RUNWAY 29 CONDOMINIUM

AMENDED DECLARATION OF CONDOMINIUM OWNERSHIP
AND
DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS

This Amended Declaration of Condominium Ownership and Declaration of Restrictions, Covenants and Conditions revises the Declaration of Condominium Ownership and Declaration of Restrictions, Covenants and Conditions recorded March 23, 2023 at 3:19 p.m. as Document No. 953295.

1. **Submission of Real Property**. VahnSzark Enterprises, LLC, a North Dakota limited liability company ("Declarant"), submits the following land in fee simple, together with the buildings and improvements erected thereon (hereafter collectively called the "Condominium") to the provisions of Chapter 47-04.1 of the North Dakota Century Code:

   Lots Six and Seven, in Block One, of Airway Avenue Addition to the City of Bismarck, situate in the County of Burleigh and the State of North Dakota. ("Property").

2. **Name and Address**. The Condominium shall be known as Runway 29 Condominium. It is located at 2214 Lockheed Drive, Bismarck, ND 58504. Access shall be from Lockheed Drive in Bismarck, North Dakota.

3. **Definitions**.

   (a) "Board of Managers" or "Board" shall mean the administrative body established by the Unit Owners as provided in the Bylaws. There shall be a total of three members on the Board of Managers.

   (b) "Board of Directors" shall mean the administrative body established by the Amended and Restated Bylaws of Airway Avenue Addition Maintenance Association ("Master Bylaws").

(c) "Bylaws" shall mean the Bylaws as required under the provisions of Chapter 47-04.1-07, attached hereto as Exhibit "C."

(d) "Common Drive and Parking Area" shall mean the drive and parking area as shown on Exhibit "D" for the project.

(e) "Master Project" shall mean the Development as defined in the Airway Avenue Addition Amended and Restated Operation, Maintenance and Easement Declaration ("Master Declaration").

(f) "Mortgage" shall mean any instrument given as security for the performance of an obligation.

(g) "Mortgagor" shall mean the party executing such instrument as security.

(h) "Owner" or "Owner(s)" shall mean the record Owners, whether one or more persons or entities, of fee simple title to any "Unit" which is part of the Project, including contract purchasers, but excluding those having such interest merely as security for the performance of an obligation. In the case of a Unit which is vested of record in a trustee pursuant to North Dakota statutes, legal title shall be deemed to be in the trustee.

(i) "Project" shall mean the entire parcel of real property divided or to be divided into condominiums, including all structures on the real property submitted to the condominium project.

(j) "Property or Properties" shall mean that certain real property described in Section 1 above.

(k) "Unit" shall mean a space consisting of a building and its associated curtilage designated for separate ownership, and not owned in common with the owners of other condominiums in the Project and shall be bounded by the Unit boundaries identified on Exhibit "D". Ownership of more than one Unit is allowed.

4. **Structure**. When complete, the condominium will consist of five (5) separate buildings containing a total of 29 Units. The Declarant reserves the right to lease Units on the Property. A drawing reflecting the proposed layout of the buildings is attached hereto as Exhibit "D".

5. **Units**. Attached as Exhibit "A" is a list of all of the Units in the Project, their Unit designations, location, and fractional interest, which each Unit represents in the Project. Attached, as Exhibit "D" is a diagrammatic plot plan. The diagrammatic plot plan shows the surface of the land and the approximate dimension, relative location, and

identification of each Unit.

6. **<u>Fractional Interests</u>**. The fractional interest which each Unit bears to the entire project and the respective undivided interest in the Common Elements attributable to each Unit is set forth on Exhibit “A”.

7. **<u>Dimensions of Units</u>**. The dimensions of Units are identified on the diagrammatic plot plan attached hereto as Exhibit "D".

8. **<u>Use of Units</u>**. Each of the Condominium Units shall be used for commercial operations or for such other uses as are allowed under the zoning ordinances of the City of Bismarck and by the Board. Notwithstanding the aforementioned language, the following commercial operations are prohibited:

(a) <u>Unlawful</u>. Any unlawful or illegal use, or other use not allowed by restrictive covenant, contract or otherwise.

(b) <u>Hazardous</u>. In a dangerous or hazardous manner.

(c) <u>Nuisance</u>. As a nuisance, or as an obnoxious use by reason of unsightliness or excess emission of odors," dust, fumes, smoke, liquid waste, noise, glare, vibration, or radiation, including but not limited to any vehicle repair or detailing business.

(d) <u>Adult Entertainment</u>. As an adult bookstore, nightclub or discotheque, massage parlor, or any other establishment, which provides live adult entertainment or which sells, rents, or exhibits pornographic or obscene materials.

(e) <u>Pawn Shop</u>. As a second-hand store, flea market, pawnshop, government surplus store, Goodwill Store, salvage store, Salvation Army Store, surplus store, or liquidation store.

(f) <u>Daycare</u>. As a daycare, preschool, school, or other childcare establishment.

(g) <u>Miscellaneous</u>. As a theater or cinema; circus; carnival; bowling alley; bingo parlor, casino, off track betting facility, or any betting establishment.

9. **<u>Common Elements</u>**. The common elements consist of the entire condominium, other than the Units, including, without limitation, the following:

(a) The land on which the building is erected;

(b) Common drives and driveways, mailbox areas, sidewalks, maintenance and storage facilities, mechanical and equipment spaces, yards, landscaping, trees, and bushes located upon the Common Area.

(c) All central and appurtenant installations for services such as sewer, power, light, telephone, gas, hot and cold water, heat, and refrigeration (including all pipes, ducts, wires, cables, and conduits used in connection therewith) located upon the Common Area.

(d) All sewer and water pipes in the Common Areas.

(e) The driveway and parking area.

(f) The "Board of Directors", as established pursuant to the Master Declaration and Master Bylaws, has broad authority in all matters of exterior common area in the condominium Master Project, including Common Utility Lines and Access Roads.

(g) All other parts of the condominium Project and all apparatus and installations existing on the property for common use or necessity, or convenient to the existence, maintenance, or safety of the condominium, including but not limited to those indicated on the Exhibits attached hereto.

10. **Common Areas**. "Common Area" shall mean the space identified on Exhibit "B" as Common Area (including the improvements thereto), to be maintained by the Condominium Association for the common use and enjoyment of the Owners.

11. **Encroachments**. If any portion of the Common Elements shall encroach upon any Unit, or if any Unit shall encroach upon any other Unit or upon any portion of the Common Elements as a result of the construction of the building, or as a result of the settling or shifting of the Unit, a valid easement for the encroachment and for its maintenance shall exist so long as the Unit stands.

12. **Property Rights in Common Areas**. Every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Areas. These rights shall be appurtenant to and shall pass with the title to a Unit, subject to the following provisions:

(a) Charges. The right of the Declarant or Board of Managers to charge reasonable fees for the upkeep and continuing serviceability of the Common Areas and any other Common Elements.

(b) Suspension of Voting Rights. The right of the Declarant or Board of Managers to suspend the voting rights of, and rights of use of

Common Areas by an Owner for any period during which any assessment against a Unit remains unpaid.

(c) Easements and Prior Recorded Instruments. Any and all easements reserved or created herein and any and all prior recorded instruments.

(d) Rules and Regulations. The right and power of the Declarant or Board of Managers to promulgate reasonable and uniformly--applicable Rules and Regulations governing the use of and conduct upon the Common Areas, including the right to assess fines for violation of such Rules and Regulations.

13. **Condominium Units Subject to Declaration, Bylaws, Rules and Restrictions**. All present and future Owners, tenants, and occupants of Units shall be subject to, and shall comply with the provisions of the governing documents for Airway Avenue Addition Maintenance Association, this Declaration, the Bylaws, and all rules and regulations adopted pursuant thereto, as these instruments may be amended from time to time (collectively "Governing Documents"). The acceptance of a deed or conveyance, or the execution of a lease, or the occupancy of any Unit shall constitute an acceptance of the provisions of such instruments, as they exist initially and as amended from time to time. The provisions contained in such instruments shall be covenants running with the title to the Unit and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and fully stipulated in each deed, conveyance, or lease thereof.

14. **Covenant for Assessment**. The Board of Managers has the power and duty to assess Common Area charges. The Declarant hereby covenants for each Unit, and each Owner of any Unit by acceptance of a deed, is deemed to covenant and agree to pay to the Board of Managers all annual assessments or charges and all special assessments for maintenance of and capital improvements to, the Common Areas, as well as all assessments levied by the Board of Directors related to maintenance and repair of the Master Project. Such assessments are to be established and collected as provided hereinafter. The Board of Managers shall meet periodically, but no less often than annually, to establish periodic assessments for maintenance of the Common Areas and an assessment for a reserve fund to fund projected necessary capital improvements, such as eventual replacement of the pavement on the Common Drive. The maintenance assessment and the capital improvement assessment shall be in such amounts and payable in such intervals as the Board of Managers shall from time to time establish and direct. If not timely paid, the maintenance and capital improvement assessments, together with (a) interest at four percent (4%) over the prime rate as published in The Wall Street Journal from time to time, and (b) costs and reasonable attorney's fees, shall be charged to the Unit and shall be a continuing lien upon the property against which such assessment is made. Each such assessment, together with interest and attorney's fees, shall also be and remain the obligation of the person or entity who was the Unit Owner of such property at the time the assessment fell due. The failure to pay shall give the Board

of Managers the right to file and pursue a lien on Owner's Unit or property. The interest chargeable, and the attorney's fees collectable, shall never be in excess of that allowed by law.

Until such time as assessments are established by the Board of Managers, all assessments shall be established by the Declarant. In the event that Declarant decides to add additional land and/or buildings to the Condominium, the fractional interest of all Units will be recalculated.

15. **Purpose of Assessment**. The assessments levied by the Board of Managers shall be used exclusively for improvements to and maintenance of the Common Areas and other Common Elements of the Project, Master Project, and as provided in the Governing Documents.

16. **Allocation Unit Owner Negligence**. Notwithstanding the fractional interest of each Unit Owner for common assessments, in the event that any repairs or maintenance are required as a result of the negligence of a Unit Owner or any invitees, employees, agents or customers of a Unit Owner, then in that event, that Unit Owner shall be solely responsible for the repairs and maintenance to the Common Areas.

17. **Remedies for Nonpayment of Assessments**. Any assessment not paid within thirty (30) days after the due date shall accrue interest from the due date at the rate specified in the Covenant for Assessment (Article 14 above), subject to the interest limitations therein stated, and such assessment shall constitute a lien on the Unit, to be pursued at the discretion of the Board of Managers. The Board of Managers may pursue collection using force of law, foreclosure, or other remedies against the Unit and/or Unit Owner(s). No Unit Owner may waive the benefit of or otherwise escape liability for the assessments by nonuse of the Common Areas or by abandonment of a Unit.

18. **Subordination of Lien**. The lien for assessment or fines provided for herein shall be subordinate to the lien of any first mortgage and is extinguished upon foreclosure of such mortgage (subject to redemption). No foreclosure sale shall relieve such Unit for liability for any assessment coming due after foreclosure sale.

19. **Common Area Maintenance and Repair**. The Board of Managers shall establish an ongoing plan to keep the Common Areas in good repair and maintenance and shall levy sufficient assessments to repair or replace the Common Drive and parking.

20. **Amendment to Declaration**. The provisions of this Declaration may be changed or modified by Declarant prior to transferring responsibility to the Association, and otherwise may be amended by an acknowledged instrument in writing setting forth such change, modification, or rescission, executed by the Board of Managers of the condominium, upon the majority vote of all the Unit Owners. However, the holders of all first mortgages of record against one or more of the Units, to the extent the mortgage was acquired in good faith and for value, must have consented in writing to each such change,

modification, or rescission, in order for such change, modification or rescission to be binding upon it. Such consent shall not be withheld unreasonably or in bad faith. A failure of such mortgagee to respond to the amendment request within 30 days shall constitute consent of the mortgagee. A change, modification or rescission is binding on the Unit Owners and consenting mortgagees, irrespective of the failure of one or more mortgagees to so consent. If any provision of the Bylaws requires the consent or agreement of all of the Unit Owners and/or lien holders, then any instrument changing, modifying, or rescinding any provisions of this Declaration with respect to such action shall be signed by all of the Unit Owners and/or all lien holders required. No amendment shall be made which will materially adversely affect the Declarant as sponsor and developer of the Project.

21. **Waiver**. No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce it, irrespective of the number of violations which may occur, or their duration.

22. **Restrictions, Covenants and Conditions**.

(a) Signs; Unsightly Objects; Nuisances. Only signs approved by the Board of Managers will be used or permitted except (1) existing signs and replacements thereof of the same or smaller dimensions, and (2) one "for sale" or "for rent" sign which may be placed outside by a Unit Owner, in such size and at such place as the Board of Managers may designate. No storage of dangerous or hazardous materials will be permitted in the Project nor may any equipment be installed which could endanger the health of or unreasonably disturb the Owner of any other Unit.

(b) Trash Removal. All trash containers shall be kept in a location specified by the Board of Managers.

(c) Flags and Lighting. No outside flags, banners, lighting, seasonal lighting, outside hookups, displays, other signage or any attachment not in the Project upon the date of this Declaration will be permitted without approval of the Board of Managers.

(d) Sound Systems. Any paging system, sound system or other radio amplification is expressly prohibited outside of a Unit.

(e) No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging his Unit which does not include the appurtenant interests. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed, and taken to include the interest or interests so omitted, even though it shall not be expressly mentioned or described therein. No part or the appurtenant interests of any Unit may be conveyed, except as part of a conveyance of the Unit to which such interests are appurtenant.

(f) Notice of Conveyance. Any Unit Owner intending to convey his Unit must give the Board of Managers and the Declarant notice of such conveyance prior to the time that any Unit Owner executes a Purchase Agreement for the sale of the Unit. In the notice, the Unit Owner will provide the Board of Managers and the Declarant with the proposed purchase price and other essential terms of the sale. The purchase price shall be based upon a bonafide offer previously received by the Unit Owner. After receiving the notice, the Declarant shall have a period of 20 days within which to elect to purchase the Unit upon the same terms and conditions. In the event Declarant does not elect to purchase the Unit under those terms and conditions, the Unit Owner shall have the right to sell the Unit to the bonafide purchaser, but only upon the same terms and conditions offered to the Declarant. Any notices to the Board of Managers and to the Declarant shall be sent by certified mail, return receipt requested.

In the event Declarant elects to purchase the Unit pursuant to this right of first refusal, the transaction shall be closed under the terms of the offer within 120 days thereafter.

In the event Declarant declines the right of first refusal, the Unit Owner must advise the intended Purchaser that the Purchaser will be subject to and shall be deemed to have accepted the provisions of the Declaration, Bylaws and Rules and Regulations in accordance with the provisions of the Declaration and the Bylaws.

(g) Enforcement. The Board of Managers or any Unit Owner, shall have the right to enforce any and all provisions hereof, by any proceeding at law or in equity. Failure by the Board of Managers or by any Unit Owner to enforce any provision shall in no event be deemed a waiver of the right to do so thereafter.

(h) Term. The covenants and restrictions of this Declaration shall run with and bind the land, Units and Unit Owners for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive period of ten (10) years, unless canceled, effective at the expiration of the then-existing term, in the manner provided for amendment of this Declaration.

(i) Notices. All notices to the Board of Managers shall be sent by registered or certified mail, c/o the Managing Agent, or if there is no

Managing Agent, to the office of the Board of Managers or to such other address as the Board of Managers hereafter designate from time to time. All notices to any Unit Owner shall be sent by registered mail or certified mail to the Owner's Unit address or to such other address as may have been designated by him from time to time, in writing, to the Secretary of Board of Managers. All notices to mortgagees shall be sent by registered or certified mail to their respective addresses, as shown of record as designated by them from time to time in writing to the Board of Managers. All notices of change of address shall be deemed to have been given when received.

(j) Payment of Assessments. No Unit Owner shall be permitted to convey his Unit unless and until he shall have paid in full all unpaid common charges then due against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

23. **Storage of Trailers and Commercial Vehicles**. Declarant reserves the right to adopt reasonable rules and regulations for the parking and storage of equipment, materials, trailers, and commercial vehicles. Each Unit Owner's personal property shall be kept inside that Unit Owner's Unit.

24. **Parking**. Each Unit Owner shall have the right to use the parking spaces immediately adjacent to that Unit Owner's Unit. No overnight parking is allowed. Additional parking rules and restrictions may be set forth in Rules and Regulations to be adopted by the Declarant or Board of Managers.

25. **Severability**. If any provision of this Declaration or of the Bylaws or other instruments made a part thereof is held to be invalid, the validity of the remainder of this Declaration, the Bylaws or other instruments made a part thereof, and the application of any other provisions, shall not be affected thereby, which provisions shall remain in full force and effect.

26. **Law Controlling**. This Declaration, the condominium plat and plans and Bylaws shall be construed and controlled by and under the laws of the State of North Dakota.

27. **Voting Rights**. Voting rights shall be established through the Bylaws, which may reflect voting rights in terms of the fractional interests shown on Exhibit "A", or other distinctions such as voting by Unit, or a combination of the two. However, any change in voting rights requires unanimous approval.

28. **Transfer by Declarant**. Within 120 days after the date 90% of the Units have been conveyed to Unit purchasers, responsibility for Association management shall be transferred by Declarant to the Association, and the Association shall follow the

provisions of the Governing Documents, including enforcement of the same. Until transferred to the Association, the Declarant shall have the power of the Board of Managers.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be duly executed this 28th day of March, 2023.

[the next page is the signature page]

DECLARANT
VahnSzark Enterprises, LLC

By: [signature]
Terry Stevahn
Its: President

STATE OF NORTH DAKOTA)
)ss.
COUNTY OF Burleigh)

On this 28th day of March, 2023, before me personally appeared Terry Stevahn, known to me to be the President of VahnSzark Enterprises, LLC, the limited liability company that is described in the foregoing instrument, and acknowledged to me that such was executed on behalf of said company.

[SEAL]

KELSEY LARSEN
Notary Public
State of North Dakota
My Commission Expires Nov 28, 2026

Kelsey Larsen
Notary Public
My Commission Expires:

BNC National Bank a/k/a BNCCORP, Inc. does hereby ratify, confirm, and dedicate the above Declaration of Condominium Ownership and Declaration of Restrictions, Covenants and Conditions, and does hereby join in the execution, delivery and filing of said Declaration of Condominium Ownership and Declaration of Restrictions, Covenants and Conditions.

BNC National Bank a/k/a BNCORP, Inc.

By: [signature]
Wayne Harvison
Its: Vice President

STATE OF NORTH DAKOTA)
) ss.
COUNTY OF ~~CASS~~ Burleigh)

On this 28th day of March, 2023, before me, personally appeared Wayne Harvison, known to me to be the Vice President of BNC National Bank a/k/a BNCORP, Inc. that is described in, and that executed the foregoing instrument, and acknowledged to me that BNC National Bank a/k/a BNCORP, Inc. executed the same.

(SEAL)

KELSEY LARSEN
Notary Public
State of North Dakota
My Commission Expires Nov 28, 2026

Kelsey Larsen
Notary Public
My Commission Expires: ____________

EXHIBIT "A"

RUNWAY 29 CONDOMINIUM

UNITS AND FRACTIONAL INTERESTS

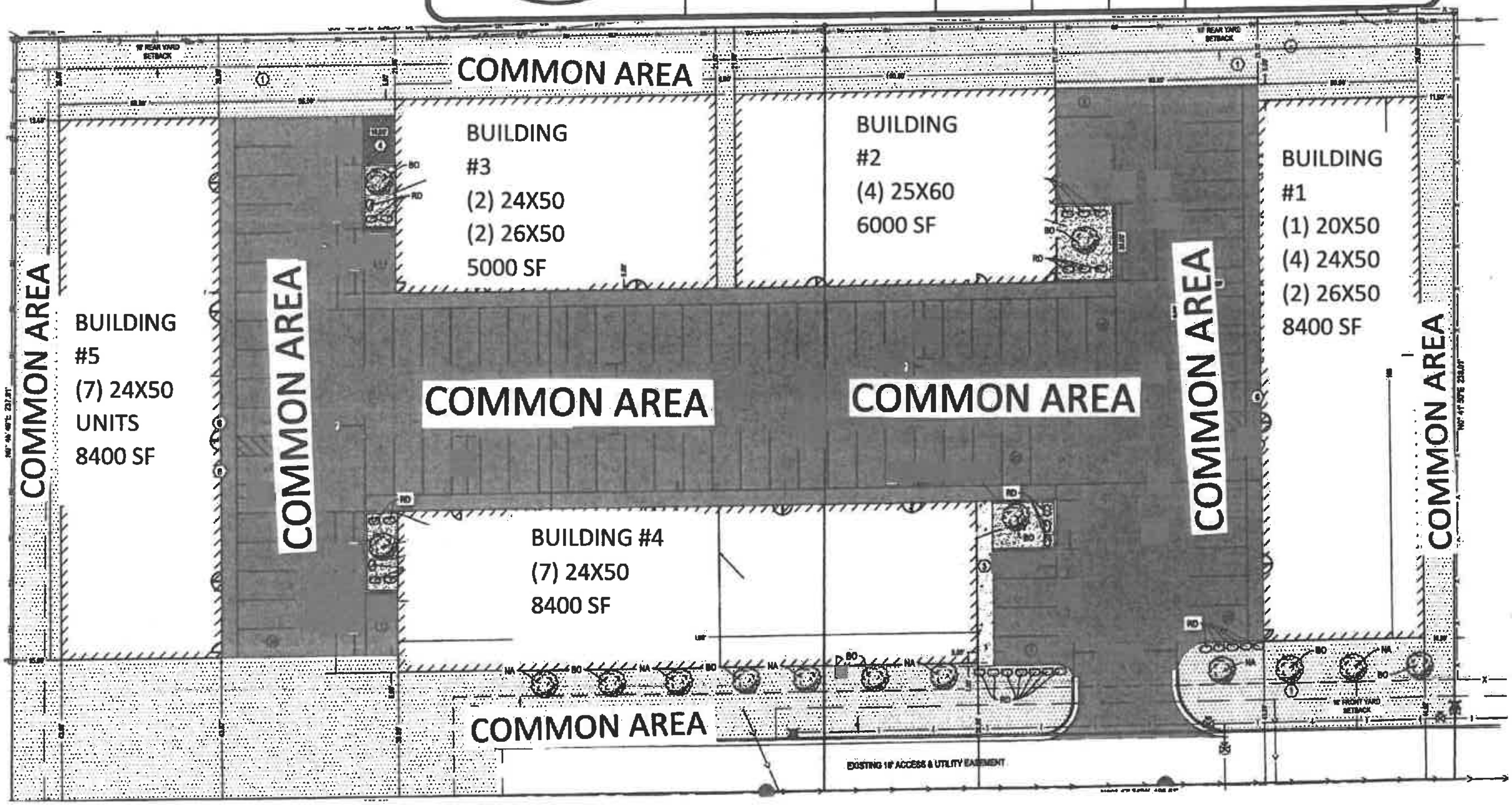
Units	Fractional Interests
Building #1	
Unit A	1/29th
Unit B	1/29th
Unit C	1/29th
Unit D	1/29th
Unit E	1/29th
Unit F	1/29th
Unit G	1/29th
Building #2	
Unit A	1/29th
Unit B	1/29th
Unit C	1/29th
Unit D	1/29th
Building #3	
Unit A	1/29th
Unit B	1/29th
Unit C	1/29th
Unit D	1/29th
Building #4	
Unit A	1/29th
Unit B	1/29th
Unite	1/29th
Unit D	1/29th
Unit E	1/29th
Unit F	1/29th
Unit G	1/29th
Building #5	
Unit A	1/29th
Unit B	1/29th
Unit C	1/29th
Unit D	1/29th
Unit E	1/29th
Unit F	1/29th
Unit G	1/29th

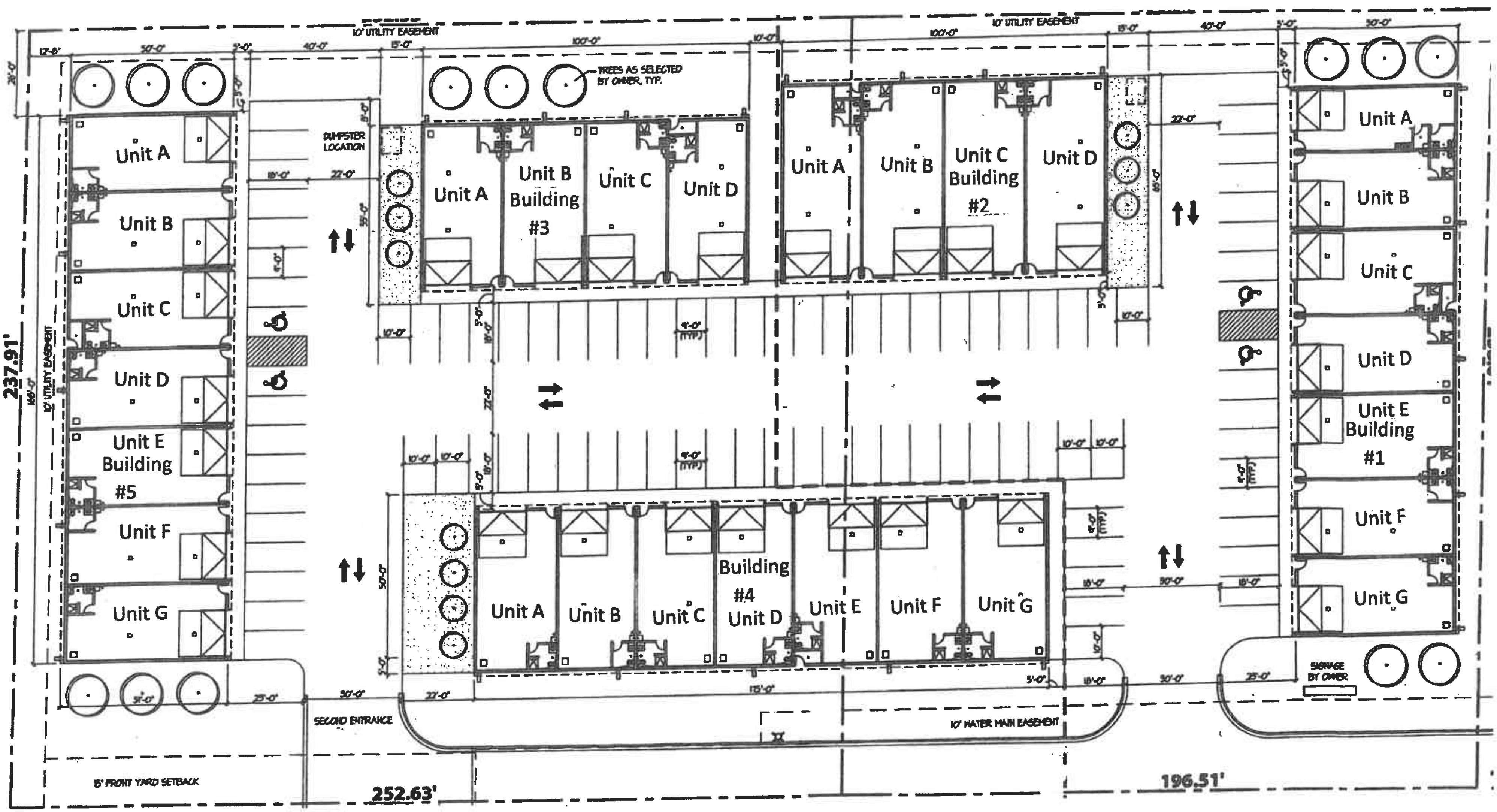
EXHIBIT "B"

RUNWAY 29 CONDOMINIUM 2214 LOCKHEED DRIVE	DATE: March 21, 2023	SHEET NO: 1
NO. 1 · DATE 03/21/23 · DESCRIPTION EXHIBIT	PROJECT NO: 005700 · DRWN BY: NWN · APPD BY: -	SHEET TITLE: EXHIBIT B

MOUNTAIN PLAINS LLC
1300 TACOMA AVENUE, SUITE A | BISMARCK, ND 58504
(701) 557-3348 | WWW.MTNPLAINS.COM

REGISTERED PROFESSIONAL ENGINEER
NICK W. NUSTAD
PE-29967
DATE 21 MAR 2023
NORTH DAKOTA





RUNWAY 29 CONDOMINIUM
2214 LOCKHEED DRIVE

EXHIBIT "D"

SITE DATA

SITE AREA	TOTAL	106,737 SF (2.45 ACRES)
	LOT 6	60,078 SF (1.38 ACRES)
	LOT 7	46,659 SF (1.07 ACRES)

PROPOSED NEW BUILDINGS 29 Units

BUILDING #1	(7) UNITS = 8,400 SF
BUILDING #2	(4) UNITS = 6,000 SF
BUILDING #3	(4) UNITS = 5,000 SF
BUILDING #4	(7) UNITS = 8,750 SF
BUILDING #5	(7) UNITS = 8,400 SF
TOTAL SF:	36,550 SF

CITY PARKING REQUIREMENTS

BUILDING #1:	8,400SF/400 =	21 STALLS
BUILDING #2:	6,000SF/400 =	15 STALLS
BUILDING #3:	5,000SF/400 =	13 STALLS
BUILDING #4:	8,750SF/400 =	22 STALLS
BUILDING #5:	8,400SF/400 =	21 STALLS
PARKING REQUIRED		92 STALLS
PARKING PROVIDED		92 STALLS

PROPOSED USE SHOP-CONDOS

LOT ZONING MA - LIGHT INDUSTRIAL

SETBACKS

BUILDING	
FRONT-SOUTH (LOCKHEED DRIVE)	15'
BACK-NORTH	10'
SIDE-EAST	0'
TOTAL LOT SF	106,737 SF
MAX IMPERVIOUS SURFACES	73% (77,918 SF)
ACTUAL IMPERVIOUS SURFACES	75,888 SF
MIN. PERVIOUS SURFACES	27% (28,819 SF)
ACTUAL PERVIOUS SURFACES	30,849 SF
MAX HEIGHT	75'

RUNWAY 29 CONDOMINIUM
2214 LOCKHEED DRIVE

EXHIBIT "D"

HTG architects

www.htg-architects.com
Minneapolis Bismarck

505 E. Main Ave., Suite 250-B
Bismarck, ND 58501
Tel: 701.751.4558

PROJECT

TERRY STEVAHN

SHOP-CONDO LAYOUTS

2214 LOCKHEED DRIVE

BISMARCK, ND

ISSUED SET 08/30/2022
REVISIONS

DATE	NO.	

I HEREBY CERTIFY THAT THIS PLAN, SPECIFICATION OR REPORT WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION, AND THAT I AM A DULY LICENSED ARCHITECT UNDER THE LAWS OF THE STATE OF NORTH DAKOTA

DAN SCHAFF

2596 REG. NO. — 08/30/2022 DATE

SITE PLAN

DRAWN BY: SRC CHECKED BY: DS

A1

224101

EXHIBIT "D"
RUNWAY 29 CONDOMINIUM
UNIT SIZES

UNITS	SIZES
BUILDING #1	
Unit A	20 x 50
Unit B	24 x 50
Unit C	26 x 50
Unit D	24 x 50
Unit E	26 x 50
Unit F	24 x 50
Unit G	24 x 50
BUILDING #2	
Unit A	25 x 60
Unit B	25 x 60
Unit C	25 x 60
Unit D	25 x 60
BUILDING #3	
Unit A	26 x 50
Unit B	24 x 50
Unit C	24 x 50
Unit D	26 x 50
BUILDING #4	
Unit A	24 x 50
Unit B	24 x 50
Unit C	24 x 50
Unit D	24 x 50
Unit E	24 x 50
Unit F	24 x 50
Unit G	24 x 50
BUILDING #5	
Unit A	24 x 50
Unit B	24 x 50
Unit C	24 x 50
Unit D	24 x 50
Unit E	24 x 50
Unit F	24 x 50
Unit G	24 x 50

EXHIBIT C

BYLAWS
OF
RUNWAY 29 CONDOMINIUM

ARTICLE I
Plan of Condominium Unit Ownership

Section 1. Condominium Unit Ownership. The property located at 2214 Lockheed Drive, Bismarck, ND 58504 ("Condominium") has been submitted to condominium ownership under Chapter 47-04.1 of the North Dakota Century Code, at the same time as the adoption of these Bylaws. The condominium project is erected upon the property located in Burleigh County, State of North Dakota legally described as follows, to-wit:

> Lots Six and Seven, in Block One, of Airway Avenue Addition to the City of Bismarck, situate in the County of Burleigh and the State of North Dakota. ("Property").

The initial owner of the condominium project is VahnSzark Enterprises, LLC, a North Dakota limited liability company (the "Declarant").

Section 2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the condominium property and to the use and occupancy thereof. The term "condominium property" shall include the land, the building, and all other improvements thereon, all easements, rights, and appurtenances, and all other property intended to be submitted to the provisions of the laws of the State of North Dakota regarding condominium ownership. The term "condominium" refers to the legal entity created by the Declaration. The term "Unit" or "Condominium Unit" shall mean those areas and appurtenances defined by the condominium declaration and exhibits as separate Units within the condominium project.

Section 3. Application. All present and future owners, mortgagees, lessees, and occupants of Condominium Units and their employees, and any other persons who may use the facilities of the condominium in any manner, are subject to the Airway Avenue Addition Amended and Restated Operation, Maintenance and Easement Declaration ("Master Declaration"), Amended and Restated Bylaws of Airway Avenue Addition Maintenance Association ("Master Bylaws"), these Bylaws, the Declaration, and rules and regulations pertaining to use and operation of the condominium property (collectively "Governing Documents"). The acceptance of a deed or conveyance, or the execution of a lease, or the act of occupancy of a Condominium Unit shall constitute an agreement that the provisions of the Governing Documents, as they may be amended from time to time, are accepted, ratified, and fully applicable.

Section 4. Office. The office of the condominium and of the Board of Managers shall be located at 1009 West Highland Acres Road, Bismarck, ND 58501, until such time as it may be changed by action of the Board of Managers (or by the Declarant, prior to the constitution of the Board of Managers).

ARTICLE II
Board of Managers

Section 1. Number and Qualification. The affairs of the condominium shall be governed by a Board of Managers. The Board of Managers shall consist of three (3) Unit Owners. Even though there may be more than one Owner of a Unit, only one Owner/Representative may sit on the Board of Managers.

Section 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the condominium, except such powers and duties as by law or by the Declaration or by these Bylaws may not be delegated to the Board of Managers by the Unit Owners. The powers and duties to be exercised by the Board of Managers shall include, but shall not be limited to, the following:

(a) Operation, care, upkeep, and maintenance of the common elements;

(b) Determination of the amount required for operation, maintenance, and other affairs of the condominium (common charges);

(c) Collection of common charges from the Unit Owners, including those assessed by the Board of Directors;

(d) Engagement of third parties, as necessary, for the repair and maintenance of the Common Areas.

(e) Adoption and amendment of rules and regulations covering the details of the operation and use of the condominium property;

(f) Opening of bank accounts on behalf of the condominium and designating the signatories required therefor;

(g) Purchasing Condominium Units at foreclosure or other judicial sales in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners;

(h) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of the Board of Managers), or otherwise dealing with Condominium Units acquired by, and subleasing Condominium Units leased by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners;

(i) Organizing corporations to act as designee of the Board of Managers in acquiring title to or leasing of Condominium Units on behalf of all Unit Owners;

(j) Obtaining liability insurance for the Common Areas;

(k) Making repairs, additions, and improvements to, or alterations or replacement of, the Common Areas; and

(l) Creating and enforcing liens upon Units, for unpaid condominium assessments, including assessments levied by the Board of Directors.

Section 3. Managing Agent. The Board of Managers shall select from its members, or hire a third-party, to act as a managing agent to perform such duties and services as the Board of Managers shall authorize including, but not limited to, those duties listed in Section 2 of this article as may be designated to the agent for performance by the Board of Managers. Until the Board is constituted, and a Managing Agent is selected by the Board, VahnSzark Enterprises, LLC shall function as Managing Agent.

Section 4. Term of Office. At the first annual meeting of the Unit Owners, the Board shall be elected. The term of office of the Board Members shall be fixed at three years, although the Unit Owners may opt for staggered terms of the Board. Members of the Board shall hold office until the respective successors shall have been elected by the Unit Owners.

Section 5. Removal of Members of the Board of Managers. If a Unit Owner is a member of the Board of Managers, that transferring Owner shall cease to be a member of the Board of Managers upon the sale of a Unit. A member of the Board of Managers may be removed for cause upon a unanimous vote of the remaining Board Members, after notice and hearing. "Cause" includes embezzlement or conversion of condominium funds or other assets, consistent violation of provisions of the Declaration, Bylaws, Rules and Regulations, or felony conviction.

Section 6. Vacancies. Any vacancy in the Board of Managers shall immediately be filled by the Unit Owners through a vote at a special meeting.

Section 7. Organizational Meeting. The Board of Managers shall be elected at an organizational meeting of Unit Owners, at such time and place as shall be fixed by the Declarant. Until the organizational meeting, the Declarant shall have the power of the Board of Managers but may not alter the Declaration or change the voting percentages without the consent of any other owners and their first mortgagees, except to the extent that the Declaration specifically authorizes the Developer to alter the Declaration.

Section 8. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but following organization of the initial Board, at least one such meeting shall be held during each calendar year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telephone, at least three (3) business days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Managers may be called by the President on three (3) business days notice to each member of the Board of Managers, given by mail or telephone, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Managers shall be called by the

President or Secretary in like manner and on like notice on the written request of at least three (3) members of the Board of Managers.

Section 10. Waiver of Notice. Any member of the Board of Managers, may, at any time, waive notice of any meeting of the Board of Managers in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

Section 11. Quorum of Board of Managers. At meetings of the Board of Managers, a majority thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice. Only the complete Board may vote on any change in voting power, as set forth in Article II, Section 14.

Section 12. Compensation. No member of the Board of Managers shall receive any compensation from the condominium for acting as such but may be reimbursed for expenses incurred.

Section 13. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Board of Managers against all contractual liability to others arising out of contracts by the Board of Managers on behalf of the condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these Bylaws. The members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the condominium. The liability of any Unit Owner arising out of the indemnity in favor of the members of the Board of Managers shall be limited to a proportion of the total liability thereunder equivalent to the percentage indicated for such Owner on Exhibit A.

Section 14. Voting. Each member of the Board of Managers shall have one vote. Any action of the Board of Managers requires a majority vote.

Section 15. Action in Writing. Any action which might be taken at a Meeting of the Board of Managers may be taken without a meeting if done in writing and signed by all of the Managers.

ARTICLE III
Unit Owner's Organization

Section 1. Annual Meetings. Within 120 days after the date 90% of Units have been conveyed to Unit purchasers or at such earlier time as the Developer may determine, the organizational meeting of Members shall be conducted. Thereafter, annual meetings shall be held each year on a day to be set by the Board of Managers. At such meetings, the Board of Managers shall be elected by ballot of the Unit Owners in accordance with the Bylaws. The terms of the Board of Managers may be staggered.

Section 2. Place of Meetings. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Owners as may be designated by the Board of Managers.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners if so directed by resolution of the Board of Managers. The notice of any special meeting shall state the time, place, and purpose of the meeting.

Section 4. Notice of Meeting. The Secretary shall mail to each Unit Owner of record a notice of each annual or special meeting of the Unit Owners at least 10 days but not more than 20 days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held.

Section 5. Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum is not attended, the Members may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

Section 6. Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

(a) Roll call;

(b) Proof of notice of meeting;

(c) Reading of minutes of preceding meeting;

(d) Reports of officers;

(e) Report of Board of Managers;

(f) Reports of committees;

(g) Election of Members of the Board of Managers (when so required);

(h) Unfinished business; and

(i) New business.

Section 7. Title to Condominium Units. Title to Condominium Units may be taken in the name of an individual, a corporation, a limited liability company, tenants in common, joint tenants, limited liability partnerships, general partnerships, or in the name of a fiduciary.

Section 8. Voting. The Owner of each Unit, or some person designated by such Owner as proxy who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of the Unit Owners. Each Unit shall have only one vote, but in terms of deciding whether a majority exists, the percentage interests as set forth on Exhibit A to the Declaration shall be controlling.

Section 9. Quorum. The presence in person or by proxy of 50 percent of the Unit Owners (base on percentage interests) authorized to vote shall constitute a quorum at all meetings of the Unit Owners.

Section 10. Voting Requirements. The vote of 51 percent of all of the Unit Owners authorized to vote at a meeting at which a quorum shall be present shall be binding upon all unit owners and shall be necessary for all voting purposes, unless otherwise provided in the condominium documents. This shall be based upon percentage interests.

ARTICLE IV
Officers

Section 1. Designation. The principal officers of the condominium shall be the President, the Vice-President, the Secretary, and Treasurer, all of whom shall be elected by the Board of Managers. More than one office may be held by the same person.

Section 2. Election of Officers. Officers shall be elected by the Board of Managers at the annual meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. President. The President shall be the chief executive officer of the condominium. He shall preside at all meetings of the Unit Owners and the Board of Managers. He shall have all of the general powers and duties which are incident to the office of President of a corporation. The President shall exercise general supervision over the property and the affairs of the Condominium.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President, on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers, and the Secretary shall have charge of such books and papers as the Board of Managers may direct. The Secretary shall keep accurate notes, records, and other information of value to the Condominium and Unit Owners and shall, in general, perform all the duties incident to the office of Secretary. The duties of the Secretary may be delegated to the Managing Agent.

Section 7. Treasurer. The Treasurer shall have the responsibility for condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial statements. The Managing Agent shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers. The Treasurer shall be responsible for the collection of the condominium fees and assessments. The Treasurer shall, in general, perform all the assessed duties incident to the office of the Treasurer. The duties of the Secretary may be delegated to the Treasurer.

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks, and other instruments of the condominium shall be executed by any two officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. Compensation of Officers. No officer shall receive compensation from the condominium for acting as such, but may be reimbursed for expenses incurred.

ARTICLE V
Operation of the Property

Section 1. Determination of Common Expenses and Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges required to meet the common expenses of the Condominium, and allocate and assess them against the Units according to the proportional interests in the common elements. The common expenses shall include, among other things, all insurance premiums on policies of insurance required to be or which have been obtained by the Board of Managers; such amounts as the Board of Managers may deem proper for the management, operation and maintenance of the Common Areas, (including amounts for working capital, a general operating reserve, a reserve fund for replacements, and to make up any deficit for any prior years); all assessments levied by the Board of Directors; and such amounts as may be required for the purchase or lease of any Unit which the Board of Managers may acquire in accordance with the provisions of these Bylaws. The Board of Mangers or its designee shall advise each Unit Owner in writing of the amount of common charges assessed against his Unit and furnish him a copy of the budget on which such common charges are based.

Section 2. Insurance. Each Unit owner shall insure his Unit for its full and insurable value, by obtaining and maintaining casualty insurance policies with extended coverage, including debris removal, and each such policy may contain a standard mortgagee clause in favor of each mortgagee of the Unit.

The Board of Managers shall maintain public liability insurance coverage respecting the Common Area, in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers including the Managing Agent, and each Unit Owner. Such public liability coverage shall also cover cross-liability claims of one owner against another. The Board of Managers shall review such limits prior to each renewal date.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all policies shall contain waivers of subrogation and further provided that rights and duties of the Board of Managers shall not be affected or increased by reason of any such additional insurance.

Section 3. Repair or Reconstruction after Damage. Subject to the provisions of North Dakota law, and the ordinances of the City of Bismarck, in the event of damage or destruction of a Unit, the Unit Owner shall promptly arrange for reconstruction of the Unit. In the event that a Unit Owner is prevented by law from reconstructing a damaged or destroyed Unit substantially as originally built, such Unit Owner shall not be obliged to rebuild but shall be obliged to remove all debris, level the site, and transfer that Owner's interest in the Condominium project to the Board of Managers, free of liens and encumbrances. Such unit Owner's compensation shall be the proceeds from the insurance carried by such Owner.

In the event that all or a substantial and material portion of the project has been destroyed or damaged, and the Board of Managers is opposed to repair or restoration, the Condominium project shall be subject to an action for partition at the suit of any Unit owner, as if owned in common.

Section 4. Payment of Common Charges. All Unit Owners shall be obligated to pay when due the common charges assessed against their Units by the Board of Managers, including all assessments levied by the Board of Directors.

No Unit Owner shall be liable for the payment of any part of the common charges against his Unit coming due subsequent to a permitted conveyance thereof. A Unit owner may, subject to the conditions specified in these Bylaws, and provided that his Unit is free and clear of liens and encumbrances other than a permissible first mortgage and the lien for unpaid common charges, convey his Unit to the Board of Managers or its designee, corporate or otherwise, on behalf of all of the Unit owners, and in such case be exempt from common charges thereafter coming due. 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, except that a mortgagee or other purchaser of a Unit at a foreclosure sale shall not be liable for, and such Unit shall not be subject to a lien for, the payment of common charges coming due prior to the foreclosure sale.

Section 5. Collection of Assessments. The Board of Managers shall assess common charges (maintenance and capital improvement assessments) against each Unit from time to time and at least annually and shall take prompt action to collect from a Unit Owner any common charge which remains unpaid for more than 10 days from the date it is due.

The Board of Managers may secure a lien against a Unit as to which there exists unpaid common charges upon filing in the office of the County Recorder a Notice of Assessment stating the amount claimed due, the name of the record owner thereof, the legal description of the Unit and executed and acknowledged by any member of the Board of Managers or any officer.

Section 6. Default in Payment of Common Charges. In the event of default by any Unit owner in paying the common charges, such Unit Owner shall be obligated to pay interest on the amount of delinquent common charges from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board of Managers in any proceedings brought to collect such unpaid common charges. Interest shall be at the assessment rate established in the Declaration, and subject to the limitations therein stated. The Board of Managers shall have the option of recovering such amounts, by an action brought against the Unit Owner, by foreclosure of a lien on such Unit, or both.

Section 7. Foreclosure of Liens for Unpaid Common Charges. The Board of Managers may bring an action to foreclose the statutory lien on a Unit for unpaid common charges in accordance with the statutes relating to foreclosures of real estate mortgages in the same manner as if said lien were a real estate mortgage. The Board of Managers, through its designee, may purchase the Unit at the foreclosure sale and deal with it in any manner as any other Unit Owner. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the statutory lien. The liens for delinquent common charges shall be inferior to any mortgage recorded prior to the filing of the Notice of Assessment, but any purchaser at foreclosure sale shall be responsible for all such charges accruing after foreclosure sale.

Section 8. Statement of Common Charges. When requested in writing, the Board of Managers shall promptly provide any Unit owner or his mortgagee with a written statement of the unpaid common charges.

Section 9. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the board of Managers, any provision of these Bylaws or the Declaration shall give the Board of Managers the right, in addition to any other rights it may have:

(a) To enter the Unit in which such violation exists and summarily abate and remove, at the expense of the Owner, such violation without being guilty in any manner of trespass; or

(b) To enjoin, abate or remedy such violation by appropriate legal proceedings.

Section 10. Maintenance and Repair.

(a) All maintenance of and repairs to any Unit shall be made by the Owner of such Unit. Each Unit Owner shall be responsible for all damages to any other Unit and to the common elements, resulting from his failure to effect such maintenance and repairs.

(b) All maintenance, repairs, and replacements to the common elements, whether located inside or outside of the Units (unless necessitated by the negligence, misuse, or neglect of a Unit owner, in which case such expense shall be charged to such Unit owner), shall be made by the Board of Managers and be included as a part of the common expense.

Section 11. Use of Units. In order to provide for congenial occupancy of the project and for the protection of the values of the Units, the use of the condominium property shall be subject to the following limitations as well as those set forth in the Declaration and Covenants:

(a) The common elements shall be used only for furnishing the services and facilities for which they are reasonably suited, and which are incidental to the use and occupancy of Units.

(b) No nuisances shall be allowed on the project 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 proper use of the project.

(c) No immoral, improper, offensive, or unlawful use shall be made of the project or any part thereof, and applicable laws, zoning ordinances and regulations of all governmental bodies shall be observed. Such compliance shall be effected by the Unit owners or the Board of Managers, whichever shall have the obligation to maintain or repair the part of the project causing the violation.

Section 12. Additions, Alterations or Improvements by Board of Managers. The Board of Managers may make such alterations, additions, or improvements to the common areas as it sees fit, and the cost shall be included in the assessment of common charges.

Section 13. Use of Common Elements and Facilities. A Unit owner shall not place any object or obstacle in any of the common areas or facilities.

Section 14. Common Utilities. Charges for any common utilities will be paid through the Board of Managers and collected from the Unit owners as part of the common charges.

ARTICLE VI
Mortgages

Section 1. Mortgage of Units. The Board of Managers, its agents and employees, shall do no act which will affect or prejudice the material rights of any mortgagee.

ARTICLE VII
Sale or Lease of Units

Section 1. Notice of Conveyance. Any Unit Owner intending to convey his Unit must give the Board of Managers and the Declarant notice of such conveyance prior to the time that any Unit Owner executes a Purchase Agreement for the sale of the Unit. In the notice, the Unit Owner will provide the Board of Managers and the Declarant with the proposed purchase price and other essential terms of the sale. The purchase price shall be based upon a bonafide offer previously received by the Unit Owner. After receiving the notice, the Declarant shall have a period of 20 days within with to elect to purchase the Unit upon the same terms and conditions. In the event Declarant does not elect to purchase the Unit under those terms and conditions, the Unit Owner shall have the right to sell the Unit to the bonafide purchaser, but only upon the same terms and conditions offered to the Declarant. Any notices to the Board of Managers and to the Declarant shall be sent by certified mail, return receipt requested.

In the event Declarant elects to purchase the Unit pursuant to this right of first refusal, the transaction shall be closed under the terms of the offer within 120 days thereafter.

In the event Declarant declines the right of first refusal, the Unit Owner must advise the intended Purchaser that the Purchaser will be subject to and shall be deemed to have accepted the provisions of the Master Declaration, Declaration, Bylaws and Rules and Regulations in accordance with the provisions of the Declaration and the Bylaws.

Section 2. Leasing. Any Unit Owner, with the exception of Declarant, who intends to lease his unit must submit the proposed lease to the Board of Managers for approval at least thirty (30) days prior to the proposed consummation of that lease, including sufficient details to enable the Board of Managers the right to conduct such investigation or background on the proposed tenant as the Board deems necessary. Notice of approval or disapproval of the proposed lease shall be given at least ten (10) days prior to the proposed lease commencement date. All leases must be in writing and contain a term stating that the lease is subject to the Master Declaration, Declaration, Bylaws and Rules and Regulations. Any lease for a Unit shall be for an entire Unit, not a portion thereof. Any lease shall be for an initial term of not less than 6 months. Any failure by the tenant to comply with the terms of such documents will be a default under the lease enforceable by the Association and the Master Association, as well as the landlord.

On or before the lease commencement date, the tenant must provide the Board of Managers proof of renter's insurance in the same amounts as required in Article V, Section 2.

Section 3. No Severance or Ownership. No Unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging his Unit which does not include the appurtenant interests. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though it shall not be expressly mentioned or described therein. No part or the appurtenant interests of any Unit may be conveyed, except as part of a conveyance of the Unit to which such interests are appurtenant.

Section 4. Waiver of Right of Partition with Respect to Units Acquired by Board of Managers. In the event that a Unit shall be acquired by the Board of Managers or its designee, all Unit owners shall be deemed to have waived all rights of partition with respect to such Unit, except upon partition of the condominium project as a whole, and further excepting his rights in the proceeds of sale of such Unit.

Section 5. Payment of Assessments. No Unit owner shall be permitted to convey his Unit unless and until he shall have paid in full all unpaid common charges then due against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

ARTICLE VIII
Condemnation

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the common elements, the award made for such taking shall be payable to the Board of Managers. If the Board of Managers duly and promptly approve the repair, replacement or restoration of such common elements, the Board of Managers shall arrange therefor and disburse the proceeds of such award to pay for such repair, replacement, or restoration. If the Board of Managers does not duly and promptly approve the repair, replacement and restoration of such common elements, the Board of Managers shall disburse the net proceeds to the Unit owners and their mortgagees in proportion to their percentage interests as shown on Exhibit A.

ARTICLE IX

Records

Section 1. Record and Audits. The Board of Managers or the Managing Agent shall keep minutes of meetings of the Board of Managers and the Unit Owners, and shall maintain financial records and books of account for the Condominium Project, including a chronological listing of receipts and disbursements, as well as a separate account for each Unit which 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 disbursements of the Condominium Project shall be prepared at least annually and a copy thereof provided to all Unit Owners and any mortgagee which might have requested the same. Copies of all Condominium documents, records, and the most recent financial statements shall be available for inspection to Owners, lenders, perspective purchasers, and perspective lender of Units within the Condominium.

ARTICLE X

Miscellaneous

Section 1. Notices. All notices to the Board of Managers or if there is no Managing Agent, to the office of the Board of Managers or to such other address as the Board of Managers may hereafter designate from time to time. All notices to any Unit owner shall be sent by registered mail or certified mail to the owner's Unit address or to such other address as may have been designated by him from time to time, in writing, to the Secretary of Board of Managers. All notices to mortgagees 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 Managers. All notices of change of address 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 affect 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.

Section 4. Gender. The use of the masculine in these Bylaws shall be deemed to include the feminine, and/or a legal entity, 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 in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE XI
Amendments to the Bylaws

Section 1. Amendments to the Bylaws. Except for any powers, duties and authorities of the Declarant, these Bylaws may be modified by the approval of a majority vote of the Board of Managers. No amendment shall be adopted or become effective which would affect the lien of any mortgage on any Unit, unless the mortgagee has given its written consent, or which would alter or diminish any rights reserved to the Declarant.

ARTICLE XII
Conflicts

Section 1. Conflicts. These Bylaws are set forth to comply with the requirements of the laws of the State of North Dakota. In case any of these Bylaws conflict with the provisions of such statute or of the Declaration, the provisions of such statute or the Declaration, as the case may be, shall control.

IN WITNESS WHEREOF, the foregoing Bylaws are adopted this 22nd day of March, 2023.

DECLARANT
VahnSzark Enterprises, LLC

By: ______________________
Terry Stevahn
Its: President

STATE OF NORTH DAKOTA)
)ss.
COUNTY OF Burleigh)

On this 22 day of March, 2023, before me personally appeared Terry Stevahn, known to me to be the President of VahnSzark Enterprises, LLC, the limited liability company that is described in the foregoing instrument, and acknowledged to me that such was executed on behalf of said company.

____
Notary Public
My Commission Expires:

[SEAL]

RYLIE PARSON
Notary Public
State of North Dakota
My Commission Expires Mar 4, 2026