

**ARTICLES OF INCORPORATION
OF
LaVISTA AT LIGHTHOUSE POINT CONDOMINIUM ASSOCIATION**

The undersigned, acting as the incorporator of a nonprofit corporation under the Nebraska Nonprofit Corporation Act, adopts the following Articles of Incorporation for such Corporation.

**ARTICLE I.
Name**

The name of this Corporation shall be:

LaVISTA AT LIGHTHOUSE POINT CONDOMINIUM ASSOCIATION

ARTICLE II.

The Corporation is a mutual benefit corporation.

**ARTICLE III.
Initial Registered Office and Initial Registered Agent**

The street address of the Corporation's initial registered office is: 15 Lakeview Drive, Kearney, Nebraska 68845, and the name of the initial registered agent at such address is Carlos F. Segura.

**ARTICLE IV.
Name and Address of Incorporator**

The name and street address of the Incorporator is as follows:

**Segura Arrieta Construction, Inc., a Nebraska Corporation
15 Lakeview Drive
Kearney, NE 68845**

ARTICLE V.

The Corporation shall have members.

ARTICLE VI.
Purposes and Powers

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the management, maintenance, preservation and control of a certain condominium project known as LaVista at Lighthouse Point Condominiums , laid out on the real estate described as Exhibit "A" attached hereto and incorporated herein by reference, and to protect the value and desirability of said condominium and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

- (a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of LaVista at Lighthouse Point Condominiums, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the office of the Register of Deeds of Buffalo County, Nebraska, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;
- (b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;
- (c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;
- (d) borrow money, and with the assent of two-thirds (2/3) of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (e) dedicate, sell or transfer all or any part of the common elements, or limited common elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by eighty percent (80%) of the members,

agreeing to such dedication, sale or transfer, including eighty percent (80%) of the votes allocated to units not owned by the Declarant; and further that all owners of any units to which a limited common element is allocated must agree in order to convey that limited element or subject it to a security interest;

- (f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property and common elements or limited common elements, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the members; and
- (g) have and exercise any and all powers, rights and privileges which a corporation organized under the Nebraska Nonprofit Corporation Act may now or hereafter have or exercise.

ARTICLE VII.

The names and street addresses of the individuals who are to serve as the initial members of the Board of Directors of the Corporation, also referred to as the Executive Board, are set forth below:

Carlos F. Segura
15 Lakeview Drive
Kearney, NE 68845

Mariela Arrieta
15 Lakeview Drive
Kearney, NE 68845

Martha Rojas
5405 Avenue E
Kearney NE 68847

ARTICLE VIII.

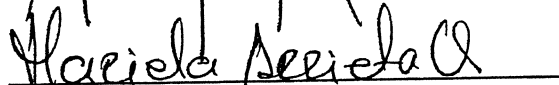
The corporation may be dissolved by agreement of unit owners of units of LaVista at Lighthouse Point Condominiums to which at least eighty percent (80%) of the votes in the Association are allocated, all pursuant to the Declaration of LaVista at Lighthouse Point Condominiums as filed or to be filed with the Register of Deeds of Buffalo County, Nebraska, and pursuant to Neb. Rev. Stat. §76-855 (as amended), provided that the Association shall continue in existence with all powers it had before the dissolution vote until such time as assets of the Condominium and the Association or either sold or distributed. The proceeds of any sale of the Condominium property

and Association property, or the Condominium property and Association property as distributed in kind, must be distributed to unit owners and lien holders as their interests may appear, in proportion to the respective interest of unit owners.

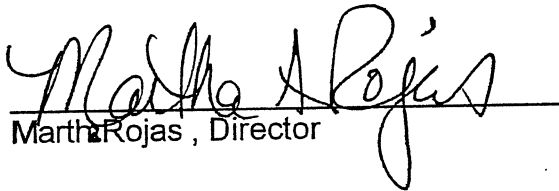
Dated this 7th day of July, 2004.



Carlos F. Segura, Director



Mariela Arrieta, Director



Martha Rojas, Director

Segura Arrieta Construction, Inc.,
a Nebraska Corporation

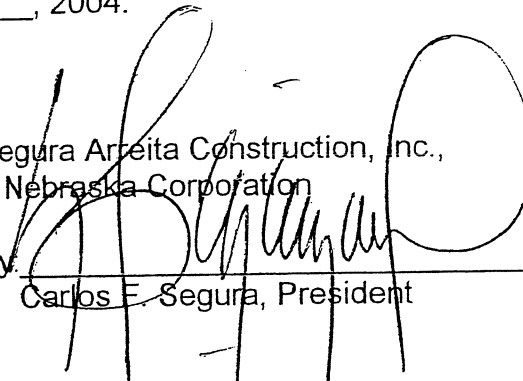
By 
Carlos F. Segura, President

Exhibit "A", Page 1

Lot 1, Block 7, Lighthouse Point, an Addition to the City of Kearney, Buffalo County, Nebraska, Except: a tract of land being part of Lot 1, Block 7, Lighthouse Point, an addition to the City of Kearney, Buffalo County, Nebraska, more particularly described as follows: Beginning at the Northwest Corner of Lot 1, Block 7, in said addition, said point also being the Northeast Corner of Lot 2, Block 7, in said addition, and assuming the line common to Lot 1 and 2 as bearing South $00^{\circ} 15' 28''$ W and all bearings contained herein are relative thereto; thence South $00^{\circ} 15' 28''$ W and on the line common to Lot 1 and Lot 2 a distance of 156.95 feet to the Southwest Corner of Lot 1 and the Southeast Corner of Lot 2; thence North $89^{\circ} 50' 26''$ E and on the South line of Lot 2, Block 7 in said addition (if extended east) a distance of 33.0 feet; thence North $00^{\circ} 15' 28''$ E and parallel with the West line of Lot 1 and the East line of Lot 2, Block 7 in said addition, a distance of 166.65 feet to a point that intersects on the South right-of-way line of 43rd Street, a street in the City of Kearney, Buffalo County, Nebraska; thence southwesterly on the aforesaid South right-of-way line of 43rd Street a distance of 34.49 feet to the place of beginning.