

expense and the Board of Directors may assess all the Unit owners for such deficit as part of the common charges.

If 2/3 or more of the buildings are destroyed or substantially damaged and (within 120 days of the date of such destruction or damage) 75% or more of the Unit owners determine not to proceed with repair and restoration, the Real Estate shall be subject to an action for partition at the suit of any Unit owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Directors among all the Unit owners in proportion to their respective common interest, after first paying out of the share of each Unit owner the amount of any unpaid liens on his Unit, in the order of priority of such liens.

Section 4. Payment of Common Charges. All Unit owners shall be obligated to pay the common charges assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article V at such time or times as the Board of Directors shall determine.

No Unit owner shall be liable for the payment of any part of the common charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VII hereof. In addition, any Unit owner may, subject to the terms and conditions specified in these Bylaws and subject to acceptance by the Board of Directors, provided that his Unit is free and clear of liens and encumbrances other than a permissible first mortgage and the statutory lien for unpaid common charges, convey his Unit to the Corporation or its designee, corporate or otherwise, on behalf of all other Unit owners. A purchaser of a Unit shall be liable for the payment of common charges assessed against such Unit prior to the acquisition by him of such Unit, without prejudice to such purchaser's right, if any, to recover from the seller the amounts paid by the purchaser, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for and such Unit shall not be subject to a lien for the payment of common charges assessed prior to the foreclosure sale.

Section 5. Collection of Assessments. The Board of Directors shall assess common charges against the Unit owners from time to time, and shall take prompt action to collect

charges due from any Unit owner which remain unpaid for more than 30 days from the date due for payment thereof.

Section 6. Default in Payment of Common Charges. In the event of default by any Unit owner in paying to the Board of Directors the common charges as determined by the Board of Directors, such Unit owner shall be obligated to pay interest at the highest rate permitted by law on such common charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Directors in any proceeding brought to collect such unpaid common charges. All such unpaid common charges shall constitute a lien on such Unit prior to all other liens except those specified in the Act. The Board of Directors shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney fees, in an action to recover the same brought against such Unit owner, or by foreclosure of the lien on such Unit granted by the Act.

Section 7. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Directors to foreclose a lien on a Unit because of unpaid common charges, the Unit owner shall be required to pay a reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Directors, acting on behalf of all Unit owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes with respect to, convey or otherwise deal with the same. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. Statement of Common Charges. The Board of Directors shall promptly provide any Unit owner so requesting the same in writing with a written statement of all unpaid common charges due from such Unit owner.

Section 9. Abatement and Enjoining of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board of Directors or the breach of any of these Bylaws contained herein or the breach of any provisions of the Master Deed, shall give the Board of Directors the right, in addition to any other rights set forth in these Bylaws: (a) to enter into the Unit in which, or as to which, such violation or breach exists and to summarily 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 of

Directors shall not thereby be deemed guilty in any manner of trespass; (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; (c) to deny partially or wholly access to, benefit from, or use of all or any facilities, functions, or services, or suspend, partly or wholly, all or any rights or privileges of membership; or (d) to take any other disciplinary action directed by the Board of Directors.

Section 10. Maintenance and Repair.

(a) Subject to the terms of the Master Deed, all maintenance of and repairs to any Unit, structural or nonstructural, ordinary or extraordinary (other than maintenance of and repairs to any common element, except as provided in Section 10(c) hereof, and not necessitated by the negligence, misuse or neglect of the owner of such Unit) shall be made by the owner of such Unit. Each Unit owner shall be responsible for all damages to any and all other Units and/or to the general common elements and facilities that his failure so to do may engender.

(b) All maintenance, including lawn maintenance and snow removal, repairs and replacements to the general common elements, whether located inside or outside of the Units, shall be made by the Corporation and be charged to all the Unit owners as a common expense, unless such maintenance, repair or replacement is necessitated by the negligence, misuse or neglect of a Unit owner, in which case such expense shall be charged to such Unit owner.

(c) All Unit owners shall have the right to make improvements in the limited common elements pertaining to their Unit at their sole cost and expense. The maintenance and repair of said improvements shall be at the Unit owner's expense. In the event such improvements are not kept in good repair, the Board of Directors may cause such repairs to be made as are necessary and charge same to the Unit owner. Any such charges shall become a lien on such Unit and be subject to the provisions of Article V, Section 6 hereof.

Section 11. Restriction on Use of Units. In order to provide for congenial occupancy of the Real Estate and for the protection of the value of the Units, the use of the Real Estate shall be restricted to and shall be in accordance with the following provisions:

(a) the Units shall be used for residences only by the owner or owners thereof, their families, guests, invitees, lessees and licensees;

(b) the general common elements and limited common elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units;

(c) no nuisances shall be allowed on the general common elements or the Real Estate nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or property use of the Real Estate by its residents or a Unit by its owner; and

(d) no improper, offensive or unlawful use shall be made of the general common elements or the Real Estate or any part thereof, and all valid laws, zoning laws and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Real Estate, shall be corrected by, and at the sole expense of, the Unit owners or the Board of Directors, which ever shall have the obligation to maintain or repair such portion of the Real Estate.

Section 12. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgment of the Board of Directors the common elements and facilities shall require additions, alterations or improvements costing in excess of \$500.00 and the making of such additions, alterations or improvements shall have been approved by the vote of at least 2/3 in number and in common interest of the Unit owners, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all Unit owners for the cost thereof as a common charge. Any additions, alterations or improvements costing \$500.00 or less may be made by the Board of Directors without approval of Unit owners or any mortgagees of Units and the cost thereof shall constitute part of the common expenses. This section shall not be construed to limit any expenditures required for maintenance of the common elements and facilities if such maintenance shall be deemed emergency in nature by the President of the Corporation or the manager of the Real Estate.

Section 13. Additions, Alterations or Improvements by Unit Owners. No Unit owner shall make any structural addition, alteration or improvement in or to his Unit, including any exterior painting or exterior alteration or addition (including awnings, grills, etc.) without the prior written consent of the Board of Directors. The Board of Directors shall have the obligation to answer any written request by a Unit owner for approval of a proposed structural addition, alteration or improvement in such owner's Unit within 30 days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration or improvement. In addition, any such additions, alterations or improvements made prior to the 1st day of January, 1985, must have the written approval of Marinda Heights Joint Venture, which approval, however, will not be unreasonably withheld. Any application to any governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Directors only, without, however, incurring any liability on the part of the Board of Directors on any of them to any contractor, subcontractor or material-man on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 13 shall not apply to Units owned by the Sponsor until such Units shall have been initially sold by the Sponsor and paid for by the purchasers.

Section 14. Right of Access. A Unit owner shall grant a right of access to his Unit to the manager and/or managing agent and/or any other person authorized by the Board of Directors, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or a common area or facility, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other common areas or facilities in his Unit or elsewhere in the building; provided 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, such right of entry shall be immediate, whether the Unit owner is present at the time or not.

Section 15. Rules of Conduct. Rules and regulations concerning the use of the Units, the general common elements and the limited common elements may be promulgated and amended by the Board of Directors with the approval of a majority of the Unit owners. Copies of such rules and regulations shall be furnished by the Board of Directors to

each Unit owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended by the Board of Directors with the approval of a majority of the Unit owners, are attached hereto.

Section 16. Electricity. Electricity shall be supplied by the public utility company serving the area directly to each Unit through a separate meter and each Unit owner shall be required to pay the bills for electricity consumed or used in his Unit. The electricity serving the general common elements shall be separately metered, and the Board of Directors shall pay all bills for electricity consumed in such portions of the general common elements as a common expense.

Section 17. Water and Sewer. Water shall be supplied by the public utility company serving the area to each Unit through a common meter and each Unit owner shall be required to pay the bills for water and sewer service provided to his Unit through the common area charge. The water and sewer service for the general common elements shall be separately metered, and the Board of Directors shall pay all bills for such service to the general common elements as a common expense. Water as needed for use in the general common elements may be drawn from outside spigots of any building.

#### ARTICLE VI

##### Mortgages

Section 1. Notice of Board of Directors. A Unit owner who mortgages his Unit shall notify the Board of Directors of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Directors. The Board of Directors shall maintain such information in a book entitled "Mortgages of Units."

Section 2. Notice of Unpaid Common Charges. The Board of Directors, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid common charges due from, or any other default by, the owner of the mortgaged Unit.

Section 3. Notice of Default. The Board of Directors, when giving notice to a Unit owner of a default in paying common charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board of Directors.

Section 4. Examination of Books. Each Unit owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Corporation and the Regime at reasonable times on business days, but not more often than once a month.

ARTICLE VII

Sales of Units

Section 1. No Severance of Ownership. No Unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. For the purpose of these Bylaws, the "Appurtenant Interests" shall mean, collectively, (i) the Unit owner's undivided interest in the general common elements and any limited common elements appurtenant to such Unit; (ii) the interest of such Unit owner in any Units theretofore acquired by the Board of Directors or its designee on behalf of all Unit owners, or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Unit owner in any other assets of the Regime. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interest, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as a part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 2. Payment of Assessments. No Unit owner shall be permitted to convey, mortgage, pledge, hypothecate or sell his Unit unless and until he shall have paid in full to the Board of Directors all unpaid common charges theretofore assessed by the Board of Directors against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages. Notwithstanding the foregoing, a Unit owner may convey or sell his Unit, subject to all other provisions of these Bylaws, to a purchaser who in writing assumes all unpaid common charges and who agrees to take such Unit subject to all unpaid liens against same.

ARTICLE VIII

Condemnation

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the general common elements, the award made for such taking shall be payable to the Board of Directors. If 75% or more of the Unit owners duly and promptly approve the repair and restoration of such general common elements, the Board of Directors shall arrange for the repair and restoration of such general common elements. The Board of Directors shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that 75% or more of the Unit owners do not duly and promptly approve the repair and restoration of such general common elements, the Board of Directors shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Article V.

ARTICLE IX

Records

Section 1. Records and Audits. The Board of Directors or the managing agent shall keep detailed records of the actions of the Board of Directors and the managing agent, minutes of the meetings of the Board of Directors, minutes of the meetings of Unit owners, and financial records and books of account of the Corporation and the Regime as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of common charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Corporation and the Regime shall be rendered by the Board of Directors to all Unit owners at least annually.

ARTICLE X

Miscellaneous

Section 1. Notices. All notices hereunder shall be sent by registered or certified mail to the Board of Directors, c/o the Managing Agent, or, if there is no managing agent, to the office of the Board of Directors or to such other address as the Board of Directors may hereafter designate from time to time, by notice in writing to all Unit owners and to all mortgagees of Units. All notices to mort-



gages of Units shall be sent by registered or certified mail to their respective addresses as designated by them from time to time in writing to the Board of Directors. All notices shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received.

Section 2. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 3. 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 4. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce same, irrespective of the number of violations or breaches thereof which may occur.

#### ARTICLE XI

##### Termination of Condominium Regime

Section 1. The Unit owners shall have the right to terminate the Regime by the vote of three-fourths (3/4) of the Unit owners taken at a regular or special meeting of the membership. The rights of the Unit owners in this regard are subject to the provisions of the Act.

#### ARTICLE XII

##### Amendments to the Bylaws

Section 1. Amendments to Bylaws. Except as otherwise provided herein, the Bylaws may be modified or amended by the vote of 50% in number and common interest of all Unit owners at a meeting of Unit owners duly held for such purpose, but only with the written approval of those mortgagees holding mortgages constituting first liens upon six or more Units. Section 1 of Article II, insofar as it provides that the Sponsor, so long as it is the owner of one or more Units,

shall be entitled to elect at least one member of the Board of Directors; Section 8 of Article II, insofar as it provides that the Sponsor, so long as it is the owner of one or more Units, may vote the votes appurtenant thereto; Section 13, of Article V, insofar as it provides that the provisions of such section shall not apply to any Units owned by the Sponsor; and this Section 1 of Article XII, however, may not be amended without the consent in writing of the Sponsor, so long as the Sponsor shall be the owner of one or more units.

Any Amendment to the Bylaws shall be executed and acknowledged by the President and attested by the Secretary/Treasurer of the Corporation and shall be operative upon the recording of such amendment in the Office of the Register of Deeds of Douglas County, Nebraska, in the same manner as the Master Deed.

ARTICLE XIII

Execution of Instruments and Seal

Section 1. Execution of Instruments. All instruments of the Corporation shall be executed under the seal by such officer or officers as the Board of Directors may designate, or as may be otherwise authorized.

Section 2. Seal. The seal of the Corporation shall bear the words "Condominium Seal, Marinda Heights Association."

ARTICLE XIV

Conflicts

Section 1. Conflicts. These Bylaws are set forth to comply with the provisions of the Act. In case any of these Bylaws conflict with the provisions of the Act or the Master Deed, the provisions of the Act or the Master Deed, as the case may be, shall control.

EXHIBIT C

RULES AND REGULATIONS

1. No part of the Real Estate shall be used for any purposes except residential housing and the common recreational purposes for which the Real Estate was designed. Each Unit shall be used as a residence for a single family, its guests, invitees, lessees and licensees. No portion or all of any Unit may be used as a professional office, whether or not accessory to a residential use, except that an office for management and sales of Units within the Regime may be established.

2. There shall be no obstruction of the general common elements nor shall anything be stored in the general common elements without the prior consent of the Board of Directors except as herein or in the Bylaws expressly provided. Each Unit owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the Bylaws.

3. Nothing shall be done or kept in any Unit or in the common elements which will increase the rate of insurance of any of the buildings or contents thereof applicable for residential use, without the prior written consent of the Board of Directors. No Unit owner shall permit anything to be done, or kept in his Unit, or in the common elements which will result in the cancellation of insurance on any of the buildings, or contents thereof, or which would be in violation of any law. No waste shall be committed in the common elements.

4. Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls or doors of a building and no sign, awning, canopy, shutter or radio or television antenna (except for a master antenna system) shall be affixed to or placed upon the exterior walls or doors, roof or any part thereof or exposed on or at any window, without the prior consent of the Board of Directors.

5. If, in the sole discretion of a majority of the Board of Directors, any dog, cat, bird or other pet shall be declared a nuisance, then the Unit Owner shall be required to remove said pet within five (5) days from the Condominium Regime.

6. No Unit owner shall make or permit any disturbing noises in his Unit or within the common elements, or do, or

permit anything to be done, therein which will interfere with the rights and reasonable comfort and convenience of other Unit owners.

7. Nothing shall be done in any Unit or in, on or to the common elements which will impair the structural integrity of any building or which would structurally change any of the buildings.

8. No clothes, sheets, blankets, laundry or any kind of other articles shall be hung out of a Unit or exposed on any part of the common elements, except for areas specifically designated for such purposes. The common elements shall be kept free and clear of any obstructions and unsightly materials.

9. Except in recreational or storage areas designated as such by the Board of Directors, there shall be no playing, lounging, or parking of baby carriages, playpens, bicycles, wagons, toys, vehicles, benches, chairs or any other article on any part of the common elements except that limited common elements, if any, may be used for such purposes provided there is no obstruction of the general common elements.

10. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit or otherwise, shall be conducted, maintained or permitted on any part of the Real Estate, nor shall any "For Sale," "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted on any part of the Real Estate or in any Unit therein nor shall any Unit be used or rented for transient, hotel or motel purposes. The right is reserved by the Sponsor and the Board of Directors, or its agent, to place "For Sale," "For Rent" or "For Lease" signs on any unsold or unoccupied units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any sign be larger than 24 inches by 18 inches.

11. Each Unit owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw, or permit to be swept or thrown therefrom, any dirt or other substance.

12. Nothing shall be altered or constructed in or removed from the common elements except upon the written consent of the Board of Directors.

13. No windows or doors shall be decorated, enclosed or covered by any awning or otherwise without the consent in writing of the Board of Directors.

14. No garbage or trash will be left or disposed of on or adjacent to the Real Estate except in established areas for trash storage.

15. All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations and requirements of the public authorities having jurisdiction and the Unit owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit.

16. No vehicle belonging to a Unit owner or to a member of the family, or guest, tenant or employee of a Unit owner may be parked in such a manner as to impede or prevent ready movement by another vehicle, nor shall it be parked in any parking place assigned to another Unit.

17. No Unit owner or any of his agents, guests, employees, licensees or family shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

18. The agents of the Board of Directors or the managing agent, and any contractor or workman authorized by the Board of Directors or the managing agent, may enter any room or Unit in the buildings at any reasonable hour of the day after notification (except in case of emergency, in which case such right of entry shall be immediate, whether the Unit owner is present at the time or not) for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or a common element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other common facilities in his Unit or elsewhere in the building.

19. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board of Directors.

20. If any key or keys are entrusted by a Unit owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Directors or of the managing agent, whether for such Unit or an automobile, trunk or other item of personal property, the

acceptance of the key shall be at the sole risk of such Unit owner, and neither the Board of Directors nor the managing agent nor the manager shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

21. The Board of Directors or its designated agent may retain a pass key to each Unit. No Unit owner shall alter any lock or install a new lock on any door of a Unit without the written consent of the Board of Directors. In case such consent is given, the Unit owner shall provide the Board of Directors or its agent with an additional key pursuant to its right of access to the Unit.

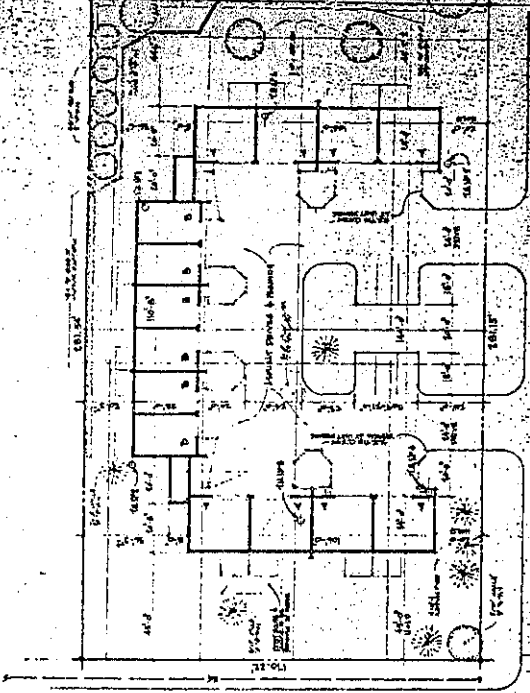
22. Draperies or curtains must be installed by each Unit owner on all windows of his Unit and must be maintained in such windows at all times.

23. Complaints regarding the operation of the Corporation or service of the buildings, grounds, etc., shall be made in writing to the Board of Directors or to the managing agent or to the manager.

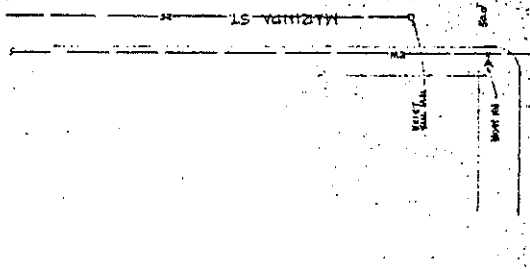


PLAN

SITE PLAN



UNIT	NO. OF UNITS	NO. OF PARKING SPACES	NO. OF GARAGES
1	1	1	1
2	1	1	1
3	1	1	1
4	1	1	1
5	1	1	1
6	1	1	1
7	1	1	1
8	1	1	1
9	1	1	1
10	1	1	1
11	1	1	1
12	1	1	1
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90	1	1	1
91	1	1	1
92	1	1	1
93	1	1	1
94	1	1	1
95	1	1	1
96	1	1	1
97	1	1	1
98	1	1	1
99	1	1	1
100	1	1	1



**MULTI-FAMILY - SUMMARY**

UNIT TYPE	NO. OF UNITS	NO. OF PARKING SPACES	NO. OF GARAGES
1-BED	14	14	14
2-BED	12	12	12
3-BED	12	12	12
4-BED	12	12	12
5-BED	10	10	10
TOTAL	60	60	60
SITE AREA	49,076 SQ. FT.	1.10 ACRES	
PROPOSED UNIT AREA	141,111 SQ. FT.		
CONTRIBUTION			

FOR INSTRUMENT FILED