

WEDGEWOOD OWNERS' ASSOCIATION INC.

AMENDED AND RESTATED BY-LAWS

1. GENERAL PROVISIONS.

1.1. NAME. The name of the Association is Wedgewood Owners' Association, Inc., a Nebraska nonprofit corporation.

1.2. REGISTERED OFFICE. The registered agent and the registered office shall be located in Douglas County, Nebraska. The registered office of the Association required by the Nebraska Nonprofit Corporation Act to be maintained in the State of Nebraska may be, but need not be, identical with the principal office of the Association in the State of Nebraska. The registered office of the Association and the registered agent of the Association, or both, may be changed from time to time by the Board of Directors.

1.3. ASSOCIATION OFFICES. The office or offices of the Association may be located wheresoever the Board of Directors may direct or the affairs of the Association may require.

1.4. PURPOSE. The Association shall be empowered to perform all duties and responsibilities delegated to it by these By-Laws, the Declaration (as hereinafter defined), and shall have all the powers granted to nonprofit corporations by the laws of the State of Nebraska (Neb. Rev. Stat. § 21-1901 through § 21-19,177, as amended), by its Articles of Incorporation, these By-Laws and the Declaration. The Declaration is incorporated herein by this reference.

2. DEFINITIONS. For the purposes hereof, capitalized terms used but not defined herein shall have the meaning given to such terms in the Amended and Restated Declaration of Covenants, Conditions and Restrictions dated as of the 21 day of May, 2017 and recorded on the 1 day of August, 2017 as Instrument No. 2017060106 of the

3. MEMBERS.

3.1. GENERAL. Every Owner of a Lot within Wedgewood Town Homes Addition, Wedgewood Phase III, Wedgewood Phase III Replat, Wedgewood Phase IV and Lot 1 Brandon Park (hereinafter referred to as "Wedgewood"), shall be a Member of the Association and, by its purchase or acquisition and ownership of a Lot, shall be deemed to have agreed to be bound by all provisions of these By-Laws and the Declaration and all amendments, as well as all other Association documents, including but not limited to, any rules and regulations promulgated by the Association or the Board. No Owner may avoid the obligations and burden coincident to membership in the Association. Membership shall be appurtenant to and may not be separated from the ownership of any Lot. The term "Owner" will not be construed to include holders of mortgages, liens or interests of a similar nature.

3.2. CLASSES OF VOTING MEMBERSHIP. The Association shall have one class of voting membership. Said class shall consist of all Owners of Lots within Wedgewood, and said Owners shall be entitled to one (1) vote for each Lot owned. When more than one person

holds a present ownership interest in a Lot (*i.e.* as joint tenants or tenants in common), each such person shall be an Owner, and all such Owners shall collectively act as the Member. The number of Owners shall not affect the number of votes afforded to each Lot. The vote for each Lot shall be exercised as the Owners themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

3.3. **TERMINATION OF MEMBERSHIP.** Membership shall continue during the duration of the equitable or legal interest of the Member as Owner of a Lot and shall be automatically terminated upon the death of said Member, or if the Member is a trust, upon the death of any beneficiary of the trust, or by the voluntary or involuntary transfer of the Lot by said Member by gift, by sale or by any other means of transfer or conveyance. Upon transfer of title to any Lot, the grantee and grantor of said Lot shall forthwith deliver a copy of said deed to the Board of Directors evidencing the transfer of said title. The Association shall maintain a written record of the Members of the Association in such form as the Board may prescribe from time to time, and only members of record shall be entitled to be recognized as Members.

3.4. **MEETINGS.** Meetings of Members shall be held as follows:

3.4.1. Annual meetings of the Members shall be held during the month of November of each calendar year at a time and place to be determined by the Board (the "Annual Meeting"). At the Annual Meeting, the Members shall approve the annual budget, elect the Board of Directors in accordance with the requirements of these By-Laws, and transact any other business authorized by the Members. The "State of the Association Meeting" will be held annually in May of each year at a time and place to be determined by the Board.

3.4.2. Special meetings may be called by a majority of the Board of Directors or upon written request by one-fourth (1/4) of the Members entitled to vote at the meeting. Special meetings shall be held at the offices of the Association or wheresoever directed by the Board of Directors.

3.4.3. The President, Vice President or their designee if such officer cannot be present shall preside at all meetings of the Members of the Association. The Secretary or their designee if such officer cannot be present shall record the minutes of all meetings of the Members of the Association.

3.4.4. The transaction of all business of the Association with the exception of special assessments to be made on the property of the Members shall require a quorum consisting of at least one tenth (1/10) of the Members entitled to vote at said meeting. Transaction of business in regard to the special assessment of Lots shall require a quorum of at least one third (1/3) of the Members entitled to vote.

3.4.5. In regard to the election of Directors, each Member shall be entitled to cast in person or by proxy, as many votes as there are Directors to be elected. These votes may be split between candidates or all given to one candidate.

3.4.6. Unless otherwise required by these Amended and Restated By-Laws, issues or elections placed before the Members of the Association for vote shall pass upon the approval of a simple majority of those Members present whether in person or by proxy.

3.4.7. A written or printed notice of each Association meeting stating the place, day and hour of the meeting shall be delivered not less than twenty (20) days nor more than thirty (30) days before the date thereof, either personally, by mail, by electronic mail, or any other manner provided by law, by or at the direction of the President or Secretary of the Association or other person calling the meeting. The notice of the meeting shall state the purpose or purposes for which the meeting is called.

3.4.8. At any time a Member may, in writing, waive notice of any meeting of the Association, and that waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member, in person, by proxy, or by telephonic communications, at any meeting of the Association shall constitute a waiver of notice of the time, place and purpose of that meeting, unless the Member is appearing or communicating solely to object to the holding of such meeting. If all Members are present at any meeting of the Association, no notice shall be required and any business may be transacted at that meeting.

3.4.9. Any vote may be cast by a Member in person or by proxy. All proxies shall be in writing, signed and dated by the Member, and filed with the Board of Directors prior to commencement of the meeting at which the proxy is to be used. No proxy shall extend beyond a period of eleven months after the filing of such proxy with the Board of Directors. Every proxy shall automatically cease upon the sale or transfer of the Lot or upon the death or incapacity of the maker of such proxy.

3.5. ACTION WITHOUT MEETING. The Board of Directors may, in lieu of calling a special meeting of the membership, submit any matter or question to and take the vote of the Members by way of direct mail or telephone poll. The action may be approved without a meeting of the Members if the action is approved by the Members holding at least eighty percent (80%) of the voting power. The action must be evidenced by one or more written consents describing the action taken, signed by those members representing at least eighty percent (80%) of the voting power, and delivered to the Association for inclusion in the minutes or filing with the records of the Association. Written notice of Member approval pursuant to this Section shall be given to all Members who have not signed a written consent.

3.6. RIGHTS AND PRIVILEGES. Subject to regulations or rules from time to time adopted by the Board of Directors, Members shall be entitled to rights and privileges as follows:

3.6.1. Every Member shall have non-exclusive right and easement in, over, upon and to those portions of the Common Area within the limits of Wedgewood which are designated as streets, drives and walkways.

3.6.2. All individual Members and their respective guests and invitees shall be entitled to enjoy or otherwise to make use of the Common Area, subject to any special rules and regulations applying thereto; and the Association shall maintain and preserve the Common Area as open space or for recreational purposes and for other purposes as set forth in the Declaration or as otherwise may be necessary, appropriate or convenient to promote or sustain the general common benefit of all Members.

3.6.3. All Members shall be entitled to benefit from or otherwise to participate in all common functions and services performed or provided by the Association; and the Association shall perform and provide services, provide and maintain pedestrian walkways and vehicular streets, provide architectural control, provide and maintain sewers and street lights, and provide insurance as required, all as more particularly set forth in the Declaration.

3.6.4. All Members shall be entitled to participate in or to share any additional, common or individual amenities, functions, services or other privileges of membership extended by the Association as determined from time to time by the Board of Directors.

3.7. DISCIPLINE AND ENFORCEMENT. Members shall be subject to disciplinary and enforcement measures as follows:

3.7.1. All Owners shall be subject to denial partly or wholly of access to, benefit from or use of all or any Recreational Facilities, function or services, and suspension, partly or wholly, of all or any rights or privileges of membership or any other disciplinary action directed by the Board of Directors for failure to pay any dues or charges or for any other act or omission detrimental to the affairs of the Association or otherwise improper or in violation of these By-Laws, the Declaration, or the Rules and Regulations adopted by the Board of Directors.

3.7.2. The Board or their duly authorized agents shall have the right, upon any violation of these By-Laws, the Declaration, or the Rules and Regulations adopted by the Board, if such violation or breach continues for a period of thirty (30) days after written notice thereof is given to the Owner to enter upon the Lot where such violation or breach exists, and summarily remove, replace or repair, at the expense of the Owner thereof who shall pay all such expenses within five (5) days after demand, any structure, thing or condition that may be or exist thereon contrary to the intent and meaning of the provisions of the By-Laws, the Declaration, or the Rules and Regulations. Notwithstanding the foregoing, if the cure of such violation or breach cannot reasonably be effected within such thirty (30) day period, the Board shall take no action so long as such Owner has commenced the cure of such breach or violation within such thirty (30) day period and is diligent in pursuing the completion of such cure. If any violation causes an emergency, no advanced notice shall be required except to the extent deemed reasonably practicable by the Board under the circumstances.

3.7.3. The Association shall be entitled at any time or from time to time to institute any equitable or legal proceeding appropriate, convenient or necessary for collection of any dues or charges or enforcement of any covenant or easement of concern to it or to take any appropriate, convenient or necessary remedial or other action against any Owner including, but not limited to:

(1) Binding arbitration, pursuant to the provisions of Section 3.7.4 below.

(2) Assessment of fines, which may be assessed from time to time by the Board for various types of violations that may arise. Fines will be reasonably related to the nature of the violation, as determined by the Board.

3.7.4. Any dispute, claim, or controversy arising out of or relating to this Declaration or the breach thereof that cannot be resolved through good faith negotiations shall be settled by

arbitration in accordance with the rules then obtaining of the American Arbitration Association. The place of the arbitration shall be in Douglas County, Nebraska, and Nebraska law shall govern. Judgment upon the award rendered by said arbitration may be entered in any court having jurisdiction thereof. Costs of arbitration shall be paid by the losing party. The arbitration panel's decision shall be binding on the parties and shall be final and nonappealable. Any decision by the arbitrators shall not be interpreted as an admission against interest of any party and shall not be admissible as evidence in any subsequent court action with a third party. The arbitrators shall not award damages in excess of compensatory damages and each party hereby irrevocably waives any right to recover such damages for any dispute.

3.7.5. Any deviation from or exception to the architectural controls in the Declaration will be deemed a violation of the Declaration unless the Board of Directors votes to allow such deviation or exception by unanimous vote of the members of the Board. Any allowance by the Board will be specific to the deviation or exception before it and shall in no event be deemed a waiver of the right to enforce the architectural controls for any similar deviation or exception. The Board shall have the right to take any action against an Owner for violation of the architectural controls in the same manner described in Section 3.7.3 above.

4. DIRECTORS.

4.1. NUMBER AND ELECTION. The Board of Directors shall be elected as follows:

4.1.1. The affairs of the Association and its assets and other property shall be managed exclusively by a Board of seven (7) Directors who shall be required to be Members of the Association. Individuals elected as Directors shall have a term of office of three (3) years which shall expire upon the date of the third Annual Meeting following that Annual Meeting at which said Director was elected. Directors in the required number shall be elected annually by the Members at each Annual Meeting from among the individuals nominated by the nomination committee as set forth herein. Directors may succeed themselves in office.

4.1.1.A Committee heads shall be considered nonvoting Directors.

4.1.2. The Directors shall by vote at each annual meeting of the Board of Directors, select one of the Directors as President of the Board of Directors for the coming year.

4.2. VACANCIES. The office of Director shall be vacated and filled as follows:

4.2.1. The office of any Director shall be vacated forthwith upon the first occurring of: the death of such Director, the failure of such Director without excuse to attend any three (3) consecutive meetings of the Board of Directors, the removal of such Director from office by unanimous vote of the remaining Members of the Board of Directors, either for or without cause or the resignation of such Director.

4.2.2. The remaining Directors may fill any vacancy on the Board of Directors by direct appointment. In the event that the existing Directors decline to exercise their power of appointment and the number of then existing Directors is equal to or less than five (5), the existing vacancies on the Board of Directors shall be filled by election held at the next meeting of the Members of the Association.

4.3. MEETINGS. Meetings of the Board of Directors shall be held as follows:

4.3.1. The annual meeting of the Board of Directors shall be held within seven (7) days of the Annual Meeting of the Members.

4.3.2. Regular or special meetings of the Board of Directors will be held upon direction of the Board of Directors or upon the request of the President of the Board of Directors.

4.3.3. The President or a substitute shall preside at and the Secretary or a substitute shall record the minutes of all meetings of the Board of Directors.

4.3.4. A majority of the Directors shall constitute a quorum for any meeting of the Board of Directors.

4.3.5. Each Director shall be entitled to cast one vote on any matter or question voted upon.

4.3.6. Unless otherwise required by these Amended and Restated By-Laws, the majority vote of the entire number of Directors present at any meeting of the Board of Directors shall decide any matter or question voted upon by the Directors. If either the President or the Secretary shall not be present at a meeting of the Board of Directors, a substitute shall be selected by a majority vote of the entire number of Directors present at the meeting.

4.4. ACTION WITHOUT MEETING. The Board of Directors may, in place of holding any meeting, by unanimous consent, dispose of any matter or question.

4.5. ARCHITECTURAL CONTROL COMMITTEE. There shall be an Architectural Control Committee as follows:

4.5.1. The President shall designate and from time to time replace Members of or fill any vacancy in membership on an Architectural Control Committee comprised of three (3) persons, at least one of whom must be a member of the Board of Directors. The Architectural Control Committee may engage professional architectural and any other appropriate, convenient or necessary advisers.

4.5.2. It is imperative that no changes to the exterior structure on any Lot be commenced without the prior submission of preliminary plans, sketches, specifications or other provisional data by the Architectural Control Committee. A set of final plans shall disclose (so far as relevant) color, elevation, height, kind, location, materials, nature, shape and size of any such proposed structure. These plans shall be presented to the Board of Directors for final approval and signature.

4.5.3. The Architectural Control Committee shall use reasonable efforts to obtain approval or disapproval of the plans and specifications from the Board of Directors within twenty one (21) days after such plans and specifications have been submitted for review. If the Board of Directors does not approve, disapprove, or provide notice of a reasonable extension of the review period if necessary to approve or disapprove any such final plans and specifications within such twenty one (21) day period, they shall be deemed to be approved as received by the

Architectural Control Committee; but neither approval nor disapproval thereof shall constitute any guaranty, warranty or other representation by the Association as to the feasibility, practicability or structural or other soundness or suitability of any such final plans or specifications for any such proposed building or structure.

4.5.4. Subject to regulations or rules from time to time adopted by it, the Architectural Control Committee shall consider requests for partial or whole waiver of application of any covenants subject to such waiver by the Association and will make a recommendation to the Board of Directors with respect to whether a permit granting any such request, to the extent consistent with relevant architectural factors of concern to the Association, should be granted by the Board of Directors.

4.5.5. In order to monitor the suitability of all structures, landscaping and other architectural aspects of the Lots, the Architectural Control Committee shall conduct a walking visual inspection of Wedgewood no less than once per year.

4.6. **NOMINATION COMMITTEE.** A Nomination Committee of the Board of Directors may be appointed as follows:

4.6.1. The Nomination Committee shall consist of the President of the Board of Directors and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors at least sixty (60) days prior to each Annual Meeting of the Members. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

4.6.2. Subject to regulations or rules from time to time adopted by it, the Nomination Committee shall consider prospective nominees for Director and receive recommendations from other Directors and from the Members, and at each Annual Meeting of the Members when any Director is to be elected, the Nomination Committee shall report the names of the individuals nominated for each vacancy among the Directors. Nominations may also be made from the floor at the Annual Meeting.

4.7. **EXECUTIVE AND OTHER COMMITTEES.** There may be an Executive Committee, a Long Term Planning Committee, and other committees of the Board of Directors and/or of the Members as follows:

4.7.1. The President may designate and from time to time replace Members or fill any vacancy in membership on an Executive Committee and any one or more special or standing committees comprised of any number of Directors, Members or both which may be directed by the Board of Directors.

4.7.2. The President may designate and from time to time replace any Member or fill a vacancy in membership on any one or more special or standing committees comprised of any number of Directors, Members or both Directors and Members as may be directed by the Board of Directors.

4.7.3. The Executive Committee and any other committee so designated shall have the powers and rights to be charged with the duties and obligations usually vested in or pertaining to each such committee or as from time to time directed by the Board of Directors.

4.7.4. The Board shall designate and from time to time replace members or fill any vacancy in membership on a Long Term Planning Committee comprised of no fewer than three members, which can be Directors, Members or both as may be directed by the Board of Directors. The Long Term Planning Committee shall be responsible for reviewing the Common Areas of Wedgewood and advising the Board on the maintenance, enhancement, and continued upkeep of all Common Areas, including the maintenance of cash reserves for long term repair, maintenance and replacement costs and preparation of a three to five year plan for Wedgewood.

4.7.5. SPECIAL COMMITTEES OR INDIVIDUALS APPOINTED BY THE BOARD OF DIRECTORS. When committees or individuals are designated to handle maintenance of service functions for the Association, guidelines or specifications shall be prepared by the committee or individual to spell out the scope of the work to be done by an outside agent or contractor. These guidelines or specifications shall be reviewed and approved by the Board of Directors before going out for bid. A copy of the guidelines or specifications shall be on file with the Board of Directors.

4.8. LIABILITY. No director shall be accountable or liable for any expense, gain, loss or profit in connection with any transaction in which such Director may have an actual or potential direct or indirect adverse interest; and no such transaction shall be void or voidable solely because the vote of such Director may be required for its authorization or ratification.

4.9. FEES AND EXPENSES. The Directors shall serve without remuneration for their services, but the Board of Directors may provide for the reimbursement of expense incurred by them.

5. OFFICERS, AGENTS AND EMPLOYEES.

5.1. OFFICERS. The President of the Board of Directors shall also be the President of the Association, and the Board of Directors shall appoint or elect the remaining Officers of the Association as follows:

5.1.1. The principal Officers ("Officers") of the Association shall be a President, a Vice President, a Secretary and a Treasurer who shall be required to be a Director on the Board. The Officers shall be elected annually by the Board of Directors at each annual meeting for a term of office of one (1) year, and who may succeed themselves in office.

5.1.2. The Secretary shall be responsible for preparing minutes of the Directors' and Members' meetings and for authenticating records of the Association.

5.1.3. The Board of Directors may from time to time appoint, discharge, engage or remove subordinate Officers or assistants to the Officers found to be appropriate, convenient or necessary for the management of the affairs of the Association.

5.1.4. The Officers shall have the powers and rights and be charged with the duties and obligations usually vested in or pertaining to such offices or from time to time directed by the Board of Directors.

5.1.5. The Board may by contract or otherwise delegate to some competent third party or parties' general authority, power, and responsibility for administration and executive management of the affairs of the Association; and the Board of Directors may likewise delegate general authority, power, and responsibility for maintenance of the books and records of the Association. Such competent third parties may include a property manager to perform the day-to-day operations of Wedgewood.

5.2. VACANCIES. The office of any principal Officer shall be vacated and filled as follows:

5.2.1. Any principal Officer may be removed from office at any time by majority vote of the Board of Directors either for or without cause.

5.2.2. Any vacancy among the principal Officers may be filled by appointment by the Board of Directors for the unexpired term of office.

5.3. AGENTS AND EMPLOYEES. The principal Officers may from time to time appoint, discharge, engage or remove additional agents and employees found to be appropriate, convenient or necessary for the management of the affairs of the Association.

5.4. FEES, EXPENSES AND WAGES. The Officers shall serve without remuneration for their services but shall be reimbursed for expenses incurred by them. The Board of Directors may from time to time fix the wages and other compensation paid to any agent or employee of the Association.

6. INDEMNIFICATION OF OFFICERS AND DIRECTORS. Each Director and Officer of the Association shall be indemnified by the Association against all costs and expenses including counsel fees, reasonably incurred by or imposed upon him/her in connection with or resulting from any action, suit or proceeding to which s/he may be made a party by reason of his/her being or having been a Director or Officer of the Association or any subsidiary of the Association (whether or not s/he continues to be a Director or Officer at the time of incurring such cost or expense), except in relation to matters as to which a recovery shall be had against him/her by reason of his/her having been finally adjudged in such action, suit or proceeding to have been derelict in the performance of his/her duty as such Director or Officer. The foregoing qualifications shall not, however, prevent a settlement by the Association prior to final adjudication when such settlement appears to be in the best interest of the Association. The right of indemnification herein provided shall not be exclusive of other rights to which any Director or Officer may be entitled as a matter of law.

7. DUES, INSURANCE AND OTHER FINANCIAL MATTERS.

7.1. FISCAL YEAR. The fiscal year of the Association shall coincide with the calendar year unless otherwise directed by the Board of Directors and approved by the Internal Revenue Service.

7.2. ANNUAL BUDGET. Before each fiscal year, the Board of Directors shall fix, in reasonably itemized detail, an annual budget for the then anticipated fiscal affairs and general operations of the Association for such fiscal year. The proposed annual budget shall be presented to the Members for approval at the Annual Meeting and shall be adopted by the Board following the approval of the Members.

7.3. INSURANCE. The Association shall procure and maintain insurance as stated below in Paragraphs 7.3.1 and 7.3.2. The Association shall also be the agent through which all proceeds are paid to the private owners as stated in 7.3.6 for claims made.

7.3.1. The Association shall procure and maintain complete and adequate insurance coverage of one or more policies for the common area and any improvements and structures located thereon, including but not limited to coverage for fire, lightning, hail, windstorm, malicious mischief, vandalism, extended coverage and general public liability in limits and in amounts equivalent to full replacement costs of any damage or destruction caused by any such peril for the Association as determined by the Board of Directors following discussion with the Association's insurance carrier. The Association is further empowered to procure such other insurance as the Association may, after discussion with the Association's insurance carrier, deem advisable from time to time.

7.3.2. The Association shall procure and maintain complete and adequate insurance coverage of one or more policies of insurance for each Unit, for the benefit of all Unit Owners and for the benefit of all of the mortgagees thereof according to their respective interests therein. Said insurance shall provide coverage against the perils of fire, lightning, hail, windstorm, malicious mischief and vandalism with extended coverage in limits and in amounts equivalent to full replacement costs of any damage or destruction caused by any such peril for the Association as determined by the Board of Directors.

7.3.3. The insurance policy shall provide standard blanket extended risk replacement "studs out" insurance coverage to the exterior structures for each Unit, which exterior structures shall be defined to include, but not be limited to roofs, windows, and exterior walls, and may be expanded to include additional coverage at the discretion of the Association, with input from the Association's insurance carrier.

7.3.4. Insurance policies purchased under Paragraphs 7.3.1 and 7.3.2 above shall be in the name of the Association for the benefit of the Association and Owners of Units. Holders of first mortgages upon Units shall, upon the request of the holder, be named as loss payees. Provision shall be made for the issuance of certificates of insurance to the Owners of Units and to the holders of first mortgages upon Units.

7.3.5. All premiums and other costs of insurance shall, from time to time, be allocated among the Members benefited thereby in the manner set forth in the Declaration and in the amount to be determined by the Board of Directors.

7.3.6. The proceeds of all such insurance shall be applied, disposed of and used in a fair and equitable manner as directed by the Board of Directors of the Association to effect repairs or replacements or reconstruction in the event of damage or destruction covered by such insurance;

and the Association may effect any repairs or replacements or reconstruction not so covered and fix a special charge for the reasonable cost of such repairs or replacements or reconstruction against the Unit(s) affected.

7.3.7. All Members shall be entitled to procure and maintain any additional insurance coverage with the same or additional coverage on their Lots, provided that said additional insurance does not impair, limit or restrict the effectiveness of the primary coverage procured by the Association.

7.3.8. The Owner of any Unit may purchase insurance coverage upon the personal property, furnishings, and improvements located on the premises of said Owner, as well as coverage for personal liability and such other risks as are ordinarily protected and covered under homeowners insurance policies.

7.4. DUES AND ASSESSMENT: Assessments shall be ascertained and collected as follows:

7.4.1. The regular monthly assessment shall be a sum equal to one-twelfth (1/12) of the amount determined by the Board of Directors which will be required to completely fund the budget for the coming fiscal year. The regular assessment shall be charged against each Lot. The budget and the regular monthly assessment of dues shall be approved by the Board of Directors and submitted to the Members for ratification at the Annual Meeting. The regular assessment shall be due in advance on the first (1st) day of each month to which the regular assessment applies.

7.4.2. The capital expenditure assessments for (i) the administration, operation, maintenance, repair and replacement of the Common Areas and any improvements therein, and (ii) carrying out the duties, rights and obligations of the Association, including the Board of Directors and any Committee established by the Board of Directors, shall be a sum equal to one-twelfth (1/12) of the amount determined by the Board of Directors which will be required to completely fund the capital expenditure budget for the coming fiscal year.

7.4.3. The insurance assessments hereinbefore authorized, the Association shall levy upon each Lot for the portion of the insurance premium with respect to coverage hereinbefore provided for in Paragraph 7.3.5 above. Said assessments for insurance shall be paid each month along with the regular and capital expenditure assessments with respect to said Lot.

7.4.4. In addition to the regular assessment, insurance assessment, and capital expenditure assessment, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement or a capital improvement upon the common area, including fixtures and personal property related thereto or to defray in whole or in part, any extraordinary general expenses of the Association including but not limited to projects involving all Lots within the boundaries of the Association. Projects resulting in special assessments for capital improvements and extraordinary expense shall be approved by a majority vote of the membership.

The Board of Directors shall determine the assessment to be charged against each Lot as a result of each project resulting in a special assessment. Said special assessment shall be set in consideration of the benefit received and to the extent possible shall be uniform in amount as to like Lots, but may vary depending upon the type, size and design of the individual Lot. Special assessments of two hundred dollars (\$200) or less shall be due and payable one month from the date of the positive vote of the membership. Special assessments in excess of two hundred dollars (\$200) will include a proposed payment schedule as part of the ballot submitted to the membership for approval.

7.4.5. In addition to the regular assessments and insurance assessments hereinbefore authorized, the Association shall levy assessments for a capital expenditure fund. Said assessment is collected with the regular assessment and segregated from other funds of the Association to be used exclusively for long term planning purposes. The Long Term Planning Committee shall use the funds for capital expenditures.

7.4.6. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum. Any regular assessment not received by the fifth (5th) of the month following its due date shall be subject to a Twenty Five Dollar (\$25) late charge.

7.4.7. Regular and special assessments, together with interest, costs and reasonable attorney fees shall be and constitute until paid, a continuing charge against and lien upon the Lot against which the assessment is made.

7.4.8. Each Owner shall be required to execute transmatic or similar automatic withdrawal authorizations with respect to annual assessments. In the event an Owner fails or refuses to set up an automatic withdrawal authorization, the Owner shall pay to the Association a processing fee of Twenty Five Dollars (\$25) for each payment which is not made through automatic withdrawal.

7.4.9. A new owner fee equal to One Hundred Dollars (\$100) upon the purchase of a Lot within the Property.

7.5. APPORTIONMENT AND ABATEMENT. Dues and assessments shall be subject to apportionment and abatement as follows:

7.5.1. For new construction, the regular and special assessments and dues for Lots shall commence on the day the Owner takes ownership of the Lot.

7.5.2. By reason of purchase or ownership of more than one Lot subject to any dues, assessments or charges for the purpose of only limited use or for the temporary loss of use of the improvements on the Lot by destruction thereof and during the period of rebuilding or for any other suitable reason, the Board of Directors may permanently or temporarily and partly or wholly abate any dues, assessments or charges as to any Lot or as to any Member subject to such dues, assessments or charges; and for any suitable reason, the Board of Directors may permanently or temporarily and partly or wholly subordinate or release the charge against or lien upon any Lot subject to dues, assessments or charges.

7.6. DEPOSITS, CHECKS AND LOANS. Funds shall be deposited and withdrawn and additional funds borrowed as follows:

7.6.1. Funds and money of the Association may from time to time be deposited by the Officers, agents and employees in any federally insured depository or depositories located in Nebraska or wherever directed by the Board of Directors.

7.6.2. All checks, drafts or other orders upon the Association shall be signed by the Treasurer or any one or more other Officers, agents or employees directed by the Board of Directors.

7.6.3. The President or any one or more other Officers directed by the Board of Directors may negotiate and consummate for the Association all arrangements appropriate, convenient or necessary for any loan to it, including the pledge of security interests in and to the Recreational Facilities and other property owned by the Association.

7.7. CAPITAL IMPROVEMENTS, EXTRAORDINARY EXPENSES AND PROPERTY DISPOSITION. Capital improvements, extraordinary expenses and property dispositions shall be limited as follows:

7.7.1. General capital improvements and extraordinary general expenses of the Association financed by dues, charges, assessments, loans or otherwise of more than the total such as Twenty Five Thousand Dollars (\$25,000) shall be undertaken only upon recommendation of the Board of Directors accepted by a three-quarters (3/4) majority vote of the Members present in person or by proxy at any annual or special meeting or responsive to a vote thereon taken by mail.

8. DELEGATION OF MANAGEMENT. The Board of Directors may contract or otherwise retain some competent third party or parties to assist in the administration and management of the affairs of the Association, including the maintenance of the books and records of the Association. The authority of the Board of Directors hereunder shall include the power of the Board to retain persons to perform the management, maintenance and service functions to be performed by the Association, and the Board is empowered to enter into contracts and to employ qualified professional assistants on behalf of the Association.

9. BOOKS, RECORDS AND REPORTS. The books and records of the Association shall be maintained at the registered office or wherever directed by the Board of Directors, and the Officers shall at each Annual Meeting of the Members and when otherwise called for at any meeting of the Board of Directors present a clear and full report of the affairs and condition of the Association. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Association shall cause the books and records to be reviewed on an annual basis by an independent third party, who shall provide a report to the Board of Directors summarizing the independent third party's findings.

10. NOTICES AND STATEMENTS.

10.1. NOTICE FOR MEETING OF MEMBERS. Not less than twenty (20) nor more than thirty (30) days before any annual or special meeting of the Members, a written notice of the

time, place and general purpose of each such meeting shall be delivered to each Member or sent to the address of such Member as last recorded with the Secretary.

10.2. STATEMENT OF ASSESSMENTS, DUES, CHARGES OR OTHER MATTERS. Not less than twenty (20) nor more than thirty (30) days before the day for action thereon or response thereto by any Member, each such Member therewith concerned shall be given, by mail sent to the address of such Member last recorded with the Secretary, a written notice or statement of any assessments, dues, charges, disciplinary action, recommendations of the Board of Directors to amend the Articles of Incorporation of these By-Laws, to extend, modify or terminate all or any part of the Declaration applicable to all real property included in membership, to increase the standard dues, to undertake excess general capital improvements or extraordinary general expenses, or to dispose of any interest in real property.

10.3. NOTICE FOR MEETING OF DIRECTORS. Not less than three (3) nor more than thirty (30) days preceding any annual or special meeting of the Board of Directors, each Director shall be given written notice of the time, place and general purpose of the meeting either in person, by mail or by electronic mail.

10.4. WAIVER. Any notice required by applicable law, the Articles of Incorporation or these By-Laws shall be waived as to any meeting by the presence of any person entitled to such notice in person or by proxy at such meeting and may be waived at any time as to any meeting or another matter or question by an oral or written waiver by any person entitled to such notice; and any such waiver, however and whenever made, shall be fully equivalent to the due and timely giving of such notice.

11. COMMON AREA.

11.1. DEDICATION AND TRANSFER. The Association shall be entitled to dedicate or transfer all or any part of the common area to any public agency, authority or utility for such purpose and subject to such conditions as may be agreed to by two thirds (2/3) of the Members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of the Members agreeing to such dedication or transfer has been recorded.

11.2. DESIGNATED PARKING AREAS. The two designated parking areas are:(1) the parking area on 118th Plaza directly in front of the Clubhouse; and (2) the parking area on the west perimeter of the pool and Clubhouse common ground, which is on the east side of 119th Court midway between Mayberry Plaza and Mason Plaza.

11.3. PARKING TICKETS AND TOWING. The Association shall have the right to assess fines for any vehicles parked outside of the designated parking areas for more than twenty-four (24) hours and to tow away any vehicles blocking public access or parked in a designated tow away zone with posted signs at the expense of the vehicle's owner.

12. ADOPTION, AMENDMENT AND DECLARATION.

12.1. ADOPTION OF AMENDED AND RESTATED BY-LAWS. These Amended and Restated By-Laws of 2017 shall take effect forthwith upon their approval by three-quarters (3/4) majority vote of the members present in person or by proxy at any annual or special

meeting or by approval of the Members in lieu of a meeting pursuant to Section 3.5 herein. These Amended and Restated By-Laws of 2017 supersede and replace in their entirety any prior by-laws of the Association.

12.2. DECLARATION. Pursuant to the Declaration applicable to all Lots, the Board of Directors may accept for the Association any additional suitable real property within Wedgewood proposed to be included in membership; and pursuant to such Declaration, all or any part thereof, other than easements granted to other grantees, may be extended, modified or terminated only upon recommendation of the Board of Directors accepted by a three-quarters (3/4) vote of the entire number of memberships of the Members present in person or by proxy at any annual or special meeting or by approval of the Members in lieu of a meeting pursuant to Section 3.5 herein. The Declaration, as amended is applicable to all property within Wedgewood.

12.2.1. The Declaration may from time to time be altered, amended or revoked upon the recommendation of the Board of Directors accepted by a three-quarters (3/4) majority vote of the members present in person or by proxy at any annual or special meeting or by approval of the Members in lieu of a meeting pursuant to Section 3.5 herein.

12.3. AMENDMENT OF ARTICLES OF INCORPORATION AND BY-LAWS. The Articles of Incorporation and these By-Laws may from time to time be altered, amended or revoked only upon recommendation of the Board of Directors and accepted by a three quarters (3/4) majority vote of the Members present in person or by proxy at any annual or special meeting or by approval of the Members in lieu of a meeting pursuant to Section 3.5 herein.

[The Remainder of This Page Intentionally Left Blank; Signature Page Follows.]

**CERTIFICATION OF SECRETARY OF
WEDGEWOOD OWNERS' ASSOCIATION, INC.**

I, Judith Gardella as Secretary of Wedgewood Owners' Association, Inc. hereby certify that on the 21 day of May, 2017, at a duly held meeting of the Members of the Wedgewood Owners' Association, Inc., called by the Directors of said Association in a proper written notice of the time, place, and purpose of said meeting, the following resolution recommended by the Board of Directors was voted on by the Members and accepted by at least two-third majority of the Members present in person or by proxy:

RESOLVED, that the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions be and hereby are adopted by the Wedgewood Owners' Association.

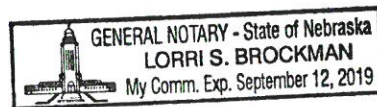
Judith Gardella
Secretary

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

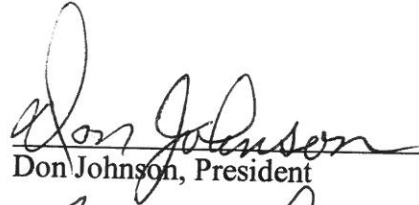
The foregoing Certification of Secretary of Wedgewood Owners' Association, Inc., was acknowledged before me this 21 day of May, 2017, by Judith Gardella, as Secretary of Wedgewood Owners' Association, Inc., a Nebraska Non-Profit Corporation, on behalf of the Corporation.

Lorri S. Brockman
Notary Public

My Commission expires: 9-12-2019





IN WITNESS WHEREOF, we, being all of the Directors of Wedgewood Owners' Association have adopted these Amended and Restated By-Laws this 31 day of May, 2017.


Don Johnson, President


Bob Rowan, Vice President


Judith Gardella, Secretary


Tammy Jaffer, Treasurer


Bill Radil, Board Member at Large


Glenn Gatz, Board Member at Large


Cody Bright, Board Member at Large

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 31 day of May, 2017.

BY: Don Johnson DON JOHNSON
PRESIDENT

BY: Robert D. Rowan ROBERT D ROWAN
VICE PRESIDENT

BY: Judith Gardella JUDITH GARDELLA
SECRETARY

BY: Tammy Jaffer TAMMY JAFFER
TREASURER

BY: Bill Radil BILL RADIL
MEMBER AT LARGE

BY: Glen Gatz GLEN GATZ
MEMBER AT LARGE

BY: Cody Bright CODY BRIGHT
MEMBER AT LARGE

Lorri S. Brockman
Notary Public

My Commission expires: 9-12-2019

