

**BYLAWS OF
LIBERTY HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I.

The name of this corporation is Liberty Homeowners Association, Inc. (the "Association"). The principal office of the Association shall be located at the location designated with the Nebraska Secretary of State, as the same may be amended from time to time, but meetings of Members and of Directors may be held at such places within or outside the State of Nebraska as may be designated by the Board of Directors.

ARTICLE II.
DEFINITIONS

Section 1. "Association" shall mean and refer to Liberty Homeowners Association, Inc., its successors and assigns.

Section 2. "Class A Members" shall be as set forth in the Articles of Incorporation for the Association.

Section 3. "Class B Members" shall be as set forth in the Articles of Incorporation for the Association.

Section 4. "Declarant" shall mean and refer to the Declarant as defined in the Declaration, its successors and assigns.

Section 5. "Declaration" shall mean and refer collectively to the Declaration of Covenants, Conditions, Restrictions and Easements of Liberty, a subdivision in Sarpy County, Nebraska recorded on November 20, 2017, as Instrument No. 2017-28042 as amended by the First Amendment to Declaration of Covenants, Conditions and Easements of Liberty recorded on May 24, 2021, as Instrument No. 2021-20087 applicable to the Properties, as further amended and restated from time to time.

Section 6. "Lot" shall mean and refer to any platted lot (other than platted outlots) shown upon any recorded subdivision map(s) of the Properties.

Section 7. "Member" shall mean and refer to those persons and/or entities entitled to membership as provided in the Declaration and Articles of Incorporation.

Section 8. "Owner" shall have the same meaning as in the Declaration.

Section 9. "Properties" shall mean and refer to all of Lots 1 through 170, inclusive, and Outlots A of Liberty, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska, and Lot 1 and Outlot A in Liberty Replat One, a subdivision as surveyed, platted and recorded in Sarpy County, Nebraska, and such additional lots as may become subject to the Declaration pursuant to the terms thereof.

ARTICLE III. MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting shall be held at such time as is designated by the Board of Directors. Each subsequent annual meeting of the Members shall be held each year, approximately one year from the previous annual meeting, on a date to be determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or the Vice President, or by the Board of Directors, and shall be called by the Secretary of the Association or other authorized person upon receipt by any officer of the Association of a written request signed by Members of the Association holding at least twenty-five percent (25%) of the voting power of the Association.

Section 3. Notice of Meetings. Written notice of any meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days, but not more than sixty (60) days, in advance of any such meeting to each Member entitled to vote thereat, addressed to such Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of such notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. Notice of any meeting may be waived either before or after the meeting.

Section 4. Quorum and Proxies. The presence of Owners owning at least ten percent of the Lots shall constitute a quorum for any regular or special meeting of the Members. A Member may attend a meeting in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association. Each proxy shall be revocable and shall automatically cease when the Member giving such proxy shall cease to be an Owner of a Lot or at such earlier time as shall be specified in the proxy. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy. No proxy shall be valid for more than three years from its date of execution. The death or incapacity of the Member appointing a proxy does not affect the right of the Association to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises authority under the appointment. Appointment of a proxy is revoked by the person appointing the proxy either attending any meeting and voting in person, or signing and delivering to the Secretary or other officer or agent authorized to tabulate proxy votes either a writing stating that the appointment of the proxy is revoked or a subsequent appointment form.

Section 5. Informal Action by Members. Any action required to be taken or which may be taken at a meeting of the Members may be taken without a meeting by obtaining the written consents of Members holding at least eighty percent (80%) of the voting power of the Association; provided however, if the matter voted on requires a greater percentage approval pursuant to the Articles of Incorporation, the Declaration or these Bylaws then such greater percentage shall govern the number of consents required to be obtained for approval of such matter. The written consents shall describe the action taken and shall be signed by the consenting Members. Such

consents shall have the same force and effect as a meeting vote of the Members and may be described as such in any articles or documents filed with the Secretary of State.

ARTICLE IV. **BOARD OF DIRECTORS**

Section 1. Number of Directors. The affairs of this Association shall be managed by a Board of three (3) directors provided, however, the number of directors may be increased or decreased (but to no fewer than three) from time to time by two-thirds (2/3) of the votes cast or a majority of the voting power of the Members, whichever is less at a meeting called for such purpose.

Section 2. Term of Office. Directors shall be elected for a term of one (1) year, and shall hold office until their successors shall be elected and qualified.

Section 3. Removal. Any director may be removed from the Board of Directors, with or without cause, by a majority vote of the votes cast by the Members of the Association at any meeting called for such purpose. In the event of death, resignation or removal of a director, his or her successor shall be selected by the affirmative vote of a majority of the remaining directors and shall serve for the unexpired term of the predecessor.

Section 4. Compensation. No director shall receive compensation for any services rendered to the Association in his capacity as a board member. However, any director may be reimbursed for actual expenses incurred in the performance of official duties or be employed by the Association to perform any budgeted services.

Section 5. Informal Action by Directors. The directors shall have the right to take any action in the absence of a meeting which could have been taken at a meeting by obtaining the written consent of all of the directors, which consent may be executed by the directors in counterparts. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 6. Director as Employee. Nothing herein contained shall prevent a director from also being an employee of the Association or being employed by the Association to perform any budgeted services.

Section 7. Quorum. A majority of the directors shall constitute a quorum at any meeting of the directors; but in no event shall a quorum consist of less than one-half of the number of directors so fixed or stated in the Articles of Incorporation. Any action taken by a majority vote of the directors present at any such meeting which has a quorum shall constitute an official act of the Board of Directors.

Section 8. Election. At each annual meeting of the Members of the Association, each member of the Board of Directors shall be elected to serve until the next annual meeting of the Members or until his or her successor shall have been duly elected and qualified. The Board of Directors is encouraged to seek nominees in advance of each annual meeting, however all

nominations shall be made at such annual meetings. Cumulative voting is not permitted. Each Member voting may cast as many votes as such Member shall be entitled to exercise under the provisions of the Declaration, for each director to be elected. Persons receiving the most votes shall be elected.

ARTICLE V.

DIRECTORS' MEETINGS

Section 1. Annual Meeting. The annual meeting of the Board of Directors shall immediately follow the annual meeting of the Members at which such directors shall be elected. No notice of such annual meeting shall be required.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called by the President or by twenty percent (20%) of the directors then in office, upon two (2) days prior notice of the meeting given personally, by mail, or by telephone. Notice of any meeting may be waived either before or after the meeting.

Section 3. Regular Meetings. Quarterly or other periodic meetings of the Board of Directors may be held as needed in addition to the annual meetings.

ARTICLE VI.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have, in addition to those powers under Nebraska law, and the Declaration, the power to:

- (a) Adopt and publish rules and regulations governing the personal conduct of the Members and their guests and invitees, and to establish penalties for the infraction thereof;
- (b) Suspend any Member's voting rights and right to receive Association benefits during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days, for infraction of any rules and regulations of the Association;
- (c) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration; and
- (d) Employ managers, independent contractors, and such other employees and agents, which individuals or entities may also be members of the Board of Directors, as the Board may deem necessary to accomplish the purposes of the Association set forth in the Declaration, and to prescribe their duties and set their compensation.

Section 2. Duties. In addition to those duties under Nebraska law and the Declaration, it shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all of its acts and of the corporate affairs at the registered office and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A Members who are entitled to vote;
- (b) Supervise all officers, agents and employees of the Association and see that their duties are properly performed;
- (c)
 - (1) Fix the amount of the periodic assessments against each Lot at least thirty (30) days in advance of each assessment period, taking into account the limitations of each Declaration and the differences in the limitations therein, if any;
 - (2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each assessment period;
 - (3) Commence collection activities against any Lot or Owner for unpaid assessments more than 30 days delinquent. If less severe collection procedures do not result in the payment of the delinquent assessments, the Board shall foreclose the lien against any Lot charged with the assessment or shall bring an action against the Owner personally obligated for the assessment, as, in the discretion of the Board, is most effective and expedient;
- (d) Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of the issuance of any such certificate. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Procure and maintain general liability insurance as needed, and directors and officers liability insurance for the Association, its officers and directors, if desired;
- (f) Cause all officers and employees having fiscal responsibilities to be bonded, as the Board may deem appropriate;
- (g) Perform any other acts necessary to carry out the obligations and purposes of the Association as described in the Declaration;

- (h) Keep a record of the names and addresses of the Members entitled to vote;
and

ARTICLE VII.

OFFICERS AND THEIR DUTIES

Section 1. Officers. The officers of the Association shall include a President, a Vice President, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article, and appointed by the Board of Directors as it shall deem appropriate.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. New offices may be created and filled at any meeting of the Board of Directors.

Section 3. Term. Each officer of this Association shall be elected to hold office for a term of one (1) year or until such officer's successor shall have been elected and qualified, except as to the first elected officers.

Section 4. Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board, or to the President or to the Secretary of the Association. Such resignation shall take effect upon delivery thereof, or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Such resignation or removal shall be without prejudice to the contract rights, if any, of the officer so removed, nor shall such resignation or removal adversely affect the officer's membership on the Board of Directors.

Section 5. Vacancies. A vacancy in any office may be filled by appointment by the Board. Any officer appointed to fill such vacancy shall serve for the remainder of the term of the officer replaced.

Section 6. Multiple Offices. Any person may hold two (2) or more offices, provided, however, that no person shall at the same time hold the offices of President and Secretary, or President and Vice President.

Section 7. Duties of Officers:

- (a) The President shall perform all duties as may be prescribed by the Board of Directors, and shall preside at all meetings of the Members and Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments on behalf of the Association as authorized by the Board of Directors.
- (b) The Vice President shall act in place of the President in the event of the President's absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required by the Board of Directors.

- (c) The Secretary shall record the votes and keep minutes of all meetings and proceedings of the Board of Directors and of the Members; shall be custodian of the corporate records; shall serve notice of meetings of the Board and of the Members; shall keep current records showing the Members of the Association together with their addresses; and shall perform such other duties as may be required by the Board of Directors.
- (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association; shall disburse such funds as directed by the Board of Directors or the President or, in the absence of the President, the Vice President; shall sign all checks and promissory notes of the Association, along with any other person designated to sign the same by the Board of Directors; shall keep proper books of account; shall prepare an annual budget, and a statement of income and expenditures of the Association; and shall perform such other duties as may be required by the Board of Directors. The Treasurer shall also ensure that the books of the Association are reviewed annually for tax return purposes and compliance with all applicable state statutes.

ARTICLE VIII. COMMITTEES

The Board of Directors may, by majority vote, designate and appoint one or more committees to provide assistance to the Board of Directors in carrying out the purposes of the Association. Upon the Declarant's filing of a statement terminating its status as the Declarant under the Declaration, the Board shall appoint an architectural control committee to execute and enforce the provisions of the Declaration relating to architectural control. No committee, however, shall operate to relieve the Board of any responsibility imposed upon it by law, nor have and exercise the authority of the Board of Directors in the management of the Association. Each committee shall consist of two or more directors.

ARTICLE IX. BOOKS AND RECORDS

The books, records of account, and minutes of the proceedings of the Members, Board of Directors, and committees having the authority of the Board of Directors, and papers of the Association shall be kept and retained at all times, during reasonable business hours, subject to inspection by any Member. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X. **INSURANCE**

The Association shall purchase and provide comprehensive general liability coverage insurance as shall be determined from time to time by the Board of Directors of the Association. The Association, in addition to the foregoing, shall provide directors and officers liability coverage insurance for the Association, for its officers, and members of the Board of Directors, if determined by the Board of Directors to be desirable. Finally, if the Association has any employees of any nature, the Association shall purchase and provide Worker's Compensation Insurance for all employees who may come within the scope of Nebraska Worker's Compensation laws.

ARTICLE XI. **ASSESSMENTS**

As more fully provided in the Declaration, each Member other than the Declarant is obligated to pay to the Association annual assessments and special assessments which are secured by a continuing lien upon the Lot or parcel against which the assessment is made. Any assessment which is not paid when due shall be delinquent. If any assessment is not paid when due, such assessment shall bear interest from the date of delinquency at the rate provided in the Declaration, and the Association may bring an action at law against the Owner personally obligated to pay the same, or may foreclose the lien of such assessment against the property through proceedings in any Court having jurisdiction of actions for the enforcement of such liens. Should any part of any assessment remain unpaid for more than sixty (60) days after the due date, the Association may declare the entire unpaid portion of such assessment for said year to be immediately due and thereafter delinquent. No Owner may waive or otherwise escape liability for the assessments provided herein by abandonment or transfer of such Owner's Lot or parcel except as set forth in writing by the Board of Directors.

ARTICLE XII. **MISCELLANEOUS**

Section 1. These Bylaws may be amended at any regular or special meeting of the Members by a vote of two-thirds (2/3) of the votes cast or a majority of the voting power, whichever is less.

Section 2. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

Section 3. The classes of membership and voting rights of the Members are as set forth in the Articles of Incorporation.

ARTICLE XIII. **FISCAL YEAR**

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of each year, except that the first fiscal year of the Association shall begin with the date of incorporation.

**FIRST AMENDMENT TO BYLAWS
OF
LIBERTY HOMEOWNERS ASSOCIATION, INC.**

Article IV, Sections 1 and 2 of the Bylaws are amended and replaced in their entirety as follows:

Section 1. Number of Directors. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than seven (7) directors. From time to time thereafter, the number of directors may be adjusted by vote of the Members at the annual meeting of the Members.

Section 2. Term of Office. Commencing with the annual meeting of the Association in 2025, the Members entitled to vote shall elect one-third (1/3) of the total number of Directors for a term of one (1) year, one-third (1/3) for a term of two (2) years, and one-third (1/3) for a term of three (3) years; and at each annual election thereafter, the Members entitled to vote shall elect Directors to replace the total number of Directors whose term is then expiring.