

FILED SALES TAX NO. NE.
INSTRUMENT NUMBER
2008-33151

2008 DEC 17 A 9:35 E

[Signature]

REGISTER OF DEEDS

COUNTER *ah* CE *ah*
VERIFY *cur* DE *LM*
PROOF _____ P
FEES \$ *64.50*
CHECK # *23651*
CASH _____
REFUND _____ CREDIT _____
SPOT _____

SECOND AMENDMENT TO CONDOMINIUM DECLARATION

**Silverthorne Condominium
1910 Thurston Avenue
Bellevue, Nebraska 68005**

pel

Record and Return to: James E. Lang, 11718 Nicholas Street, Suite 101, Omaha, NE 68154

A

**SECOND AMENDMENT TO
CONDOMINIUM DECLARATION**

**Silverthorne Condominium
1910 Thurston Avenue
Bellevue, Nebraska 68005**

This Second Amendment (the "Second Amendment") to the Condominium Declaration, Silverthorne Condominium, 1910 Thurston Avenue, Bellevue, Nebraska 68005, a Condominium Regime dated June 12, 2007, and recorded on June 14, 2007, as Instrument No. 2007-17557 of the records of the Registrar of Deeds of Sarpy County, Nebraska (the "Condominium Declaration"), and the First Amendment ("First Amendment") to the Condominium Declaration executed on October 10, 2008 and dated October 13, 2008 and recorded on October 23, 2008 as Instrument No. 200829308 of the records of the Registrar of Deeds of Sarpy County, Nebraska, is made this ____ day of December, 2008, by Silverthorne Partners, LLC, a Nebraska limited liability company who is the owner of more than 67% of the Units subject to the Condominium Declaration and who is the Declarant ("Declarant") under the Condominium Declaration.

WHEREAS, by the recording of the Condominium Declaration on June 14, 2007, the Declarant created Silverthorne Condominium whose address is 1910 Thurston Avenue, Bellevue, Nebraska; and

WHEREAS, attached is the Condominium Declaration as Exhibit "A", the First Amendment as Exhibit "A", and to this Second Amendment as Exhibit "A", is the legal description of the Property against which the Condominium Declaration was recorded; attached to the Condominium Declaration as Exhibit "A-1", to the First Amendment as Exhibit "A-1" and to this Second Amendment as Exhibit "A-1", is the As-Built Survey and Plans which sets forth the location and dimensions of the improvements, together with the other information required by the Condominium Act; and attached to the Condominium Declaration as Exhibit "B", to the First Amendment as Exhibit "B" and to this Second Amendment as Exhibit "B" is the Unit Number and Percentage Interest of each Unit; and

WHEREAS, the Declarant desires by this Second Amendment to amend Article 9.12 of the Condominium Declaration as it relates to occupancy of a Dwelling Unit under a lease.

NOW THEREFORE, the Declarant hereby amends the Condominium Declaration as follows:

1. Article 9.12 of the Condominium Declaration is hereby amended in its entirety to read as follows, and the following amended 9.12 shall, in its entirety, replace Article 9.12 set forth in the Condominium Declaration:

9.12 Lease of Units. No Dwelling Unit may be leased for less than six (6) months or for hotel or transient purposes. No Garage Unit may be separately leased; all Garage Units must be leased with and as a part of the lease of a Dwelling Unit. A Unit Owner may lease such Owner's Dwelling Unit subject to the following conditions precedent:

B

- (a) the lease or rental agreement must be in writing, must provide that the lease is subject to the terms of the Condominium Instruments and that any failure of the lessee to comply with the terms of the Condominium Instruments shall be a default under the lease, upon the occurrence of which the Association shall have the right to evict the lessee from the Dwelling Unit;
- (b) the lease must be a lease of the entire Dwelling Unit, must provide a term of not less than six (6) months;
- (c) the lease must be provided to the Executive Board prior to the date the lessee, under the terms of the lease, is entitled to possession of the Dwelling Unit, along with the name and address of the lessee.

The Executive Board shall have the power and authority to adopt rules and regulations regarding leasing of Dwelling Units, including rules and regulations implementing the provisions of this section. This section shall also apply to subleases and assignments and renewals of leases. The provisions of this section shall not apply to any Unit owned by Declarant.

2. That except as otherwise amended herein, all of the other terms, conditions and restrictions of the Condominium Declaration shall remain in full force and effect as stated.

IN WITNESS WHEREOF, the Declarant has executed and acknowledged this Second Amendment to the Declaration on and as of the date first above written.

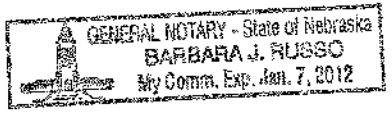
SILVERTHORNE PARTNERS, LLC,
a Nebraska limited liability company

By *Kirk Estee*
Title: *Manager*

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 15 day of December, 2008, by Kirk Estee, a Manager of Silverthorne Partners, LLC, a Nebraska limited liability company, on behalf of the company.

[SEAL]



Barbara J. Russo
Notary Public

C

CONSENT TO AND RATIFICATION OF SECOND AMENDMENT
TO THE CONDOMINIUM DECLARATION

Enterprise Bank, N.A., a federally chartered bank ("Lender"), hereby consents to the foregoing Second Amendment to Condominium Declaration; agrees that the Property identified in said Condominium Declaration on which it has a lien shall be owned, held, transferred, sold, leased, conveyed, developed, used, occupied, operated, improved, mortgaged or otherwise encumbered subject to the provisions of said Condominium Declaration, as amended by the Second Amendment; agrees that said Condominium Declaration, as amended herein, and all of its provisions shall be and are covenants running with the Property, and shall be binding upon Lender and its successors and assigns; and Lender hereby ratifies and approves the recordation of the Second Amendment to Condominium Declaration in the office of the Registrar of Deeds of Sarpy County, Nebraska.

LENDER:

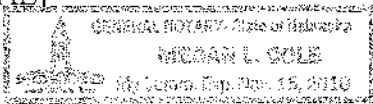
ENTERPRISE BANK, N.A., a federally chartered bank

By Young Ohm
Title _____

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 15th day of December, 2008, by David D Olson, the Vice President of Enterprise Bank, N.A., a federally chartered bank, on behalf of such bank.

[SEAL]



Megan L Cole
Notary Public

D

EXHIBIT "A"

Legal Description of the Land
Silverthorne Condominium

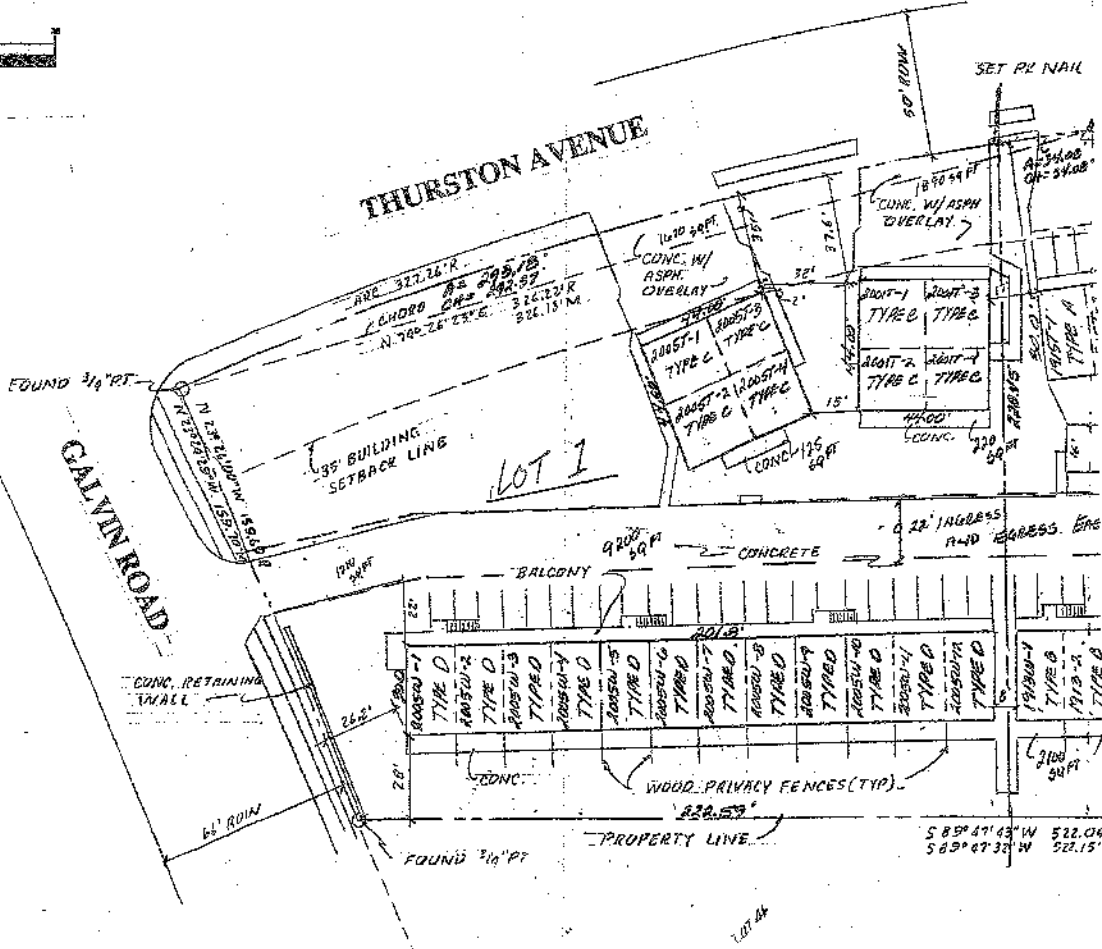
Lot 1, Hillcrest Replat 3 and Lot 39A, Hillcrest, an Addition to the City of Bellevue, as surveyed, platted and recorded, in Sarpy County, Nebraska.

AE

SILVER THORNE CONDOMINIUM PROPERTY REGIME #1

BELLEVUE, NEBRASKA

LOT 1, HILLCREST REPLAT 3, AS SURVEYED, PLATTED AND
RECORDED IN SARPY COUNTY, NEBRASKA.



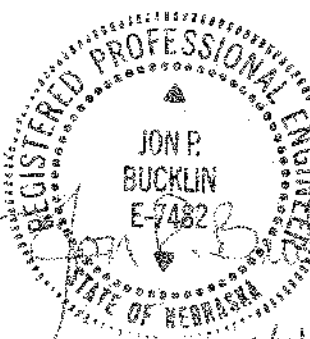
LOT 2

I hereby certify that this plat, map, survey or report was made by me or under my direct personal supervision and that I am a duly Registered Land Surveyor under the laws of the State of Nebraska.

Clarence Roger Garrell
Signature of Land Surveyor

Date 5/11/01

Reg. No. 306



GENERAL NOTES:

1. ALL BUILDINGS ARE TWO STORY MASONRY CONST.
2. ~~2001 AND 2005 WINNIE ARE 12 UNITS~~
3. 2001 AND 2005 THURSTON ARE 4 UNITS
4. ~~1901 THURSTON IS 4 UNITS~~
5. ~~1913 THURSTON IS 6 UNITS~~
6. ~~1901 WINNIE IS 4 UNITS~~
7. ~~1805 WINNIE IS 7 UNITS~~
8. TYPE A, B AND D AREA IS 450 SQ. FT. MAIN FLOOR (INTERIOR)
9. TYPE C AREA IS 435 SQ. FT. MAIN FLOOR (INTERIOR)

EXHIBIT "A-1"
(Page 1 of 4)

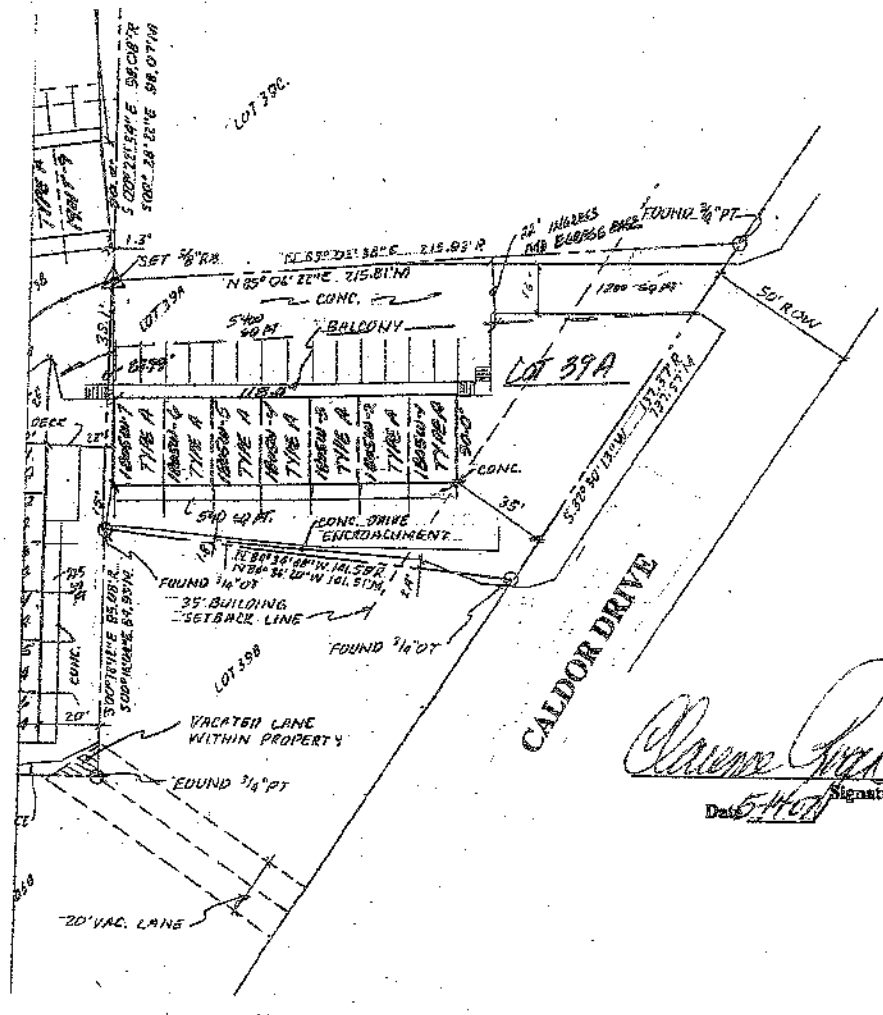
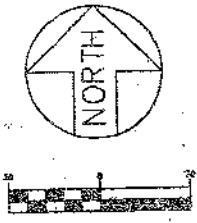
GARRELL & ASSOCIATES, INC.
LAND SURVEYORS & CONSULTANTS
8004 South 110th Street, Omaha, NE 68127 402-231-2232 / FAX: 402-281-9077

A2 F

SILVER THORNE CONDOMINIUM PROPERTY REGIME #1

BELLEVUE, NEBRASKA

LOT 39A, HILLCREST, AS SURVEYED, PLATTED AND RECORDED IN SARPY COUNTY, NEBRASKA.



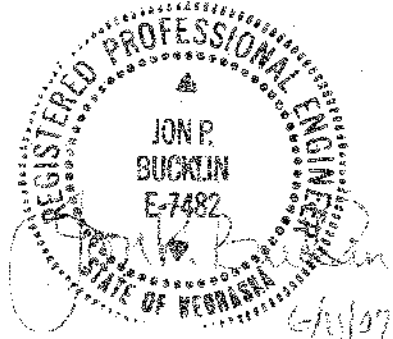
Lot 2

Clarence Roper Carrell
Signature of Land Surveyor

Date 5-14-07
Reg. No. 396



I hereby certify that this plat, map, survey or report was made by me or under my direct personal supervision and that I am a duly Registered Land Surveyor under the laws of the State of Nebraska.



GENERAL NOTES:

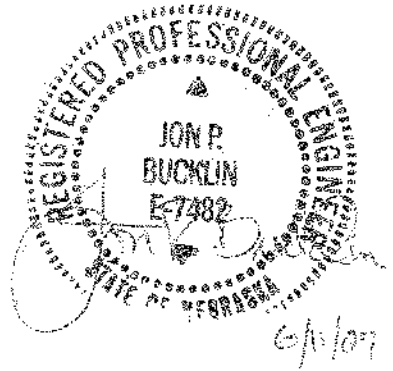
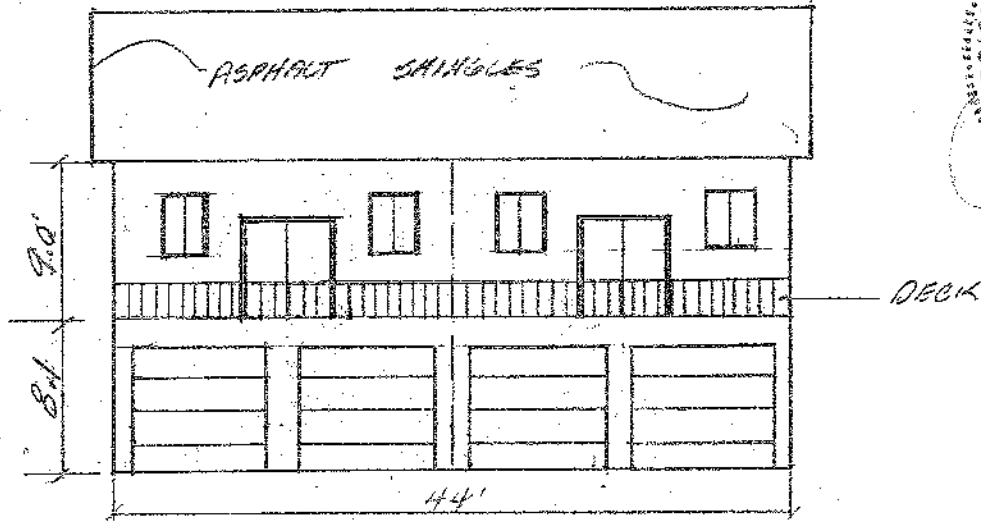
1. ALL BUILDINGS ARE TWO STORY MASONRY CONST.
2. 1913 AND 2003 WINNIE ARE 12 UNITS
3. 2001 AND 2003 THURSTON ARE 4 UNITS
4. 1901 THURSTON IS 9 UNITS.
5. 1915 THURSTON IS 8 UNITS.
6. 1901 WINNIE IS 6 UNITS.
7. 1805 WINNIE IS 7 UNITS.
8. TYPE A, B AND D AREA IS 450 SQ. FT. MAIN FLOOR (INTERIOR)
9. TYPE C AREA IS 435 SQ. FT. MAIN FLOOR (INTERIOR)

Exhibit "A-1"
(Page 2 of 4)

CARRELL
LAND SURVEYORS & CONSULTANTS
3004 South 110th Street, Omaha, NE 68127 402-551-2333 / FAX: 402-551-5077

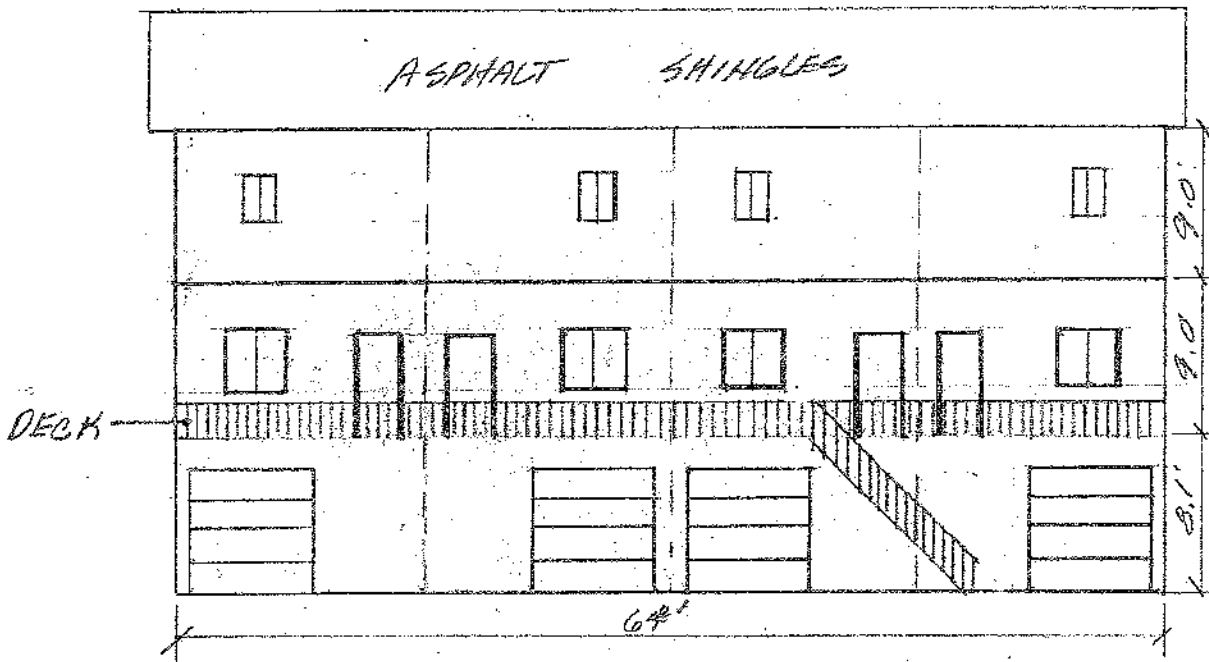
A C G

**TYPICAL ELEVATION
FOR
2001 AND 2005 THURSTON AVENUE**



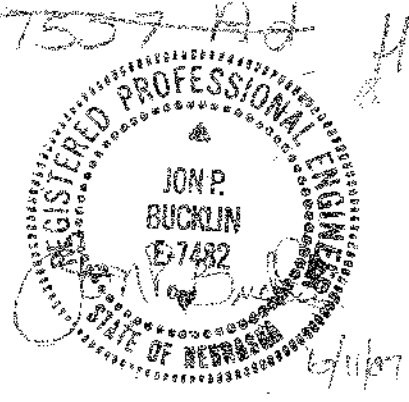
**FRONT ELEVATION
4=PLEX**

**TYPICAL ELEVATION
FOR
1805, 1901, 1913 AND 2005 WINNIE DRIVE,
1901 AND 1915 THURSTON AVENUE**

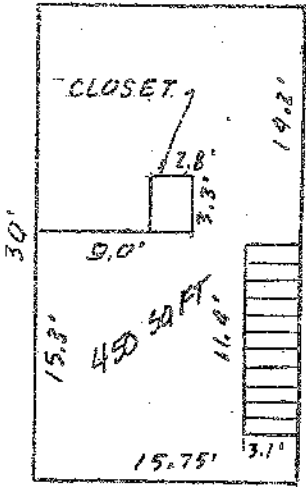


**FRONT ELEVATION
4 UNIT**

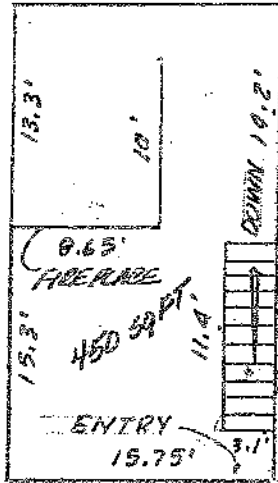
2007-1507 Ad



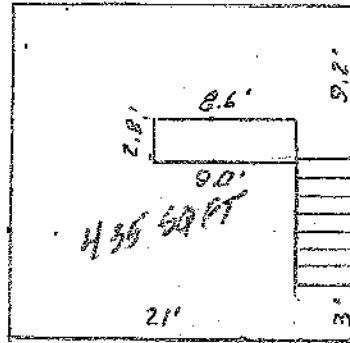
TYPICAL BUILDING LAYOUT (INTERIOR)



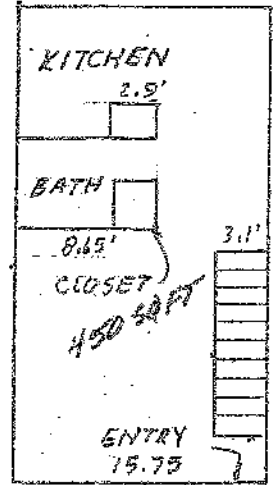
MAIN FLOOR
TYPE A



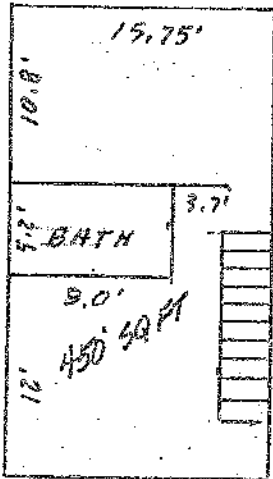
MAIN FLOOR
TYPE B



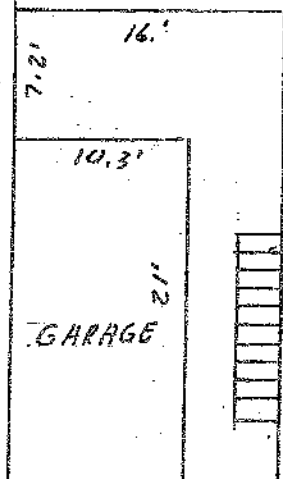
MAIN FLOOR
TYPE C



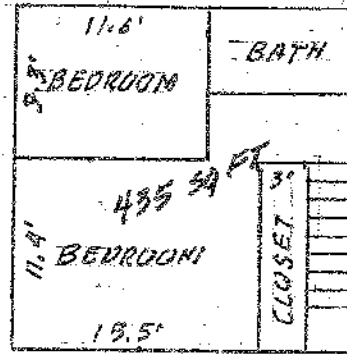
MAIN FLOOR
TYPE D



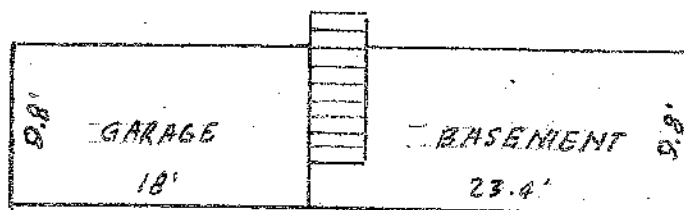
SECOND FLOOR
TYPE A, B, D



BASEMENT
TYPE A, B, D



SECOND FLOOR
TYPE C



BASEMENT
TYPE C

2008 33151E
 2008 29308
 2 E

Silverthorne Public Offering Statement
 Exhibit B

Estimated Per Unit Monthly Assessment

Total Estimated Annual Budget: \$30,028.32
 Total Estimated Monthly Budget: \$2,502.36
 Total Square Footage of All Units: 35,878.56 sq. ft.

Unit	Unit Sq. Ft of Main Floor and Second Floor	Sq. Ft of Garage and Basement Floor	Total Unit Sq. Ft	Percentage Interest	Est. Monthly Unit Assessment
Dwelling Units					
2001T-1	870	405.72	1,275.72	3.555%	\$92.68
2001T-2	870	405.72	1,275.72	3.555%	92.68
2001T-3	870	405.72	1,275.72	3.555%	92.68
2001T-4	870	405.72	1,275.72	3.555%	92.68
2005T-1	870	405.72	1,275.72	3.555%	92.68
2005T-2	870	405.72	1,275.72	3.555%	92.68
2005T-3	870	405.72	1,275.72	3.555%	92.68
2005T-4	870	405.72	1,275.72	3.555%	92.68
2005W-1	900	451.2	1,351.20	3.766%	92.68
2005W-2	900	451.2	1,351.20	3.766%	92.68
2005W-3	900	451.2	1,351.20	3.766%	92.68
2005W-4	900	451.2	1,351.20	3.766%	92.68
2005W-5	900	451.2	1,351.20	3.766%	92.68
2005W-6	900	451.2	1,351.20	3.766%	92.68
2005W-7	900	451.2	1,351.20	3.766%	92.68
2005W-8	900	451.2	1,351.20	3.766%	92.68
2005W-9	900	451.2	1,351.20	3.766%	92.68
2005W-10	900	451.2	1,351.20	3.766%	92.68
2005W-11	900	451.2	1,351.20	3.766%	92.68
2005W-12	900	451.2	1,351.20	3.766%	92.68
1805W-1	900	451.2	1,351.20	3.766%	92.68
1805W-2	900	451.2	1,351.20	3.766%	92.68
1805W-3	900	451.2	1,351.20	3.766%	92.68
1805W-4	900	451.2	1,351.20	3.766%	92.68
1805W-5	900	451.2	1,351.20	3.766%	92.68
1805W-6	900	451.2	1,351.20	3.766%	92.68
1805W-7	900	451.2	1,351.20	3.766%	92.68
Total:			35,878.56		\$2,502.36

Lot 1

Lot 37A