BY-LAWS OF THE CONCORD, INC.

BY-LAW ONE
OFFICE

The principal office of the Corporation in the State o Nebraska shall be located at 1000 W. 20th St., City of Lexington, County of Dawson, State of Nebraska.

BY-LAW TWO
PURPOSES AND OBJECTS

In amplification of the purposes for which the Corporation has been formed as set forth in the Articles of Incorporation, the purposes and objects are as follows:

(a) To care for the improvements and common areas of the Concord Condominiums and any facilities of any kind and other open spaces and other ornamental features of The Concord Condominiums which now exist or which may hereafter be installed or contracted in such subdivision.

(b) To aid and cooperate with the owners of the condominium units in the enforcement of such conditions, covenants, and restrictions on and appurtenant to their property as are now in existence, as well as any other conditions, covenants, and restrictions as shall hereafter be approved.

(c) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of the condominium units and their property interests in such units.

(d) To acquire, own, or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes and objects, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons might or could do.

(e) To exercise any and all powers that may be delegated to it from time to time by the owners of real property in the tract.

(f) This corporation shall not engage in political activity or pursue political purposes of any kind or character.

BY-LAW THREE
MEMBERS

(a) Class of Members. The Corporation shall have one class of members. The qualifications and rights shall be as follows:

(1) One of the beneficial owners shall be 55 years or older at the time of acquiring the property, as distinguished from a security owner, of a condominium unit in the Concord Condominiums in the City of Lexington, County of Dawson, State of Nebraska, as herein particularly described, shall be a member.

(1A) Beneficial owners shall not rent, lease or otherwise allow occupancy of individuals under the age of 55.

(2) Membership shall include an undertaking by the applicant to comply with and be bound by the Articles of Incorporation, these by-laws and amendments thereto, and the policies, rules, and regulations at any time adopted by the Corporation in accordance with these by-laws.

(3) Membership in the Corporation shall terminate on such member's ceasing to be beneficial owner of a lot on the property described in these by-laws.

(b) Voting Rights. Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members, provided however, that each member shall be the sole beneficial owner of a condominium unit in the Concord Condominiums. A member shall have one vote for each condominium unit of which he or she is a beneficial owner. Where two or more owners own a condominium unit, only one vote for such condominium unit owned shall be allowed, and entitled to cast such single vote.

(1) At membership meetings all votes shall be cast in person, or by proxy registered with the secretary.

(2) The board of directors is authorized to establish regulations providing for voting by mail or electronically.

BY-LAW FOUR
MEETINGS OR MEMBERS

(a) Annual Meetings. An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing directors shall be held in the County of Dawson, State of Nebraska on the 3rd Thursday of January of each year, beginning with the year 2025. The time and place shall be

(b) Special Meetings. A special meeting of the members may be called by the board of directors A special meeting of the members must be called within fourteen (14) days by the president, or the board of directors, if requested by not less than 50% of the members having voting rights.

(c) Notice of Meetings. Written notice stating the place, day, and hour of any meeting of members shall be delivered either personally, by mail, or electronically to each member entitled to vote at such meeting, not less than ten (10) days before the date of such meeting, or at the direction of the secretary.

(d) Quorum. The members that hold fifty percent (50%) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time without further notice.

(e) Proxies. At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after twelve (12) months from the date of its execution, unless otherwise provided in the proxy.

(f) Voting by Mail. Where directors or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail or electronically in such a manner as the board of directors shall determine.

BY-LAW FIVE
BOARD OF DIRECTORS

(a) General Powers. The affairs of the Corporation shall be managed by the board of directors, subject to instructions of the members of the Corporation at a regular meeting, or subject to the approval of the membership as expressed by a vote of the membership.

(b) Number, Tenure and Qualifications. The number of directors shall be not less than three (3). Each director shall be a member of the Corporation, and shall hold office until 2 annual meetings of the members following his or her original qualification shall have been held, and until his or her successor shall have been elected and qualified. Exceptions to the provision for a one year tenure shall be in the case of a director's first taking office following the organizational meeting of the Corporation. Of the first three directors, two shall hold office until the second subsequent annual meeting, and one shall hold office until the next subsequent meeting. The determination of the respective terms shall be by lot.

(c) Special Meetings. A special meeting of the board of directors may be called by or at the request of the president or of any two directors.

(d) Notices. Notices of any special meeting of the board of directors shall be given at least ten days prior to such meeting, by written notice delivered personally, sent by mail or electronically to each director. Any director may waive notice of any meeting.

(e) Quorum. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the directors are present at such meeting, a majority of the directors present may adjourn the meeting from time to time, and without further notice.

(f) Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these by-laws.

(g) Vacancies. Any vacancy occurring in the board of directors, and any directorship to be filled by reason of the increase in the number of directors, shall be filled by election by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

BY-LAW SIX
OFFICERS

(a) Officers. The officers of the Corporation shall be a president, a secretary, and a treasurer.

(b) Qualifications and Method of Election. The officers shall be members of the Corporation, shall be elected by the board of directors, and shall serve for a term of one (1) year.

(c) President. The president shall preside at all meetings of the Corporation and of the board of directors at which her or she is present, shall exercise general supervision of the affairs and activities of the Corporation, and shall serve as a member ex officio of all standing committees.

(d) Secretary. The secretary shall keep the minutes of all of the meetings of the Corporation and of the board of directors, which shall be an accurate and official record of all business transacted. The secretary shall be custodian of all corporate records.

(f) Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member of the board of directors for the unexpected portion of the term.

BY-LAW SEVEN
FEES, DUES, AND ASSESSMENTS

(a) Admission Without Fee. Record ownership of a lot without payment of an admission fee, shall establish the owner as a member of the Corporation.

(b) Annual Dues. The initial monthly dues for each member shall be subject to such modification as a majority of the directors may require.

(c) Payment of Dues. The dues shall be payable in quarterly installments, the first such installment to be paid by the 1st of January, and all subsequent installments to be paid on the first day of April, July and October thereafter during the period of such membership.

(d) Special Assessments. Special assessment may be levied on members of the corporation only by a vote of the majority of all members of the Corporation. The procedure for voting on proposed assessments shall be the same as the procedure provided in these by-laws for voting on amendments to these by-laws.

(e) Default in Payment of Dues or Assessments

(1) When any member shall be in default in the payment of dues or assessments for a period of 10 days from the date on which such dues or assessments become payable, he or she shall, for purposes of voting, not be considered as member in good standing. In addition, such member shall be dropped from active membership and placed on the inactive list. Such members shall not be reinstated until he or she has paid dues and assessments in full, and until such time as such member is reinstated, he or she shall have no rights of any kind arising out of a membership in the Corporation.

(2) In addition to the foregoing, if any member fails to pay his or her assessments as they become due, on the failure of payment of the assessments after 15 days written notice of such delinquency given by the Corporation to such member, the amount of the assessment shall become a lien on such members condominium unit in favor of the Corporation, and the Corporation shall have the right to record a notice of claim of lien, and proceed on such claim for the foreclosure and enforcement of liens; or,

(f) Assignment of Dues. In the event any member whose dues are paid shall, during the year in which such dues are paid, terminate his or her membership by sale of his or her condominium unit he or she shall be entitled to assign to the buyer of such building the benefit of the paid up dues.

BY-LAW EIGHT
FISCAL YEAR

The fiscal year of the Corporation shall be the calendar year.

BY-LAW NINE
AMENDMENTS

(1) Any proposed amendment to these by-laws must be submitted in writing at any meeting of the members of the Corporation. Such proposed amendments shall be discussed at the meeting of the members following the meeting at which the proposed amendment was submitted, and shall be voted on by the members of the Corporation at a date that shall not be earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by two (2) members of the Corporation, shall be read at a meeting by the secretary, and shall be printed on ballots distributed to all members.

(2) A proposed amendment shall become effective when approved by a 60% majority of the members entitled to vote.

(3) January 16, 2025 Changes to the amendments include:
Address change for the principal office

BY-LAW THREE -	(a) (1) Ownership qualifications; addition of (1A)
BY-LAW THREE -	3 (b) Change wording for entitlement to vote
BY-LAW FOUR -	(a) Change of Annual Meeting date
BY-LAW SEVEN -	(b) Change in Annual Dues
BY-LAW SEVEN -	(c) Payment of Dues change from monthly to quarterly
BY-LAW SEVEN -	(e) (1) Change number of days for default period
BY-LAW NINE -	*(1) Remove 'by mail' to 'distributed to all members'

Addition of 'or electronically' to all Bylaws where requests be sent by mail

*	BY-LAW NINE -	Amendments - Insert section numbers (1) and (2) to the previous Amendments and the addition of section (3)