensation from the Association for acting as such Officer.

ARTICLE 5 Operation of the Property

Section 5.1 Determination of Common Expenses and Assessments Against Unit Owners.

(a) Fiscal Year. The fiscal year of the Unit Owners Association shall be January 1 through December 31 unless otherwise determined by the Executive Board.

(b) Preparation and Approval of Budget. The Executive Board shall prepare and approve the initial operating budget and Annual Budgets of the Association in accordance with Section 11 of the Declaration.

(c) Assessment and Payment of Common Expenses. The Executive Board shall assess Common Expenses against the Units, and the Unit Owners shall satisfy such assessments, in accordance with Section 11 of the Declaration.

(d) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay the allocable share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notified of the monthly payment which is due more than ten (10) days after such new annual or adjusted budget is adopted.

(e) Accounts. All sums collected by the Board with respect to assessments against the Unit Owners or from any other source may be commingled into a single fund or held for each Unit Owner in accordance with such Unit Owner's Common Element Interest.

Section 5.2 Payment of Common Expenses. Each Unit Owner shall pay the Common Expenses, including Limited Common Expenses, assessed by the Board pursuant to the provisions of Section 5.1 hereof. No Unit Owner may be exempted from liability for the assessment for Common Expenses by reason of waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Unit. No Unit Owner shall be liable for the payment of any part of the Common Expenses assessed against the Unit subsequent to the date of recordation of a conveyance by such Unit Owner in fee of such Unit. Prior to or at the time of any such conveyance, all liens, unpaid charges and assessments shall be paid in full and discharged. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the latter for the proportionate share of the Common Expenses up to the time of such recordation, without prejudice to the purchaser's right to recover from the selling Unit Owner amounts paid by the purchaser therefor; provided, however, that any such purchaser shall be entitled to a statement setting forth the amount of the unpaid assessments against the selling Unit Owner within five (5) business days following a written request therefor to the Board or managing agent and such purchaser shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth; and provided, further, that each Mortgagee who comes into possession of a Condominium Unit by virtue of foreclosure or by deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take the Condominium Unit free of any claims for unpaid assessments or charges against such Unit which accrue prior to the time such Mortgagee or purchaser comes into possession thereof, except for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Condominium Units including the mortgaged Condominium Unit.

Section 5.3 Collection of Assessments. The Board, or the managing agent at the request of the Board, shall collect any assessments for Common Expenses in accordance with Section 11 of the Declaration.

Section 5.4 Statement of Common Expenses. The Board of Directors shall promptly provide any Unit Owner, contract purchaser or Mortgagee so requesting the same in writing with

a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board may impose a reasonable charge for the preparation of such statement to cover the cost of preparation.

Section 5.5 Maintenance, Repair, Replacement and Other Common Expenses.

(a) By the Unit Owners Association. The Association shall be responsible for the maintenance, repair and replacement of all of the Common Elements (including the Limited Common Elements) as defined herein or in the Declaration, whether located inside or outside of the Units, the cost of which shall be charged to all Unit Owners as a Common Expense; provided, however, that the Board may elect not to do so if in the opinion of a majority of the Board such maintenance, repair or replacement was necessitated by the negligence, misuse or neglect for which a Unit Owner is responsible pursuant to Section 9.1(a) of these Bylaws; and provided, further, that each Unit Owner shall perform normal maintenance on the Limited Common Elements appurtenant to such Unit Owner's Unit and any portion of the remaining Common Elements which the Board pursuant to the Rules and Regulations has given such Unit Owner permission to utilize.

(b) By the Unit Owner.

(1) Each Unit Owner shall keep the Unit and its equipment, appliances and appurtenances in good order, condition and repair and in a clean and sanitary condition. Each Unit Owner shall perform this responsibility in such manner as shall not unreasonably disturb or interfere with the other Unit Owners. Each Unit Owner shall promptly report to the Board or the managing agent any defect or need for repairs for which the Association is responsible.

(2) The Unit Owner of any Unit to which a Limited Common Element property is appurtenant shall perform the normal maintenance for such Limited Common Element, including keeping it in a clean and sanitary condition, free and clear of snow, ice and any accumulation of water and shall also make all repairs thereto caused or permitted by such Unit Owner's negligence, misuse or neglect; provided, however, that in any event no decoration or other surface finish or covering of any portion of any Limited Common Element may be performed without the prior written consent of the Executive Board. All structural repair or replacement shall be made by the Association as a Common Expense, as provided in Section 5.5(a) (unless assessed against a Unit Owner's Unit pursuant to Section 9.1(a)).

(3) Any Unit Owner permitted by the Board to use a specific portion of the common elements for storage is responsible for the maintenance and care of such portion and shall use such portion in a safe and sanitary manner.

(c) Manner of Repair and Replacement. All repairs and replacements shall be substantially similar to the original construction and installation and shall be of first-class quality, but may be done with contemporary building materials and equipment. The method of approving payment vouchers for all repairs and replacements shall be determined by the Board.

Section 5.6 Additions, Alterations or Improvements by the Board. Whenever in the judgment of the Board the Common Elements shall require additions, alterations or improvements costing in excess of one percent (1%) of the total annual assessment for Common Expenses for that fiscal year during any period of twelve consecutive months, the making of such additions, alterations or improvements requires a Majority Vote of the Unit Owners, and the Board shall

assess all Unit Owners benefitted for the cost thereof as a Common Expense (or Limited Common Expense). Any additions, alterations or improvements costing less than one percent of the total annual assessment for Common Expenses for that fiscal year during any period of twelve (12) consecutive months may be made by the Board without approval of the Unit Owners and the cost thereof shall constitute a Common Expense or Limited Common Expense, depending on the nature of the additions, alterations or improvements. Notwithstanding the foregoing, if, in the opinion of not less than eighty percent (80%) of the Board members, such additions, alterations or improvements are exclusively or substantially exclusively for the benefit of the Unit Owners requesting the same, such requesting Unit Owners shall be assessed therefor in such proportion as they jointly approve or, if they are unable to agree thereon, in such proportion as may be determined by the Board. Notwithstanding anything in this Section to the contrary, no alteration of the historical elements of the Building shall be performed without the prior written approval of the City of Omaha's Landmarks Heritage Preservation Commission.

Section 5.7 Additions, Alterations or Improvements by the Unit Owners. The following requirements shall apply to the initial Unit Owner (or its successor in interest) who purchases a Unit from the Declarant: (i) such Unit Owner shall complete a buildout of one hundred percent (100%) of the square footage of such Unit within two (2) years after the date of the Declarant's sale of the Unit; (ii) the construction of such buildout shall commence within one (1) year after the date of the Declarant's sale of the Unit; (iii) the cost of such buildout shall not be less than Eighty Dollars (\$80.00) per rentable square foot of finished space within the Unit; and (iv) on-site construction work for such buildout shall be limited to weekdays between the hours of 8:00 a.m. and 6:00 p.m. unless advance written approval is obtained from the Board, which approval the Board may withhold in its absolute discretion. No Unit Owner shall make any structural addition, alteration or improvement in or to the Unit without the prior written consent of the Board. No Unit Owner shall paint or alter any Common Element or the exterior of the Unit, including the doors and windows, nor shall any Unit Owner paint or alter the exterior of any building, without the prior written consent of the Board. The Board shall be obligated to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within forty-five (45) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board to the proposed structural addition, alteration or improvement. Except with respect to the initial buildout of a Unit as provided in this Section above, any Owner's proposal for a structural addition, alteration or improvement must include a completion schedule of one (1) year or less, and must provide that on-site construction work will be limited to weekdays between the hours of 8:00 a.m. and 6:00 p.m. unless advance written approval is obtained from the Board, which approval the Board may withhold in its absolute discretion. If any application to any governmental authority for a permit to make any such structural addition, alteration or improvement in or to any Unit requires execution by the Board, then the application shall be executed on behalf of the Association by an authorized Officer only, without however incurring any liability on the part of the Board, the Association or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any persons having a claim for injury to person or damage to property arising therefrom. Subject to the approval of any Mortgagee of such affected Units, the Board and any Unit Owner affected, any Unit may be subdivided or may be altered so as to relocate the boundaries between such Unit and any adjoining Units. The Secretary shall record any necessary amendment to the Declaration to effect such action as provided in Sections 76-849 and 76-850 of the NCA. The provisions of this Section shall not apply to Units owned by the Declarant until deeds of conveyance of such Units shall have been recorded; provided, however, that the Declarant's construction or alterations shall be architecturally compatible with existing Units. The Declarant shall have the right to make such alterations or subdivisions without the consent of the Board, and an authorized Officer shall execute any such application required. Notwithstanding

anything in this Section to the contrary, the Board shall be obligated to adhere to the City of Omaha Landmarks Heritage Preservation Commission regulations when making decisions regarding any alteration, demolition, construction, reconstruction, restoration, remodeling or other material change in the external appearance of the Building, including a change to the interior of the Building that clearly alters the character of the external appearance and is clearly visible from the outside of the Building.

Section 5.8 Restrictions on Use of Units and Common Elements; Rules and Regulations.

(a) Restrictions. Each Unit and the Common Elements shall be occupied and used as follows:

(1) Except for the Commercial Units and areas of the Condominium designated for a management office or recreational use or a dining room, and except as provided in the Declaration or otherwise permitted under the Zoning Ordinance of the City of Omaha, no Dwelling Unit shall be used for other than housing and the related common purposes for which the Property was designed; provided, however, that the Board may permit reasonable, temporary non-residential uses of such Dwelling Units from time to time. Nothing in these Bylaws shall be construed to prohibit the Declarant from using any Unit owned by the Declarant for promotional, marketing or display purposes or from using any appropriate portion of the Common Elements for settlement of sales of Condominium Units and for customer service purposes.

(2) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance for the Property or any part thereof without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in the Unit or in the Common Elements which will result in the cancellation of insurance on the Property or any part thereof or which would be in violation of any law, regulation or administrative ruling. No waste will be committed on the Common Elements.

(3) No improper, offensive or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof relating to any portion of the Property shall be complied with, by and at the sole expense of the Unit Owner or the Association, whichever shall have the obligation to maintain or repair such portion of the Property, and, if the latter, then the cost of such compliance shall be a Common Expense.

(4) No Unit Owner shall obstruct any of the Common Elements nor shall any Unit Owner place or cause or permit anything to be placed on or in any of the Common Elements (except those areas designated for such storage by the Condominium Instruments or the Executive Board) without the approval of the Board. Nothing shall be altered or constructed in or removed from the Common Elements except with the prior written consent of the Board, as appropriate.

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

(6) Except for such signs as may be posted by the Association or by the Declarant for promotional or marketing purposes, no signs of any character shall be erected, posted or displayed upon, in, from or about any Unit or Common Element without the prior written approval of the Board. The foregoing provisions of this paragraph shall not apply to a Mortgagee in possession of a Unit as a result of foreclosure, judicial sale or a proceeding in lieu of foreclosure.

(7) No Unit shall be subjected to or used for any timesharing, cooperative, licensing or other arrangement that would entail weekly, monthly, or any other type of revolving or periodic occupancy by multiple Unit Owners, cooperators, licensees, or timesharing participants.

(b) Changes to Rules and Regulations. Each Unit and the Common Elements shall be occupied and used in compliance with the Rules and Regulations which may be promulgated and changed by the Board. Copies of the Rules and Regulations shall be furnished by the Board to each Unit Owner. Changes to the Rules and Regulations shall be conspicuously posted prior to the time when the same shall become effective and copies thereof shall be furnished to each Unit Owner.

Section 5.9 Right of Access. By acceptance of the deed of conveyance, each Unit Owner thereby grants a right of access to the Unit, as provided by Section 8.8 of the Declaration, to the Board or the managing agent, or any other person authorized by the Board or the managing agent, or any group of the foregoing, for the purpose of enabling the exercise and discharge of their respective powers and responsibilities, including without limitation making inspections, correcting any condition originating in the Unit or in a Common Element to which access is obtained through the Unit and threatening another Unit or the Common Elements, performing installations, alterations or repairs to the mechanical or electrical systems or the Common Elements in the Unit or elsewhere in the Property or to correct any condition which violates any Mortgage; provided, however, that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. Additionally, by acceptance of the deed of conveyance, each Owner of a Commercial Unit grants a right of access through the Unit to the Board for the purpose of accessing the basement areas of the Building; provided, however, 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, the Board's rights of entry shall be immediate, whether or not the Unit Owner is present. Each Unit Owner shall provide a working copy of all Unit keys to the Association.

Section 5.10 Utility Charges; User Fees. The cost of utilities serving the Condominium not individually metered or submetered to specific Units shall be Common Expenses allocated pursuant to Section 5.1 hereof. The cost of utilities serving one or more Units and individually submetered shall be a Limited Common Expense payable by the Units served based on actual consumption of such services.

Section 5.11 Storage; Disclaimer of Bailee Liability. The Executive Board, the Association, any Unit Owner and the Declarant shall not be considered a bailee of any personal property stored on the Common Elements (whether or not exclusive possession of the particular area is given to a Unit Owner by Board resolution for storage purposes) and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence, except to the extent covered by insurance in excess of any applicable deductible.

ARTICLE 6
Insurance

The Association's and Unit Owners' respective rights and obligations regarding insurance are governed by Section 12 of the Declaration.

ARTICLE 7
Repair and Reconstruction After Fire or Other Casualty

The Association's and Unit Owners' respective rights and obligations regarding repair and reconstruction after fire or other casualty are governed by Section 12 of the Declaration.

ARTICLE 8
Mortgages

The rights and obligations of Mortgagees are governed by Section 16 of the Declaration.

ARTICLE 9
Compliance and Default

Section 9.1 Relief. Each Unit Owner shall be governed by, and shall comply with, all of the terms of the NCA, the Declaration and other Condominium Instruments, and Rules and Regulations, as any of the same may be amended from time to time. In addition to any remedies provided in the NCA, a default by a Unit Owner shall entitle the Association, acting through its Executive Board or through the managing agent, to the following relief:

(a) Additional Liability. Each Unit Owner shall be liable to the Association or to any affected Unit Owner for the expense of all maintenance, repair or replacement rendered necessary by such Unit Owner's act, neglect or carelessness or the act, neglect or carelessness of any member of such Unit Owner's household or such Unit Owner's guests, invitees, tenants, agents or employees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board. Such liability shall include any increase in casualty insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation. Any costs, including without limitation legal fees, incurred as a result of a failure to comply with the NCA, the Declaration or other Condominium Instruments and the Rules and Regulations by any Unit Owner (or any member of such Unit Owner's household or such Unit Owner's guests, invitees, tenants, agents or employees) may be assessed against such Unit Owner's Unit.

(b) Costs and Attorney's Fees. In any proceedings arising out of any alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of such proceeding and such reasonable attorney's fees as may be determined by the court.

(c) No Waiver of Rights. The failure of the Association, the Board or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration or other Condominium Instruments or the NCA shall not constitute a waiver of the right of the Association, the Board or the Unit Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Board or any Unit Owner pursuant to any term, provision, covenant or condition of the Declaration or other Condominium Instruments or the NCA shall be deemed to be cumulative and the exercise

of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by the Declaration, the other Condominium Instruments or the NCA or at law or in equity.

(d) Reserved.

(e) Abating and Enjoining Violations by Unit Owners. The violation of any of the Rules and Regulations adopted by the Board, the breach of any provision of the Declaration or other Condominium Instruments or the NCA shall give the Board the right, in addition to any other rights set forth in these Bylaws: (i) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; (ii) to use self-help to remove or cure any violation of the Condominium Instruments or the Rules and Regulations on the Common Elements (including without limitation the towing of vehicles) or in any Unit; or (iii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; provided, however, that before any construction may be altered or demolished (except in emergencies) judicial proceedings shall be instituted.

(f) Legal Proceedings. Failure to comply with any of the terms of the Declaration or other Condominium Instruments and the Rules and Regulations shall be grounds for relief, including without limitation, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws or any combination thereof and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Association, the Board, the managing agent or, if appropriate, by any aggrieved Unit Owner and shall not constitute an election of remedies.

(g) Charges. In accordance with Section 76-860(11) of the NCA, the Board may levy reasonable charges against Unit Owners for violations of the NCA, the Declaration or the other Condominium Instruments or the Rules and Regulations by the Unit Owner, the members of such Unit Owner's household, or such Unit Owner's guests, invitees, tenants, agents or employees. Each day a violation continues, after notice is given to the Unit Owner, is a separate violation. If a Unit Owner requests in writing a hearing before the charge is imposed, the imposition of the charge shall be suspended until the hearing is held. Charges are special assessments and shall be collectible as such.

(h) Other Remedies. The Board may suspend or revoke a Unit Owner's recreational or other privileges for a reasonable period not to exceed the duration of the default or violation if payment of the assessment on the Unit is delinquent more than thirty (30) days or for any other violation of the Declaration or other Condominium Instruments or the Rules and Regulations.

Section 9.2 Lien for Assessments.

(a) Lien. The total annual assessment of each Unit Owner for Common Expenses or any special assessment, or any other sum duly levied (including without limitation charges, interest, late charges, initial capital payment assessment, etc.), made pursuant to these Bylaws, is hereby declared to be a lien levied against the Unit of such Unit Owner as provided in

Section 76-874 of the NCA, which lien shall, with respect to annual assessments, be effective on the first day of each fiscal year of the Condominium and, as to special assessments and other sums duly levied, on the first day of the next month which begins more than seven days after delivery to the Unit Owner of notice of such special assessment or levy. The Board or the managing agent may file or record such other or further notice of any such lien, or such other or further document, as may be required to confirm the establishment and priority of such lien.

(b) Acceleration. In any case where an assessment against a Unit Owner is payable in installments, upon a default by such Unit Owner in the timely payment of any two consecutive installments, the maturity of the remaining total of the unpaid installments of such assessments may be accelerated, at the option of the Board, and the entire balance of the annual assessment may be declared due and payable in full by the service of notice to such effect upon the defaulting Unit Owner and such Unit Owner's Mortgagee by the Board or the managing agent.

(c) Enforcement. The lien for assessments may be enforced and foreclosed in any manner permitted by the laws of the State of Nebraska, or action in the name of the Board, or the managing agent, acting on behalf of the Association. During the pendency of such suit the Unit Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to any judgment or order of any court having jurisdiction over such sale. The plaintiff in such proceeding shall have the right to the appointment of a receiver, if available under the laws of the State of Nebraska.

(d) Remedies Cumulative. A suit to recover a money judgment for unpaid assessments may be maintained without foreclosing or waiving the lien securing the same, and a foreclosure may be maintained notwithstanding the pendency of any suit to recover a money judgment.

Section 9.3 Subordination and Mortgage Protection. Notwithstanding any other provisions hereof to the contrary, the lien of any assessment levied pursuant to these Bylaws upon any Unit (and any penalties, interest on assessments, late charges or the like) shall be subordinate to, and shall in no way affect the rights of the holder of any First Mortgage made in good faith for value received; provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a sale or transfer of such Unit pursuant to foreclosure, or any proceeding in lieu of foreclosure. Such sale or transfer shall not relieve the purchaser of the Unit at such sale from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment, which lien shall have the same effect and be enforced in the same manner as provided herein.

ARTICLE 10 Amendments to Bylaws

Section 10.1 Amendments. Subject to the provisions of Section 10.2, *infra*, these Bylaws may be amended by the vote of not less than sixty-seven percent (67%) of the total votes allocated to Unit Owners in the Condominium. All amendments to the Bylaws shall be prepared and certified by the Secretary and subsequently disseminated to all Unit Owners.

Section 10.2 Approval of Mortgagees. These Bylaws contain provisions concerning various rights, priorities, remedies and interests of Mortgagees. Such provisions in these Bylaws are to be construed as covenants for the protection of such Mortgagees on which they may rely in making loans secured by Mortgages. Accordingly, no amendment or modification by these

Bylaws impairing or affecting such rights, priorities, remedies or interests of a Mortgagee shall be adopted without the prior written consent of such Mortgagee.

ARTICLE 11
Miscellaneous

Section 11.1 Notices. All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or sent by United States mail, postage prepaid, or if notification is of a default or lien, sent by registered or certified United States mail, return receipt requested, postage prepaid, (i) if to a Unit Owner, at the address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit of such Unit Owner, or (ii) if to the Association, the Board or to the managing agent, at the principal office of the managing agent or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section. If a Unit is owned by more than one person, each such person who so designates an address in writing to the Secretary shall be entitled to receive all notices hereunder.

Section 11.2 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

Section 11.3 Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and *vice versa*, whenever the context so requires.

Section 11.4 Construction. These Bylaws are adopted subject to the provisions of the Declaration and in the event of any conflict between the terms of the Declaration and the terms of these Bylaws, the terms of the Declaration shall control. These Bylaws are intended to comply with all of the applicable provisions of the NCA and shall be so interpreted and applied. In the event that any provision hereof is determined to violate any provision of the NCA, such provision shall be deemed severable and shall not invalidate the remaining provisions hereof. The failure to comply strictly with the time periods required by the Declaration, unless also required by the NCA, shall not invalidate any action of the Board or the Association in the absence of a written objection by the Declarant, a Unit Owner or a Mortgagee within ten (10) days after the failure to comply.