



The Point On The River

BYLAWS

First Place Condominium Owners' Association, Inc.

APPROVED
July 14, 2025

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ARTICLE 1--GENERAL

1.0 Purpose.

The purpose of these Bylaws is to set forth the procedures concerning the conduct of the affairs of the Condominium and Association in accordance with the laws of the State of Wisconsin and the Declaration of First Place Condominiums, as amended from time to time. These amended and restated Bylaws of First Place Condominium have been adopted on July 14, 2025 in accordance with Wisconsin Statutes Chapters 181 and 703 and replace and restate any and all previous Bylaws of the Condominium.

These Bylaws create a framework for achieving the following key goals:

- Provide a model for governance of the Condominium community.
- Protect and enhance the value of the Property for the benefit of its Owners.
- Promote an environment in which Owners and Residents have secure and peaceful enjoyment of their homes and receive equitable treatment under these Bylaws and the Rules and Regulations of the Condominium.
- Provide transparent communication regarding Condominium affairs with Owners.
- Invite meaningful opportunities for engagement of Owners in the affairs of the Condominium.

1.1 Membership.

All Commercial and Residential Unit Owners shall be members of an Association known as FIRST PLACE CONDOMINIUM OWNERS' ASSOCIATION, INC., (the "Association"). The Association shall be responsible for carrying out the purposes of the Declaration, the Bylaws and the Rules and Regulations. The Association is incorporated as a nonprofit corporation under the laws of the State of Wisconsin, including Wisconsin Statutes Chapter 181. Each Residential and Commercial Unit Owner(s), lessees, sublessees, and other occupants of the Units, guests, employees and the Association's managing agent, as well as all other persons who may use the facilities of the Property shall abide by and be subject to all of the provisions of the Declaration, the Bylaws and the Rules and Regulations of the Association.

1.2 Voting Rights.

Each Residential and Commercial Unit Owner shall be entitled to one (1) vote in the Association. There shall be zero (0) votes appurtenant to each and all Residential and/or Commercial Parking Units.

Only one membership shall exist for each Residential and Commercial Unit in the Association. Voting rights may not be split even if title to a Unit is held by more than one Person and must be voted pursuant to the designation contained in the membership list maintained pursuant to Wisconsin Statutes section 703.15(4)(a) The respective rights, qualifications and obligations of the members shall be as set forth in these Bylaws,

1.3 Applicability of Bylaws.

These Bylaws are applicable to the Property and to the use and occupancy of the Property. All capitalized terms used herein which are not separately defined herein, shall have the meanings given to those terms in the Declaration. All present and future Unit Owners, mortgagees, lessees, sub-lessees and other occupants of the Units, employees and guests, as well as all other Persons who may use the facilities of the Property, are and shall be subject to the Declaration, these Bylaws and the Rules and Regulations. The acceptance of a deed or conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that these Bylaws, the Rules and Regulations and the Declaration are accepted, ratified, and will be complied with.

1.4 Principal Office of Condominium.

The principal office of the Condominium shall initially be within the Property or at any such other place within the County of Milwaukee reasonably convenient thereto, as may be designated from time to time by the Board.

ARTICLE 2 –- GOVERNANCE OF THE ASSOCIATION

2.1 The Board of Directors.

2.1.1 The Board of Directors of the Association (“the Board”) shall govern the affairs of the Association and the Condominium. The authority, powers and duties of the Board are set out in Bylaw Section 3.1.

2.1.2 The Board shall consist of five (5) persons, all of whom must be Unit Owners or, if the Unit Owner is a trust, limited liability company, corporation or similar entity, the agent of the Unit Owner. Only one person from a unit may serve on the Board at any given time and that spouses, regardless of the number of units they may own, may not serve on the Board at the same time. The members of the Board shall be elected at the Annual Meeting of Unit Owners per Bylaw Sections 5.3 and 5.4 for varying terms. Four (4) members of the Board shall be Residential Unit Owners and at least one (1) member of the Board shall be a Commercial Unit Owner. Each of the Commercial Unit Owners shall rotate serving a 1-year term on the Board. The President, Treasurer and Commercial Unit Representative, shall sit on the Finance Committee created under Bylaw Section 2.4.

2.1.3 Officers of the Association shall be elected by a majority of the Board and shall consist of a President, Vice President, Secretary, and Treasurer. Officers cannot serve in the same position for more than five (5) consecutive years. Members of the Board may hold multiple offices.

From time to time in its discretion, the Board may designate other officers who shall be Unit Owners but may not be members of the Board and who shall serve at the pleasure of the Board.

2.1.4 If a Unit Owner has a delinquent account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on any payment to the Association, the director is required to resign from the board position (and any officer position held) unless the Unit Owner brings their account current within ten (10) days' notice from the Board. If a director shall cease to meet such qualifications during the term, the director shall thereupon cease to be a director and that position on the Board shall be deemed vacant.

2.2 The Residential Committee.

2.2.1 The Residential Committee shall consist of at least three (3) Residential Unit Owners and have the powers as set forth in Bylaw Section 3.2 related to the Residential Section.

2.2.2 Members of the Residential Committee shall be appointed by the President of the Board, with the approval of a majority of the Board, within fifteen (15) days of the Annual Meeting. Volunteers for the Residential Committee shall be solicited at the Annual Meeting. Within thirty (30) days of appointment, the members of the Residential Committee shall convene and elect a Chairperson and a Secretary of the Residential Committee. Members of the Residential Committee may hold multiple positions as Chairperson and Secretary of the Residential Committee. Committee chair and secretary cannot serve in the same position for more than five (5) consecutive years. Any vacancy shall be filled as provided in Bylaw Section 4.2.5.

2.3 The Commercial Committee.

2.3.1 The Commercial Committee shall consist of all Commercial Unit Owners and have the powers set forth in Bylaw Section 3.3 related to the Commercial Section.

2.3.2 Within thirty (30) days of the annual meeting, the members of the Commercial Committee shall convene and elect a Chairperson and Secretary. Members of the Commercial Committee may hold multiple positions as Chairperson and Secretary of the Commercial Committee. Committee chair and secretary cannot serve in the same position for more than five (5) consecutive years. Any vacancy shall be filled as provided in Bylaw Section 4.2.5.

2.4 The Finance Committee.

2.4.1 The Finance Committee reports to the Board and shall prepare the Annual Budget for the calendar year to fund the operation of the Condominium pursuant to the Declaration and these Bylaws.

2.4.2 The Finance Committee shall consist of five (5) voting members: the three (3) representatives of the Board (President, Treasurer, Commercial Unit Owner) and two (2) Unit Owners as may be appointed by the President and Treasurer, with the approval of a majority of

the Board. The Treasurer of the board shall serve as the chair of the Finance Committee. At the first meeting of the Finance Committee, the five (5) voting members shall elect a Secretary. Committee chair and secretary cannot serve in the same position for more than five (5) consecutive years. The operation of the Finance Committee is set out in Bylaw Sections 4.3 and 4.4.

2.4.3 The three (3) voting board members shall serve terms on the Finance Committee of the same duration as their underlying term on the Board. Non-Board members shall serve terms determined by the board of directors.

2.5 The Insurance Committee.

2.5.1 The Insurance Committee shall consist of at least three (3) Residential Unit Owners and have the powers as set forth in Bylaw Section 3.5.

2.5.2 Members of the Insurance Committee shall be appointed by the President of the Board, with the approval of a majority of the Board, within fifteen (15) days of the Annual Meeting and shall serve up to a two-year term or term determined by the board of directors. Volunteers for the Insurance Committee shall be solicited at the Annual Meeting. Within thirty (30) days of appointment, the members of the Insurance Committee shall convene and elect a Chairperson and a Secretary of the Insurance Committee. Members of the Insurance Committee may hold multiple positions as Chairperson and Secretary of the Insurance Committee. Committee chair and secretary cannot serve in the same position for more than five (5) consecutive years. Any vacancy shall be filled as provided in Bylaw Section 4.2.5.

ARTICLE 3 –- POWERS AND DUTIES OF THE BOARD AND COMMITTEES

3.1 Powers and Duties of the Board.

3.1.1 The Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. The only exception to this grant of authority to the Board is where power or control over some aspect of governance may not be delegated to the Board by law, the Declaration or these Bylaws

3.1.2. Subject to the provisions of Section 3.1.1 and without limiting the generality thereof by enumeration, the Board shall have the following powers, duties and authority:

3.1.2 (a) Operation, care, upkeep, maintenance, repair and replacement of the Condominium, including contracting for utilities, services and supplies;

3.1.2 (b) Setting the amount of General Common Charges (including Special Assessments) and the collection thereof, as well as collection of Residential Common Charges from Residential Unit Owners and Commercial Common Charges from Commercial Unit Owners.

3.1.2 (c) Employment and dismissal of the personnel necessary for the maintenance and operation of the Condominium.

3.1.2 (d) Adoption of, amendments and additions to, and deletions from the Rules and Regulations.

3.1.2 (e) Making additions and improvements to, or alterations of, the General Common Elements, The Residential Common Elements, the Residential Limited Common Elements, the Commercial Common Elements and the Commercial Limited Common Elements.

3.1.2 (f) Making repairs and restorations of the General Common Elements, The Residential Common Elements, the Residential Limited Common Elements, the Commercial Common Elements and the Commercial Limited Common Elements or parts thereof damaged or destroyed by or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

3.1.2 (g) Enforcing obligations of all Unit Owners.

3.1.2 (h) Levying fines against Unit Owners for violations of the Rules and Regulations (any such fines shall constitute Common Charges payable by the Unit Owner). The Board shall have the authority to levy progressive fines for violations of the Association documents.

3.1.2 (i) Levying special charges, fees or assessments against Unit Owners or Units for damages to the Condominium caused by such Owner, their lessee, or other occupants of such Unit, employees and guests of such Owner or Lessee (any such special charges, fees or assessments shall constitute Common Charges payable by the Unit Owner).

3.1.2 (j) Opening and maintaining bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these Bylaws) and designating signatories therefor. Investing Association funds in a financially prudent manner, including in publicly traded stocks and bonds, as well as, investment products such as CD’s and Treasury Bills.

3.1.2 (k) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves each or any combination of the Residential Section,- the Commercial Section or the General Common Elements, as set forth in Bylaw Section 6.5.

3.1.2 (l) Borrowing money on behalf of the Condominium, when required in connection with the operation, care, upkeep and maintenance of, or the making of repairs, replacements, restorations or additions to or alterations of, the Common Elements; provided, however, that (i) the vote of at least 51.00% of all Unit Owners shall be required for any borrowings in excess of the aggregate amount of $500,000 in any one year (including the balance of any loans outstanding from previous years), and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the owner of such Unit. If any sum borrowed by the Board pursuant to the authority contained

in this subparagraph is not repaid by said Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor has filed or has the right to file against such Unit Owner's Unit. Loans less than $500,000 shall not require a vote of Unit Owners and shall not require to be specifically disclosed to all Unit Owners before being obtained.

3.1.2 (m) Execution, acknowledgment and delivery of (i) any declaration or other instrument affecting the Property which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, code, zoning resolution or requirement of any governmental body having jurisdiction, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building, Condominium or Property, or (ii) any consent, covenant, restriction, license, easement or declaration affecting the Property which the Board deems necessary or appropriate.

3.1.2 (n) Prepare, execute and record, on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, restatement of the Declaration and/or these Bylaws whenever, in the Board's discretion, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Declaration and/or these Bylaws.

3.1.2 (o) Obtaining and reviewing insurance for the Property, including the Units, pursuant to the provisions of Bylaw Section 6.5.

3.1.2 (p) Commencement of summary eviction or other proceedings in the name of or on behalf of the Board and/or Unit Owner or Unit Owners, as the case may be, against an authorized Guest and/or a Tenant of a Unit Owner if such authorized Guest and/or Tenant does not conform to the Declaration, Bylaws and/or Rules and Regulations of the Condominium, as said Rules and Regulations may at any time and from time to time, be modified, added to, or amended. All costs in connection with the eviction and/or removal of the authorized Guest and/or Tenant, including reasonable attorney's fees, shall be borne by the Unit Owner.

3.1.2 (q) Imposition of moving fees and charges, and transfer fees in connection with the sale, lease, conveyance or any other transfer of a Residential Unit.

3.1.2 (r) The Board in accordance with Wisconsin state law, shall be able to acquire, hold, encumber and convey any right, title or interest in real property.

3.1.2 (s) The Board may take any action without a meeting of the board if all of the director’s consent to the action in writing or by electronic transmission. A director's consent can be represented by a PDF or facsimile of an executed signature page, an e-signature (such as DocuSign) or even an email transmission indicating approval.

3.1.3 The Board shall establish a Dock Owners Committee as a permanent standing committee of the Association consisting of all the owners of a private Boat Slip. Additionally, the Board shall establish a Dock Operating Committee, consisting of a chair and secretary-treasurer.

Committee chair and secretary-treasurer cannot serve in the same position for more than five (5) consecutive years. Said Dock Operating Committee shall have the authority and responsibility to manage the operations of the private Boat Slips, pier and related marina support systems and to make recommendations to the Board of an annual budget for the operations and reserves for capital expenditures for the private Boat Slips. Said Committee may also make recommendations to the Board regarding the operation and annual budget for the public boat slips.

3.1.4 The Board may create such other standing committees or ad hoc committees as, in its discretion, it deems necessary to perform its duties.

3.2 Powers and Duties of the Residential Committee.

3.2.1 The Residential Committee, shall participate in the governance of the Condominium and shall make recommendations to the Board, with action subject to approval of the Board, in the following areas:

3.2.1 (a) Operation, care, upkeep, maintenance, repair, replacement, improvement, modernization and enhancement of the Residential Section.

3.2.1 (b) The amount of Residential Common Charges to be included in the Annual Budget to be prepared by the Finance Committee.

3.2.1 (c) Amendments and additions to the Rules and Regulations as they may pertain to the Residential Section, subject to approval and adoption by the Board.

3.2.1 (d) Operation, maintenance and supervision of all Residential Common Elements and Residential Limited Common Elements.

3.2.1 (e) As delegated by the Board, to carry out any other duties of the Board pursuant to the Declaration and these Bylaws.

3.2.1 (f) Three (3) members of the Residential Committee shall serve as the Grievance / Hearing Panel when an owner has initiated a challenge to an enforcement action.

3.2.2 The Residential Committee may create such standing committees or ad hoc committees as it, in its discretion, deems necessary to perform its duties.

3.3 Powers and Duties of the Commercial Committee.

3.3.1 The Commercial Committee, by and through its appointed representative to the Board, shall participate in the governance of the Condominium and shall make recommendations to the Board, with action subject to approval of the Board, in the following areas:

3.3.1 (a) Operation, care, upkeep, maintenance, repair, replacement, improvement, modernization and enhancement of the Commercial Section.

3.3.1 (b) The amount of Commercial Common Charges to be included in the Annual Budget to be prepared by the Finance Committee.

3.3.1 (c) Amendments and additions to the Rules and Regulations as they may pertain to the Commercial Section, subject to approval and adoption by the Board.

3.3.1 (d) Operation, maintenance and supervision of all Commercial Common Elements and the Commercial Limited Common Elements.

3.3.1 (e) As delegated by the Board, to carry out any other duties of the Board pursuant to the Declaration and these Bylaws.

3.3.2 The Commercial Committee may create such standing committees or ad hoc committees as it, in its discretion, deems necessary to perform its duties.

3.4 Powers and Duties of the Finance Committee.

3.4.1 The Finance Committee shall periodically review the monthly financial statements of the Association and prepare reports to the Board on the results of their reviews and shall prepare such special financial analyses and reports as requested by the Board.

3.4.2 The Finance Committee shall annually prepare a budget for approval and adoption by the Board to meet the General Common Expenses, the Residential Common Expenses and the Commercial Common Expenses as more fully set forth in Bylaw Section 6.1. No less than thirty (30) days in advance of the Annual Meeting the Finance Committee shall complete the Annual Budget and present the same to the Board for consideration, approval and adoption.

3.5 Powers and Duties of the Insurance Committee.

3.5.1 The Insurance Committee shall assist the POR Board of Directors in fulfilling its insurance responsibilities with respect to coverage amounts, premiums, and budgeting. The committee will monitor and advise the Board of the POR insurance status. The Committee will also advise the Board of ongoing adherence to insurance regulations, policies, procedures, and practices, as well as, identify possible areas for improvements.

3.5.2 The Insurance Committee shall on an annual basis and prior to presentation of the annual budget, conduct a complete audit of all insurance policies. Audit should include current coverages, premiums, minimizing risks, claims, etc.

ARTICLE 4 –- OPERATION OF THE BOARD AND COMMITTEES

4.1 Operation of the Board.

4.1.1 Regular Meetings. The Board shall meet no less than quarterly to address such business as is necessary for the operation of the Condominium. At a minimum, the Board shall review and compare the actual cost of operations for the quarter to the budget adopted for the then current fiscal year. The appointed representatives of the Residential Committee, the Commercial Committee and the Finance Committee shall attend the regular meetings of the Board and report to the Board on the activities pertaining to the Residential Section, the Commercial Section and the budget. Within twenty (20) days after each quarterly meeting, the minutes of said meeting may be posted on the Association's website and the Secretary of the Board shall cause such minutes to be delivered to Unit Owners by such medium as the Board deems most expedient.

4.1.2 Special Meetings. Special meetings of the Board may be called by the President by (a) stating the next meeting date, time and location at the conclusion of any meeting, regular or special, provided such notice appears in the minutes or (b) giving five business days' prior notice to each member of the Board by personal delivery, mail or e-mail which notice shall state the time, place and purpose of the meeting.

Special meetings of the Board shall be called in like manner and on like notice on the written request of at least one (1) member of the Board. If a special meeting requires the participation of the Residential Committee, the Commercial Committee, the Finance Committee, the Insurance Committee or the Dock Operating Committee, notice shall be given to such Committee or Committees and a representative of such Committee shall attend the special meeting. Within fifteen (15) days after any special meeting, the minutes of said meeting may be posted on the Association's website and the Secretary of the Board shall cause said minutes to be delivered to all Unit Owners by such medium as the Board deems most expedient.

4.1.3 Resignation from the Board. Any Board member may resign at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President with a copy to all other members of the Board. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

4.1.4 Removal from the Board. Any Board member may be removed, with or without cause, by a majority vote of Unit Owners present in person or by proxy at a regular or special meeting of Unit Owners at which a quorum is present. Any Board member whose removal has been proposed shall be given an opportunity to be heard at the meeting.

4.1.5 Filling Vacancies on the Board. Any vacancy on the Board for whatever reason shall be filled by a majority of the members of the Board then in office, at a special meeting of the Board

held for that purpose promptly after the occurrence of any such vacancy. The Board members present at such meeting may constitute less than a quorum, and any person so elected shall be a member of the Board and hold the office vacated until the next annual meeting of the Unit Owners, when a successor shall be elected.

4.2 Operation of the Residential Committee and the Commercial Committee.

4.2.1 Regular Meetings. The Residential Committee and the Commercial Committee shall meet from time to time to address such business as is necessary for the operation of the Residential Section and the Commercial Section. Within ten (10) days of any such meeting, the Committee shall cause the minutes of said meeting to be delivered to the Board, Residential Unit Owners or Commercial Unit Owners, as the case may be, by such medium as the Committee deems most expedient.

4.2.2 Special Meetings. Special meetings of the Residential Committee or the Commercial Committee may be called by the Committee Chairperson by: (a) stating the next meeting date, time and location at the conclusion of any meeting, regular or special, provided such notice appears in the minutes or (b) by giving five business days' prior notice to each member of the Committee by personal delivery, mail or email which notice shall state the time, place and purpose of the meeting. Special meetings of a Committee shall be called in like manner and on like notice on the written request of at least one (1) member of a Committee. Within ten (10) days of any such meeting, the Committee shall cause the minutes of the meeting to be delivered to the Board, Residential Unit Owners or Commercial Unit Owners, as the case may be, by such medium as the Committee deems most expedient.

4.2.3 Resignation from the Residential Committee or the Commercial Committee. Any Committee member may resign at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President of the Board with a copy to all other members of the Committee. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

4.2.4 Removal from the Residential Committee or Commercial Committee. Any Committee member may be removed, with or without cause, by a majority vote of the Board present in person or by proxy at a regular or special meeting of the Board at which a quorum is present. Any Committee member whose removal has been proposed shall be given an opportunity to be heard at the meeting.

4.2.5 Filling Vacancies on the Residential Committee and the Commercial Committee. Any vacancy on the Residential Committee for whatever reason shall be filled by the President of the Board, with the approval of a majority of the Board, at a regular meeting or special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy. Any Person so appointed shall be a member of the Committee until the next annual meeting of the Unit Owners when a successor shall be selected pursuant to Bylaw Section 2.2.2 (Residential Committee) or Bylaw Section 2.3.2 (Commercial Committee). Any new Commercial owner shall immediately become a member of the Commercial Committee.

4.3 Operation of the Finance Committee.

4.3.1 Regular Meetings. The Finance Committee shall meet no less than quarterly to: (a) review and compare the actual cost of operations for the quarter to the budget adopted for the then current fiscal year and (b) prepare the annual budget for the operation of the Condominium, the Residential Section and the Commercial Section pursuant to the Declaration and these Bylaws. Within twenty (20) days after each quarterly meeting, the Secretary of the Finance Committee shall cause the minutes of said meeting to be delivered to the Board by such medium as the Committee deems most expedient.

4.3.2 Special Meetings. Special meetings of the Finance Committee may be called by the Chairperson by: (a) stating the next meeting date, time and location at the conclusion of any meeting, regular or special, provided such notice appears in the minutes or (b) by giving five business days' prior notice to each member of the Committee by hand delivery to the member's address, mail or e-mail which notice shall state the time, place and purpose of the meeting. Special meetings of a Committee shall be called in like manner and on like notice on the written request of at least one (1) member of a Committee. Within ten (10) days of any such meeting, the Finance Committee shall cause the minutes of said meeting to be delivered to the Board by such medium as the Committee deems most expedient.

4.3.3 Resignation from the Finance Committee. Any Finance Committee member may resign at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President of the Board with a copy to all other members of the Committee. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

4.3.4 Removal from the Finance Committee. Any Committee member may be removed, with or without cause, by a majority vote of the Board present in person or by proxy at a regular or special meeting of the Board at which a quorum is present. Any Committee member whose removal has been proposed shall be given an opportunity to be heard at the meeting.

4.3.5 Filling Vacancies on the Finance Committee. The appointment of a member to the Finance Committee shall be made by the President of the Board, with the approval of a majority of the Board, at a regular meeting or special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy. If the member resigning from the Finance Committee is a member of the Board, the President of the Board shall appoint a new Board member to the Finance Committee. Any person so appointed shall be a member of the Finance Committee for the remainder of the term of the Board member, causing such vacancy.

4.4 Operation of the Insurance Committee.

4.4.1 Regular Meetings. The Insurance Committee shall meet no less than quarterly to review and compare the actual cost of insurance for the quarter to the budget adopted for the then current fiscal year. Within ten (10) days after each quarterly meeting, the Secretary of the

Insurance Committee shall cause the minutes of said meeting to be delivered to the Board by such medium as the Committee deems most expedient.

4.4.2 Special Meetings. Special meetings of the Insurance Committee may be called by the Chairperson by: (a) stating the next meeting date, time and location at the conclusion of any meeting, regular or special, provided such notice appears in the minutes or (b) by giving five business days' prior notice to each member of the Committee by hand delivery to the member's address, mail or e-mail which notice shall state the time, place and purpose of the meeting. Special meetings of a Committee shall be called in like manner and on like notice on the written request of at least one (1) member of a Committee. Within ten (10) days of any such meeting, the Insurance Committee shall cause the minutes of said meeting to be delivered to the Board by such medium as the Committee deems most expedient.

4.4.3 Resignation from the Insurance Committee. Any Insurance Committee member may resign at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President of the Board with a copy to all other members of the Committee. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

4.4.4 Removal from the Insurance Committee. Any Committee member may be removed, with or without cause, by a majority vote of the Board present in person or by proxy at a regular or special meeting of the Board at which a quorum is present. Any Committee member whose removal has been proposed shall be given an opportunity to be heard at the meeting.

4.4.5 Filling Vacancies on the Insurance Committee. A new appointment to the Insurance Committee shall be made by the President of the Board with the approval of a majority of the Board, at a regular meeting or special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy. Any person so appointed shall be a member of the Insurance Committee for the remainder of the term of the former committee member.

4.5 General Rules of Operation of the Board and all Committees.

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

4.5.2 Quorums. All actions by the Board or any Committee shall be at a meeting of the Board or such Committee at which a quorum thereof is present. At any such meeting, a majority of the members thereof shall constitute a quorum, and the votes of a majority of such members who are present shall constitute the action of the Board or such Committee.
4.5.3 When less than a Quorum is Present. If at any Board or Committee meeting there is 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.

4.5.4 Attendance at Meetings Other Than by Physical Presence of Members. Members of the Board or any Committee may participate in a meeting by means of a conference telephone call, video conference or similar communications method by which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained herein, action permitted or required to be taken at a meeting of the Board or any Committee may be taken without a meeting if all members of the Board or such Committee consent in writing to the adoption of a Resolution authorizing such action and the writing or writings are filed with the minutes of the Board or such Committee.

4.5.5 Compensation and Indemnification. No member of the Board or any Committee shall receive any compensation for service on the Board or any Committee.

All Board and Committee members shall be indemnified and held harmless against all claims against them in their capacity as a member of the Board or committee.

4.6 Protection of Members of the Board and all Committees from Liability.

4.6.1 No Personal Liability. To the extent permitted by applicable law, no member of the Board, the Residential Committee, the Commercial Committee, the Insurance Committee, the Dock Operating Committee or the Finance Committee shall have any personal liability with respect to any contract, act or omission of any such member, or the Board or any such Committee or of any managing agent or manager in connection with the affairs or operation of the Association, the Condominium, the Commercial Section, the Residential Section, the Boat Slips or any Common Element or Limited Common Element (except for any acts or omissions committed solely in their capacities as Unit Owners).

4.6.2 Mandatory Provisions of Contracts Made by the Board. Every contract made by the Board shall state that it is made by the Board, as agent for Unit Owners, Residential Unit Owners, or Commercial Unit Owner, as the case may be, that such Board members shall have no personal liability thereon (except in their capacities as Unit Owners) and shall also state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission (not otherwise covered by insurance) with respect to the Condominium or the Residential or Commercial Section, as the case may be, or any Limited Common Element shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Unit Owner's interest in his Unit and his appurtenant Common Interest so that such Unit Owner shall have no personal liability for such contract, act or omission.

4.6.3 No Liability to Unit Owners. Board and Committee members shall have no liability to Unit Owners except that a Board and/or Committee member shall be liable for his own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Board member and each Committee member, as the case may be, against any liability or claim, except those arising out of such member's own bad faith or willful misconduct.

4.6.4 Limitation on Claims of Self-Dealing. Any Board and/or Committee member may contract or effect any transaction with any Board or Committee member, any Unit Owner or any affiliate of any of them without, except in cases of bad faith or willful misconduct, incurring any liability for self-dealing.

4.6.5 Fidelity Insurance. The Board shall obtain or ensure maintenance of fidelity insurance and officers and directors' insurance, in amounts set forth herein, for all of its members, officers and employees employed by it and for the members of the Committees. The premiums on such bonds and insurance shall constitute General Common Expenses.

ARTICLE 5 –- UNIT OWNERS

5.1 Protection of Unit Owners from Liability.

Limitation of Liability for Unit Owners. The liability of any Unit Owner with respect to contracts entered into by the Board under Bylaw Section 3.1 shall be limited as hereinafter set forth. Every contract made by the Board shall state that it is made by the Board, as agent for the Unit Owners, Residential Unit Owners, or Commercial Unit Owners, as the case may be, that such Board members shall have no personal liability thereon (except in their capacities as Unit Owners) and shall also state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission (not otherwise covered by insurance) with respect to the Condominium or the Residential or Commercial Section, as the case may be, or any Limited Common Element shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Unit Owner's interest in his Unit and his appurtenant Common Interest so that such Unit Owner shall have no personal liability for such contract, act or omission. Nothing in this Section shall limit a Unit Owner's liability for the payment of Common Charges.

5.2 Owner's Right to Title Unit and Exclusive Use of Limited Common Elements.

5.2.1 Title to Units may be taken by any individual, corporation, partnership, association, trust or other entity, or any two or more of such owners as joint tenants, tenants in common or tenants by the entirety, as may be appropriate, but not as owners in severalty.

5.2.2 Any Unit Owner to which any Residential Parking Unit or Commercial Parking Unit has been granted by deed, or to which the exclusive use of any Boat Slip or Residential Limited Common Element Storage Closet has been granted by deed, may grant or transfer by recorded deed separate from the Residential Unit or Commercial Unit, subject to the rights of any existing mortgagee, said Residential or Commercial Parking Unit or the exclusive use of said Boat Slip or Limited Common Element Storage Closet to any other Unit Owner, provided that in the case of a Boat Slip or Residential Limited Common Element Storage Closet said transfer is to another Residential Unit Owner. Thereafter, the grantor has no further right to use the property so transferred.

5.2.3 All Unit Owners are required to advise the association of the name and address of all mortgagees and lien holders on written request from the Association or Board.

5.3 Meetings of All Unit Owners.

5.3.1 Annual Meeting - When Held. Subject to the notice requirements in Bylaw Section 5.3.4 and at the discretion of the Board, the Annual Meeting of all Unit Owners shall be held on the first Saturday or Sunday in December, or at such later date in December if a majority of the Board reasonably determines, in its sole discretion, that it is not reasonably feasible to hold the Annual Meeting on the first Saturday or Sunday in December.

5.3.2 Special Meetings of All Unit Owners. The President of the Board shall call a special meeting of all Unit Owners, if so, directed by a majority resolution of the Board or upon a petition signed and presented to the Secretary of the Board by not less than 25% of all Unit Owners. Such petition shall have the name of each petitioning Owner printed and designate the Unit(s) owned. The petitioners shall have forty-five (45) days from the date of the first signature on the petition to gather the requisite signatures of 25% of all Unit Owners. The petition shall be delivered to the Secretary of the Board within fifteen (15) days of the date of the last signature on the petition. The date of the special meeting of all Unit Owners shall be within forty-five (45) days of receipt of the petition by the Secretary. Nothing in this Bylaw Section 5.3.2 shall be deemed to apply to a Special Meeting called to address Unit Owner Protest of the Budget pursuant to Bylaw Section 6.1.6.

5.3.3 Place of Meetings of All Unit Owners. The place of meetings of all Unit Owners shall be as follows:

(a) Physical Location. Meetings of all Unit Owners shall be held at the principal office of the Condominium, or, at such other suitable and convenient place in the City of Milwaukee as may be designated by the Board.

(b) Virtual or Electronic Meetings of Unit Owners. To the extent permitted by applicable law and if the Board determines that is in furtherance of the affairs of, and is in the best interests of, the Association and its Unit Owners to conduct any meeting of the Unit Owners by electronic video conferencing or similar electronic means, the Board may, but is not required to, take action to hold the meeting by electronic means. The Board may only authorize conduct of any meeting of Unit Owners by electronic means and such participation of Unit Owners shall constitute presence at such meeting if the Board reasonably determines that: (i) it can verify the Owners who are present at the meeting; (ii) it can verify that the number of attendees constitute a quorum; (iii) all attendees will be able to hear the proceedings concurrently; and (iv) the Secretary of the Board can maintain a complete and accurate record of the proceedings and actions taken. Except as provided in Bylaw Section 5.4.4, holding the Annual Meeting (or any other meeting of Unit Owners which will require a vote of the Owners) by electronic means shall not allow for voting by electronic means. Any meeting of Unit Owners which will require a vote shall be conducted in accordance with Bylaw Section 5.4.

5.3.4 Notice of Meetings of All Unit Owners. Notice of each annual or special meeting shall be given by the Secretary to all Unit Owners of record entitled to vote at the meeting. Each such notice shall state the purposes of the meeting and the time and place where it is to be held (and if held by electronic means, the manner of establishing a connection to the meeting) and no business shall be transacted except as stated in the notice. All notices hereunder shall be given by hand delivery to the Owner's address or by sending by U.S. mail in a properly addressed stamped envelope at least ten (10) but no more than thirty (30) days prior to the date set for the meeting and shall be given or sent to the Unit Owners entitled to receive same at their address at the Property or elsewhere as any Unit Owner has designated by notice in writing to the Secretary. However, if the business to be conducted at any meeting of the Unit Owners shall include consideration of a proposed amendment to the Declaration or to these Bylaws, the notice of such meeting shall be given to all Unit Owners as provided above at least thirty (30) calendar days prior to the day for such meeting, and such notice shall be accompanied by a copy of the text of such proposed amendment.

5.3.5 Adjournment of Meetings of all Unit Owners. If any meeting of Unit Owners cannot be held because a quorum is not present, a majority of Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than seven (7) days after the time fixed for the original meeting.

5.3.6 Order of Business for the Annual Meeting of all Owners. The order of business at all joint or separate meetings of Unit Owners shall be as follows:

(a) Call to order;
(b) Proof of notice of meeting;
(c) Reading and approval of minutes of preceding Annual meeting;
(d) Reports of the Board;
(e) Election of inspectors of election (when so required);
(f) Election of members of the Board;
(g) Unfinished business;
(h) New business;
(i) Adjournment.

5.4 Voting.

5.4.1 Voting By Unit Owner and By Proxy. Each Unit Owner, or a Person designated by such Unit Owner to act as proxy on his or her behalf (who need not be a Unit Owner), shall be entitled to cast the votes appurtenant to such Unit as set forth herein and the Declaration at all meetings of Unit Owners. The designation of any proxy shall be made in writing to the Secretary of the Board and shall be revocable at any time by written notice to the Secretary by the Unit Owner so designating; provided, however, that no designation to act as a proxy shall be effective for a period in excess of 180 days except a designation of a Permitted Mortgagee to act as the proxy of its mortgagor. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

5.4.2 Number of Votes Assigned to Residential and Commercial Units. Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners:

(a) Residential Unit Owner (or the Owner's proxy) entitled to vote at the meeting shall be entitled to cast one (1) vote for a Residential Unit; and

(b) Commercial Unit Owner (or the Owner's proxy) entitled to vote at the meeting shall be entitled to cast the number of votes allocated their Commercial Unit as provided in Amendments 2 and 4 to the Declaration.

5.4.3 Unit Owner's Account Must be Current to Vote. Any Unit Owner whose account for Common Charges, Residential Common Charges, Commercial Common Charges or any other charge that has been properly assessed against the Unit Owner pursuant to the Declaration, Bylaws or Rules and Regulations is delinquent at the time of any annual or special meeting shall not be entitled to vote at said meeting.

An Owner's account will be deemed to be delinquent if the Association has caused a statement of condominium lien on the Owner's Unit to be filed and the amount necessary to release the lien has not been paid prior to commencement of the meeting.

5.4.4. Manner of Voting.

(a) Voting at Meetings. When voting at meetings of all Unit Owners, the voting shall be by ballot. Each ballot shall state the name of the Unit Owner voting, the number of votes allowed to such Unit Owner and, if such ballot is cast by proxy, the name of the proxy. Each Unit Owner shall be entitled to cast the number of votes determined in accordance with Bylaw Sections 1.2 and 5.4.2. Nothing contained in these Bylaws shall be deemed to permit cumulative voting. In the event that the number of candidates for election is five or fewer, the election may be by acclimation on a voice vote of the Unit Owners in attendance at the meeting.

(b) Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the Secretary or property manager of the Association in order to be counted. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots may be delivered to the Secretary or property manager via email or other electronic means. Once received by the Secretary or property manager of the Association, a written ballot may not be revoked.

(c) Voting at Meetings Held by Electronic Means. Notwithstanding the prohibition on electronic voting in Bylaw Section 5.3.3(b), if at such time as the Board determines that it can confirm with reasonable certainty the validity and accuracy of each vote and electronic voting is specifically allowed by law, provisions for voting by electronic means may be adopted by the Board as a Rule in the Rules and Regulations of the Association and shall be effective as if included in these Bylaws.

5.4.5 Majority of Unit Owners. Except as may otherwise be provided by law, as used in these Bylaws, the terms "Majority of Unit Owners" means either those Unit Owners having more than 50.0% of the total authorized votes of all Unit Owners, as the case may be, determined in accordance with the Declaration, who are present in person or by proxy (or electronically / virtually, if allowed as stated above) and voting at any meeting at which a quorum is present.

5.4.6 Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of Unit Owners owning more than twenty-five (25) percent of the votes attributable to all Units shall constitute a quorum at all meetings of Unit Owners.

5.4.7 Majority Vote. Except where otherwise provided by law, the Declaration or these Bylaws at all meetings of Unit Owners, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

ARTICLE 6 --OPERATION OF THE PROPERTY

6.1 Determination of Common Expenses and Assessment of Charges for Common Expenses to Owners.

6.1.1 Determination of Common Expenses and Assessment of Common Charges. Funds for the payment of the Common Expenses of the operation of the Property and the Association and for the creation of reserves for the payment of future Common Expenses shall be obtained by assessments against Unit Owners in proportion to their percentage interests in the General Common Elements, the Residential Common Elements and the Commercial Common Elements, as the case may be as provided in the Declaration. The determination of the Common Charges to be assessed to Unit Owners shall include the General Common Charges, Residential Common Charges and Commercial Common Charges as determined in accordance with Bylaw Sections 6.1.2, 6.1.3 and 6.1.4. The Board annually shall adopt and distribute to all Unit Owners an annual budget setting forth the anticipated Common Expenses and any amounts to be allocated to any reserve funds for future expenditures, any common surpluses, the amount and purpose of anticipated Association expenditures, the amount and source of any anticipated income (other than Unit Owner assessments), the aggregate amount of assessments to be levied against Unit Owners, and any other information required by law or as determined by the Board. The annual budget shall be distributed to all Unit Owners no less than ten (10) calendar days prior to the Annual Meeting of Unit Owners, in the same manner as is provided for other notices in Bylaw Section 5.3.4. At the Board's discretion such budget may be distributed in conjunction with the notice of the Annual Meeting of the Unit Owners. The adoption of the annual budget by the Board is subject to the right of Unit Owners to protest the budget as provided in Bylaw Section 6.1.6. Upon adoption of the annual budget, the Board shall allocate and assess the amount of Common Charges payable by each Unit Owner and shall notify all Unit Owners promptly in writing the amount of Common Charges payable by each Unit Owner. The Common Expenses include General Common Expenses, Residential Common Expenses and Commercial Common Expenses as provided in the Declaration and these Bylaws. The Common Charges include the General Common Charges, the Residential Common Charges and the Commercial Common Charges.

6.1.2 Determination of General Common Expenses and General Common Charges. Except as otherwise provided in the Declaration or these Bylaws, all costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or capital improvements to, the General Common Elements ("General Common Expenses") shall be determined by the Board as set forth herein. General Common Expenses shall also include all other items provided for in the Declaration or these Bylaws to be General Common Expenses and shall also include such amounts as the Board may deem proper for a general operating reserve, a working capital reserve, a replacement reserve and/or a capital improvements reserve with respect to the General Common Elements. The General Common Expenses shall be included in the annual budget adopted by the Board as provided in Bylaw Section 6.1.1 and charges to meet the General Common Expenses shall be allocated and assessed to the Unit Owners, pro rata in accordance with their respective percentage interest in the General Common Elements as provided in Exhibit 3 of Amendment 3, as further amended in Amendment 4, to the Declaration. In addition to basing charges on Common Interests, the Board may also make allocations and assessments of General Common Expenses in accordance with sub-metering, and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law. Notwithstanding anything to the contrary set forth above, the Board may not modify its method of allocations and assessments in such a manner as would increase the General Common Charges otherwise payable by the Commercial Unit Owners, without the consent of a majority of the Commercial Unit Owners.

6.1.3 Determination of Residential Common Expenses and Residential Common Charges. Except as otherwise provided in the Declaration or these Bylaws, Residential Common Expenses include all costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or capital improvements to, the Residential Common Elements or the Residential Limited Common Elements ("Residential Common Expenses"). The Residential Common Expenses shall be determined by the Board of Directors and Finance Committee in connection with the annual budget adopted by the Board. Residential Common Expenses shall be borne solely by the Residential Unit Owners in proportion to their respective percentage interest in the Residential Common Elements, as provided in the Declaration. Residential Common Expenses shall include all other items provided for in the Declaration or these Bylaws to be Residential Common Expenses and shall also include, without limitation, such amounts as may be deemed proper for replacement reserves and/or capital improvements with respect to the Residential Common Elements or the Residential Limited Common Elements. In addition to basing charges on Residential Common Interests, allocations and assessments of Residential Common Expenses may also be made, without limitation, in accordance with sub-metering, and usage (projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law.

6.1.4 Determination of Commercial Common Expenses and Commercial Common Charges. Except as provided in the Declaration or these Bylaws, Commercial Common Expenses include all costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or capital improvements to, the Commercial Common Elements or the Commercial Limited Common Elements ("Commercial Common Expenses"). The Commercial Common Expenses shall be determined by the Board of Directors, Treasurer and Commercial Committee in connection with the annual budget adopted by the Board. The Commercial Common Expenses shall be borne solely by the Commercial Unit Owners in proportion to their respective percentage interest in the Commercial Common Elements, as provided in the Declaration. Commercial Common Expenses shall include all other items provided for in the Declaration or these Bylaws to be Commercial Common Expenses and shall also include, without limitation, such amounts as may be deemed proper for replacement reserves and/or capital improvements with respect to the Commercial Common Elements or the Commercial Limited Common Elements. In addition to basing charges on Commercial Common Interests, allocations and assessments of Commercial Common Expenses may also be made, without limitation, in accordance with submetering, and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law. Notwithstanding anything to the contrary in this Section 6.1.4, if in the Board's reasonable assessment, a Commercial Common Element or Commercial Limited Common Element benefits only certain Commercial Unit Owner(s), then the costs of alteration, addition, repair, replacement, restoration and/or capital improvements thereto (except in connection with a casualty or condemnation) shall be borne solely by those Commercial Unit Owners who benefit from the Commercial Common Element or Limited Common Element in the proportion that the Commercial Common Interest of each benefiting Commercial Unit Owner bears to the Commercial Common Interests of all benefiting Commercial Unit Owners.

6.1.5 Determination of Boat Slip Expenses to Boat Slip Owners. Except as provided in the Declaration or these Bylaws, all costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration addition or improvement to the private Boat Slips and the marina support systems associated with the private Boat Slips, as identified in Declaration Section 7.5(b) (“Boat Slips) shall be borne solely by the Owners of the Boat Slips on a prorata basis. The Dock Operating Committee established pursuant to Bylaw Section 3.1.3 shall prepare an annual budget to fund the operation of the private Boat Slips and shall submit it to the Board for inclusion in the Association’s Annual Budget. Such costs and expenses shall be assessed to each Owner of a Boat Slip on a prorata basis as a separate monthly assessment or as a special assessment as approved and determined by the Board. Such assessments shall be deemed to be Common Charges to be paid by and collected from the respective Residential Unit Owner who owns a Boat Slip in accordance with Bylaw Sections 6.2, 6.3 and 6.4.

6.1.6 Unit Owner Protest of the Budget. If within ten (10) calendar days after a budget is distributed to the Unit Owners pursuant to Bylaw Section 6.1.1., a Unit Owner submits a letter to the Board notifying the Board that said Unit Owner is protesting the Common Expenses, Common Charges or the budget upon which they are based, then the Unit Owner shall have ten (10) days after the letter is submitted to the Board to obtain and submit a petition protesting the budget signed by a majority of all Unit Owners. The Board shall call a special joint meeting of the Unit Owners to be held within 30 days thereafter to review and assess each line item of the budget. At such special meeting, a discussion and vote shall be taken to revise the budget. An affirmative vote of a majority of the Unit Owners present at the meeting, in person or by proxy, shall be required to revise and adopt any new annual budget. In no event, may a budget be revised downward to a level where the total budget for the entire Association is lower than the average total budget for the preceding two (2) years. If the special joint meeting does not occur (or a new budget is not adopted) before the commencement of the calendar year, the proposed budget shall be the operating budget for the calendar year. If a new budget is adopted as a result of a protest and special joint meeting, such new budget shall become the operating budget for the calendar year and as soon as reasonably practicable, adjustments shall be made to the monthly Common Charges to Unit Owners to reflect the new budget.

6.1.7 Adjustments to the Budget During the Calendar Year. In the event that the Board determines during the calendar year, that the projected assessments to be collected from Unit Owners and other revenues of the Association for that year will be substantially less than the amounts necessary for payment of Common Expenses (after taking into account available reserves and deferral of nonessential expenditures) (a "Shortfall") the Board may increase the amount of Common Charges payable by Unit Owners for such calendar year to reflect the revised estimates. The Board may either assess the amount of the Shortfall allocated to Unit Owners as an increase in the amount of Common Charges payable monthly prorata over the remaining months in the calendar year or as a special assessment in accordance with an installment schedule as determined by the Board. As soon as reasonably feasible after making its determination, the Board shall adopt a revised annual budget and redetermine and assess the Common Expenses to Unit Owners, in the same manner and following the same procedures, including notification of Unit Owners, as are provided in Bylaw Article 6.

6.1.8 Excess Rents, Profits and Revenues. The excess of all rents, profits and revenues derived from the rental or use of any space or facility: (i) forming part of or included in any General Common Element remaining after the deduction of any non-capital expenses paid or incurred in connection therewith shall be collected by the Board as agent for and on behalf of all Unit Owners; or (ii) forming a part of or included in any Residential or Commercial Common Element or any Residential or Commercial Limited Common Element remaining after the deduction of any non-capital expenses paid or incurred in connection therewith shall be collected by the Board as agent for and on behalf of the Residential Unit Owners if a Residential Common or Limited Common Element is involved; or the Commercial Unit Owners if a Commercial Common or Limited Common Element is involved. In no event shall any rent, profit or revenue derived

from the rental or use of any space in the Building be deemed to be derived from the rental or use of any floor slabs, ceilings or walls delineating or enclosing such space or the incidental use of any portion of any Common Elements appurtenant to such space.

6.1.9 Private Inurement Prohibited. Notwithstanding anything to the contrary herein, no part of the net earnings of the Association or from operations of the Condominium may inure (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any Unit Owner or individual.

6.2 Payment of Common Charges.

6.2.1 The Residential Unit Owners, Commercial Unit Owners and Boat Slip Owners shall be obligated to pay to the Association the Common Charges (including any special assessments) assessed to them pursuant to the provisions of Bylaw Section 6.1. The Common Charges shall be payable in twelve (12) equal monthly payments, in advance, on the first day of each calendar month. In the event a special assessment is assessed to Unit Owners, the special assessment shall be a Common Charge and shall be due and payable in accordance with the schedule adopted by the Board in connection with the issuance of the special assessment.

6.2.2 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his or her Unit subsequent to a sale or other conveyance by him or her (made in accordance with these Bylaws) of such Unit together with its appurtenant Common Interests. In the event of a foreclosure sale of a Unit by a Permitted Mortgagee, the owner of such Unit prior to the foreclosure sale shall remain liable for the payment of all unpaid Common Charges which accrued prior to such sale. Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien for Common Charges, together with interest thereon, unpaid by any Unit Owner to the Board in proportion to their respective Common Interests.

6.2.3 All liens provided for in 6.2.2, to the extent permitted by applicable law, shall be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the Unit.

6.2.4 Notwithstanding 6.2.2, neither the seller nor the purchaser of a Residential Unit shall be liable for, nor shall the Residential Unit be conveyed subject to a lien for, any unpaid Common Charges against such Residential Unit accrued prior to such conveyance in excess of the amount set forth in a written statement from the Association.

6.2.5 Effective September 1, 2025, we will no longer accept personal checks for payment of common charges, fines or any other fees. Starting on this date, all payments must be made via ACH (Automated Clearing House).

Each owner is responsible for ensuring that all necessary banking information is entered and verified in the system prior to September 1, 2025 to avoid any disruptions in payment processing.

Benefits of ACH payments include:

a) Convenience: payments are made automatically
b) Timeliness: never miss a due date; payments are scheduled and processed promptly
c) Security: reduces risk of lost or stolen checks
d) Efficiency: streamlines the payment process for both owners and management
e) Cost savings: eliminates postage and check-related expenses

6.3 Collection of Common Charges.

Common Charges assessed pursuant to Bylaw Section 6.1 shall be payable monthly, in advance and the due date for payment of such Common Charges shall be the first day of each calendar month. Any fines for violations of the Rules and Regulations of the Association or special charges, fees, interest or assessments for damages to the Condominium levied against a Unit or Unit Owner as provided in these Bylaws or the Rules and Regulations of the Association constitute Common Charges and shall be due and payable on the first day of the calendar month following the date of the issuance of the fine, special charge, fee or assessment. Any special assessment is a Common Charge and shall be due and payable on the date or each of the dates identified in the schedule adopted by the Board in connection with the issuance of the special assessment. Each of the days or dates identified in this section shall be referred to separately and collectively in these Bylaws as the "Due Date". The Board shall take prompt action to collect any Common Charges which remain unpaid for more than thirty (30) days after the Due Date for payment thereof. Collection action may include, but shall not be limited to, engaging an attorney or other agent for collection, filing statutory liens against the Owner's Unit, and any other collection action authorized by law and all fees, charges and costs of collection shall be charged to said Unit Owner.

6.4 Default in Payment of Common Charges.

6.4.1 Default and Late Charges. In the event that a Unit Owner fails to make payment of their respective Common Charges or any part thereof within fifteen (15) days after the Due Date of the payment, such payment shall be in default and the Unit Owner shall be obligated to pay late fees and interest in the amounts set forth in the Rules and Regulations.

a) Between the 13th – 15th of the month, a reminder notice is sent to the owner with the total of the unpaid balance.

b) If balance due is not paid by the 16th of the month, a late fee of $50.00 will be assessed.

c) If balance due is not paid by the last day of the month, an additional $50.00 late fee will be assessed. On the 15th of the following month, an additional $50.00 late fee will be assessed.

d) If balance is not paid in full by the last day of the following month, the matter may be referred to the attorney for collection.

Notwithstanding the assessment of late charges, nothing herein shall be deemed to extend the Due Date of the payment of Common Charges

6.4.2 Interest on Payments in Default. In the event that any Common Charges are not paid within sixty (60) days of the Due Date of the payment, interest at the rate of 1.5% per month (but in no event in excess of the maximum rate permitted by law) on such unpaid Common Charges (not including late charges) shall be computed from and commencing on the sixty-first (61st) day after the Due Date of the payment, shall be assessed to the Unit Owner. All such interest shall be added to and shall constitute Common Charges payable by such Unit Owner. All such payments in default, including Common Charges in default, late charges, interest and all expenses of collection, including, without limitation, reasonable attorneys' fees paid or incurred by the Association or by any managing agent in any proceeding brought to collect such unpaid Common Charges or in any action to foreclose a lien on such Unit arising from unpaid Common Charges as provided under the law, shall be assessed to and be due and payable from the Unit Owner. Any such payment in default shall be deemed to be and shall remain delinquent until paid in full along with all charges, interest and expenses of collection assessed in accordance with Bylaw Sections 6.3 and 6.4.

6.5 Insurance.

6.5.1 Insurance Premiums. The premiums and deductibles for all insurance required by the Declaration, the insurance referred to in Bylaw Section 6.5.3 (Casualty Loss) and Section 6.5.4 (General Liability) and any other insurance deemed reasonably necessary for the Association by the Board in its discretion shall be General Common Expenses. The apportionment of the premium between the Residential Section and the Commercial Section for insuring Residential Common Elements and Commercial Common Elements shall be proposed by the Finance Committee as part of the annual budget and approved by the Board. The Finance Committee shall take into account the respective risks, liabilities and replacement values between the Sections as are equitable when apportioning the premium. Any dispute between the Residential Section and the Commercial Section over the apportionment of the premium shall be determined by arbitration per Bylaw Article 10. Submission of a dispute to arbitration shall not delay the adoption of the annual budget but adjustments may be made to the budget so adopted as determined by the arbitration.

6.5.2 Adjustment of Loss. The Board shall have the authority to adjust any loss to the Residential Section, Commercial Section and the Common Elements. The Board shall adjust any loss solely to the Residential Section in consultation with the Residential Committee and any loss solely to the Commercial Section in consultation with the Commercial Committee. If the loss involves both the Residential Section and the Commercial Section, or the General Common Elements, the Board shall adjust the loss in consultation with both the Residential Section and the Commercial Section. Any dispute regarding adjustment of a loss shall be determined by arbitration under Bylaw Article 10.

6.5.3 Casualty Insurance. The Board of Directors of the Association shall obtain, to the extent available in the normal commercial marketplace, broad form insurance against loss by fire and against loss by lightening, windstorm, hail, snow storm and other risks normally included within risk of loss extended coverage, including vandalism and malicious mischief, insuring all Common Elements, Limited Common Elements, Units and Unit upgrades or betterments, together with all service machinery appurtenant thereto, as well as all personal property belonging to the association, but excluding any Unit Owner personal property, in an amount equal to the full replacement value, with code upgrades, without deduction for depreciation. Premiums shall be a common expense. To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against unit owners, the Association, and their respective agents and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more unit owners, or the Association, or their agents and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The Board of Directors may at its discretion obtain a third-party insurance appraisal, to be updated as often as necessary to determine the full replacement value of the Property insured. Upon written request of any Unit Owner, certificates of insurance of all policies of physical damage insurance, together with proof of payment of premiums, shall be promptly delivered to the Unit Owner.

6.5.4 Additional Insurance. In addition to the insurance required above, the Board shall obtain, to the extent available in the normal commercial marketplace, with the costs thereof to be borne as a Common Expense:

(a) Worker's Compensation Insurance;

(b) Liability Insurance providing coverage in an amount not less than two million dollars ($2,000,000) per occurrence for injury, including death, and property damage covering the Association, the Board of Directors, officers, members of Committees created by the Board including but not limited to the Residential, Commercial, Finance, Insurance and Dock Operating Committees, and all agents and employees of the Association, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Property;

(c) Directors and Officers Insurance covering the officers, directors, property managers and volunteers, including members of Committees created by the Board including but not limited to the Residential, Commercial, Finance, Insurance and Dock Operating Committees;

(d) Fidelity Insurance covering officers, directors, property managers, employees and other persons who handle or are responsible for handling Association funds. Such Insurance shall be in an amount at least equal to no less than three (3) months' operating expenses plus reserves on hand as of the beginning of the fiscal year and

shall contain waivers of any defense based upon the exclusion of persons serving without compensation; and

(e) Such other insurance, including cyber or automobile insurance, as it deems necessary.

6.5.5 Deductibles. Any insurance maintained by the Association and/or the Board may provide for such deductible amounts as determined by the Board. In the event of any insured loss on the Association's master insurance policy, the Association's deductible shall be the responsibility of the person or entity (including the Association) who would be responsible for such damage under the Condominium Documents, in the absence of insurance. If the cause of loss originates within a Unit, the Unit Owner is responsible for the damage costs up to the Association's master insurance policy deductible. If the cause of the loss originates in more than one Unit or a Unit and the Common Elements, the responsibility for paying the Association's deductible shall be equitably apportioned by the Board in its sole discretion among the Unit(s) and/or Common Elements where the loss originated.

6.5.6 Unit Owner's Insurance. The Unit Owners shall be responsible for and shall obtain insurance coverage for:

(a) The personal property within the Unit;

(b) Coverage A with special perils coverage added, which changes the perils covered from "named perils" to "all risks unless excluded", which insurance should also cover Building/Additions and Alterations/Improvements and Betterments in an amount of at least the Association's master policy deductible(s);

(c) Loss assessment coverage, at a minimum limit of the maximum amount that the insurer will cover of the Association's master policy deductible(s);

(d) Special perils contents coverage; and

(e) Sewer backup and sump pump failure coverage.

In its discretion and upon ten (10) calendar days' written notice, the Board may request and the Unit Owner shall deliver to the Board a duplicate of the aforesaid policies, certificates evidencing such insurance or such other written confirmation satisfactory to the Board. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery.

6.6 Repair or Reconstruction after Fire or Other Casualty.

6.6.1 Application of Insurance Proceeds. Subject to the provisions of the Declaration, in the event that the Building or any part thereof is damaged or destroyed by fire or other casualty, the Board will arrange for the prompt repair and restoration thereof (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit). The Board shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If only the Commercial Section (including the Commercial Common Elements or the Commercial Limited Common Elements) is destroyed or damaged by fire or other casualty and if the net insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the Commercial Unit Owners, in proportion to their respective Common Interests, will bear the entire amount of the deficit as a Commercial Common Expense. If only the Residential Section (including the Residential Units, Residential Common Elements and/or the Residential Limited Common Elements) is damaged or destroyed by fire or other casualty and the insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the deficit will be borne as a Residential Common Expense and shared by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction by fire or other casualty affects the Commercial Section, the Residential Section and the General Common Elements, or any combination of two thereof, then any deficit in insurance proceeds shall be borne by all Unit Owners in proportion to their respective Common Interests in the proportion that the cost of repairing the damage or destruction to the Residential Section, Commercial Section and General Common Elements, as the case may be, bears to the total cost of repairing all damage or destruction. However, the Commercial Committee shall still have the right to make all arrangements for the prompt repair and restoration of the Commercial Unit to the extent they are affected by such damage or destruction. If said damage or destruction, however, affects only the General Common Elements, then any deficit in insurance proceeds shall be borne as a General Common Expense as provided in 6.1.1 by all Unit Owners in proportion to their Common Interests. Any surplus of any insurance proceeds for a loss to the Residential Section, the Commercial Section or the General Common Elements shall be paid to the Association and deposited in the reserve fund. Any surplus payable to any Unit Owner pursuant to this Section 6.3.1 shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order or priority of such liens.

6.6.2 Arbitration of Disputes. Any dispute between or among any Committee and the Board arising under Section 6.6.1 shall be determined by arbitration pursuant to Bylaw Article 10.

6.7 Maintenance and Repairs.

6.7.1 Apportionment of Costs. Except as otherwise provided in the Declaration or these Bylaws, all painting, decorating, maintenance, repairs and replacements ("Maintenance and Repairs"), whether structural or nonstructural, ordinary or extraordinary in or to any Unit (excluding Common Elements included therein except as otherwise provided in these Bylaws) and the inside of entrance doors thereto shall be made by the owner of such Unit at such Unit Owner's sole cost and expense. Except as provided therein, Maintenance and Repairs shall be made by the Board and the cost and expense thereof shall be apportioned as follows: (a) if made to the General Common Elements, the costs and expenses shall be charged to the Residential Unit Owners and the Commercial Unit Owners as a General Common Expense; (b) If made solely to the Residential Common Elements or the Residential Limited Common Elements, the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense; and (c) if made solely to the Commercial Common Elements or the Commercial Limited Common Elements, the cost and expense thereof shall be charged to all Commercial Unit Owners as a Commercial Common Expense (d) if made both to the Residential Common Elements or the Residential Limited Common Elements and to the Commercial Common Elements or the Commercial Limited Common Elements, the cost and expense thereof shall be charged as a General Common Expense and shall be apportioned in a manner that reflects the respective costs and benefits to each Section as the Board shall reasonably determine.

6.7.2 Liability for Maintenance and Repairs Caused By Owner Negligence. Notwithstanding the provisions of Bylaw Section 6.8.1, in the event that any Maintenance and Repairs to the Property or any part thereof is necessitated by the negligence, misuse or neglect of any Unit Owner, their lessee, guest or invitee, the Maintenance and Repairs shall be made by the Board and the entire cost thereof shall be borne by such Unit Owner, except to the extent such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof, and shall be Common Charges payable by such Unit Owner.

6.7.2.2 Maintenance and Repairs of Residential Unit Windows and Residential Limited Common Elements. The interior and exterior glass surfaces of all windows located in any Residential Unit shall not be colored or painted and the windows may not be modified, altered or replaced without the consent of the Board. Balconies and terraces appurtenant to Residential Units are Residential Limited Common Elements and all routine maintenance and repairs of any balcony or terrace shall be made by the Residential Unit Owner having access to such balcony or terrace at his or her own cost and expense.

The balcony or terrace surface or railings shall not be modified, altered or painted without the express written consent of the Board. Any structural or extraordinary repairs or replacements to such balcony or terrace (including any which are not caused by the negligence of the Residential Unit Owner having access to the same) shall be made by the Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common

Expense. The Board may require a Residential Unit Owner to remove plantings and other installations placed on balconies by said Residential Unit Owner if the Board determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface of or to the surfaces above or below the balcony. The Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to ensure the integrity of the Building and the health and safety of the occupants.

6.7.2.3 Window Cleaning. The exterior surface of all windows in the Residential Section shall be washed and cleaned as determined by the Board and the cost and expense thereof shall be a Residential Common Expense. Otherwise, the exterior of all balcony and patio windows in the Residential Section shall be washed or cleaned at the cost and expense of the Residential Unit Owner. The interior glass surfaces of all windows located in any Unit and the exterior glass surfaces of all windows located in a Commercial Unit shall be washed and cleaned by the Unit Owner or occupant thereof at their sole cost and expense.

6.7.2.4 Residential Unit Doors. The exterior of all entrance doors of Residential Units shall not be painted or decorated except as provided in accordance with the standards set forth in the Association Rules and Regulations.

6.7.2.5 Use of Board Approved Contractors and Suppliers. Any repairs or maintenance work performed with respect to the incremental HVAC units in each Residential Unit as well as any construction work performed in any Residential Unit, shall only be performed by a company or individual previously approved by the Board as set forth in the Rules and Regulations.

6.7.3 Standards of Maintenance. Each Unit and all portions of the Common Elements and the Limited Common Elements shall be kept in first-class condition (and with respect to any terrace, balcony, roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacements necessary in connection therewith. In addition, the public areas of the Building and those areas exposed to public view, including terraces and balconies, shall be kept in good, clean and neat appearance, and in conformity with the dignity and character of the Building, by: (a) the Board with respect to the Common Elements (b) each Commercial Unit Owner with respect to the windows and window coverings, or other window decorations in or appurtenant to, and other areas exposed to public view in their respective Commercial Unit; and (c) each Residential Unit Owner with respect to the windows and window coverings or other window decorations in or appurtenant to, and all other areas exposed to public view in their respective Residential Unit and Limited Common Element. The sidewalks surrounding the building including snow removal shall be maintained by the Board and the cost thereof shall be a General Common Expense.

6.8 Violations of Maintenance Obligations.

6.8.1 By Residential Unit Owners. In the event that any Residential Unit Owner, within a reasonable time after receipt of written notice from the Board fails to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of their Unit as provided in Bylaw Sections 6.6 and 6.7 or of any Limited Common Element for which such Unit Owner is responsible under the Declaration or these Bylaws, the Board may, but shall not be obligated to, perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Residential Unit Owner, within thirty (30) days after receiving notice of such default from the Board, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter pursues to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement by the Board, together with interest thereon at the rate of one percent (1.00%) per month from the date on which any cost or expense is incurred (but in no event in excess of the maximum rate permitted by law), shall be immediately payable by such Residential Unit Owner to the Board and shall constitute Common Charges payable by such Residential Unit Owner.

6.8.2 By Commercial Unit Owners. In the event that any Commercial Unit Owner fails or neglects in any way to perform any obligation with respect to the painting, decorating, maintenance, repair or replacement of such Unit Owner's portion of the Commercial Unit, the Board may, but shall not be obligated to, perform or cause to be performed any such painting, decorating, maintenance, repair or replacement provided that: (a) the Board gives the Commercial Unit Owner written notice that such repair or replacement is necessary and that the Board will complete such repair or replacement in the event the Commercial Unit Owner does not promptly act or complete the repair or replacement; and (b) the Commercial Unit Owner, within ten (10) days after receiving such notice, fails to cure its default, or in the case of a default not reasonably susceptible to cure within such period, fails to commence and to thereafter pursues to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement by the Board together with interest thereon at the rate of one percent (1.00%) per month from the date on which the Board first incurs any cost or expense (but in no event in excess of the maximum rate permitted by law) shall be payable by such Commercial Unit Owner to the Board and shall, for all purposes hereunder, constitute Commercial Common Charges payable by such Commercial Unit Owner.

6.9 Structural Alterations, Additions, Improvements and Repairs of Units.

6.9.1 Prior Approval Required. Except as otherwise provided in the Declaration, no Unit Owner shall make any structural alteration, addition, improvement or repair or to their Unit without the prior written approval of the Board. The Board shall have the obligation to make reasonable efforts to answer any written request by the Unit Owner for approval of a proposed structural

alteration, addition, improvement or repair or to such Unit Owner's Unit within fifteen (15) days after such request is received. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Unit, the Board may exercise the right to reasonably approve the Unit Owner's contractors and suppliers, and may, at its option, require the Unit Owner and the Owner's contractors to execute an agreement in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made, including, without limitation, the days and hours during which any work may be done. The Board may impose reasonable fees upon a Unit Owner to reimburse the Condominium for its costs incurred in reviewing or supervising the aforesaid work.

6.9.2 Compliance with Laws and Hold Harmless. All structural alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof. A Unit Owner making or causing to be made any structural alteration, addition, improvement or repair shall agree, and shall be deemed to have agreed to hold the Association, the Board and all other Unit Owners harmless from any costs or liability arising therefrom.

6.9.3 Permits. Any application for a permit to make a structural alteration, addition, improvement or repair in or to any Unit so approved by the Board shall, if required by law or any governmental authority, be executed by the Board, provided that the Board shall not incur any liability, cost or expense in connection with such application or to any contractor, subcontractor, materialman, architect or engineer on account of such alteration, addition, improvement or repair or to any person having any claim for injury to any person or damage to property arising therefrom.

6.10 Alterations, Additions or Improvements to Common Elements.

Except as otherwise provided in the Declaration or these Bylaws, the cost of all alterations, additions, improvements or repairs ("Improvements") in or to the General Common Elements, the Residential Common Elements, the Residential Limited Common Elements, the Commercial Common Elements or the Commercial Limited Common Elements shall be borne by the Owners of the Section receiving the benefit thereof. Whenever in the sound judgment of the Board the cost of any Improvement would exceed $500,000.00 (in the aggregate in any calendar year -- except if such Improvement is provided for in a duly approved operating or reserve budget), then such proposed Improvement shall not be made unless first approved by a Majority of Residential Unit Owners, a Majority of Commercial Unit Owners, or a Majority of all Unit Owners, as the case may be, who shall be required to bear the cost and expense thereof. Except as otherwise provided in the Declaration or these Bylaws, any Improvements costing in the aggregate no more than $500,000.00 in any calendar year may be made without the approval of the Unit Owners.

6.11 Alterations of Certain Common Elements.

6.11.1 In the event that pursuant to any of the provisions of these Bylaws, any consent by the Board, Mortgage Representative or Unit Owner is required as a condition precedent to any alteration, addition or improvement to any Common Element (sometimes collectively referred to in this Section 6.11 as an "Alteration"), proposed to be made by any Unit Owner, the Residential Committee or the Commercial Committee with the approval of the Board (sometimes collectively referred to herein as the "Proponent"), such consent shall not be unreasonably withheld or delayed by the Board, Mortgage Representative or Unit Owner (referred to in this Section 6.11 as the "Opposing Party") whose consent is so required. The Proponent shall give to the Opposing Party written notice setting forth in reasonable detail the material aspects of such proposed Alteration. If the Opposing Party does not give notice of any objection to the Proponent within 30 days after the Proponent gives its notice, then the Opposing Party shall be deemed to have consented to the making of the proposed Alteration. If the Opposing Party does give notice of objection (which notice of objection shall set forth in reasonable detail the specific objections of the Opposing Party) within such 30-day period and the Proponent considers such objection unreasonable, then the Proponent may submit to Arbitration the question of whether or not the Opposing Party unreasonably withheld its consent. If in such Arbitration it is determined that the Opposing Party unreasonably withheld its consent, the Proponent, as its sole remedy, may make the proposed Alteration. In no event shall any arbitrator in such Arbitration determine that the Opposing Party unreasonably withheld its consent to such proposal if the proposal does not contain all of the following terms: (a) the Proponent makes or causes to be made reasonable provisions providing: (i) for the costs and expenses of the Alteration to be paid by the Proponent; and (ii) that all costs and expenses for maintaining and repairing such Alteration after its completion will not be charged to Unit Owners represented by the Opposing Party as Common Expenses; (b) the proposed Alteration would not materially interfere with the use and enjoyment of the owners, tenants and occupants of those Units represented by the Opposing Party; and (c) the proposed Alteration would not materially weaken the structure of the Building.
6.11.2 Nothing contained in Section 6.11.1 shall in any way be deemed to limit the Proponent's right to modify any proposal made by it thereunder in such a manner as such Proponent believes will meet the objections of the Opposing Party or of any arbitrator, subject to final approval by the Board.

6.11.2 ELECTRIC VEHICLE CHARGING STATIONS (EVCS)

An “Electric Vehicle Charging Station” (EVCS) means a station that is designed to deliver electricity from a source outside an electrical vehicle into an electrical vehicle.

The installation of a charging station, the charging of an electrical vehicle (car, truck, van cycle or any other such type of vehicle), and any other associated costs, is the responsibility of the unit owner and not the Association.

a) Request Process: All EVCS installation requests must be submitted in writing to the HOA Board of Directors (Board). The Board shall approve, deny or approve subject to conditions, in writing, the Owner's application to install an EVCS within sixty (60) days of the date it was filed. The Board may determine where the wires may be run. The requirements for installation vary depending upon the type of Unit and approval will be at the Board's sole discretion. Requests must include the following:
    1) Owner(s) name, unit number, parking space number.
    2) Certification that the station meets all legal standards.
    3) Copies of all required permits from state and local authorities for installing the charging station.
    4) Agree that the station will be installed in accordance with all architectural covenants in the Association's Declarations, Bylaws and Rules & Regulations.
    5) Name, address of licensed contractor to perform the installation. Evidence of liability insurance (may not exclude coverage for work performed in common elements or limited common elements) and proof of workers' compensation insurance coverage.
    6) Agree to the following: (1) the Owner(s) and his/her/their successors in interest shall be financially responsible for damage to the station, to common areas, to exclusive use common areas, and to adjacent units resulting from the installation, maintenance, repair, and replacement of the EVCS until it has been removed from the property; (2) that the Owner(s) and his/her/their successors in interest shall be financially responsible for all costs for the maintenance, repair, removal, and replacement of the EVCS until it has been removed from the parking space; and (3) that the Owner(s) and his/her/their successors in interest shall be responsible for disclosing to prospective buyers of his/her/their separate interest the existence of the electric vehicle charging station and the related responsibilities for it. The Owner and Owner's successors in interest to title shall also indemnify and hold harmless the Association, its Board members, Owners and agents from any and all personal injury and property damage arising out of the installation, use and removal of the EV Charging Station.
b) Regulatory Compliance: EVCS installations must meet applicable health

and safety standards and requirements imposed by federal, state and local permitting authorities. Additionally, all EVCS installations must comply with all relevant insurance requirements and regulations.

c) Metering Requirements:
    1) All the costs associated with installation, insurance, maintenance, metering, etc., is the responsibility of the unit owner.
d) Title Registration:
    1) Owners, at their expense, should seek counsel as to whether or not the EVCS needs to be registered and added to their parking space deed.
e) Additional Expenses:
    1) All costs and expenses incurred or projected in connection with the installation of the EVCS' shall be borne solely by all the EVCS Owner's on a prorata basis. Such expenses shall be deemed a Special Assessment to be paid on a monthly basis by the EVCS Owners. Such expenses can include but are not limited to inspections, permits, insurance, maintenance, structural alterations, mechanical or system alterations and upgrades, etc.

In the event that circumstances beyond the control of the HOA arise, or if applicable requirements become financially burdensome or otherwise unattainable, the HOA Board of Directors (Board) reserves the right, in its sole discretion, to require the removal of all the Electric Vehicle Charging Stations (EVCS), at the owner's sole cost and expense.

6.12 Restrictions on Use of Units.

6.12.1 In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, each Residential Unit shall be used as described herein.

6.12.2 A Residential Unit may be used for any purpose permitted by law, provided such use: (a) does not violate the then existing certificate of occupancy for such Residential Unit; (b) does not adversely affect the use and enjoyment of neighboring or adjacent Residential Units for residential purposes; and (c) complies with all applicable governmental regulations.

6.12.3 Subject to the provisions of the Declaration, no portion of a Residential Unit (other than the entire Unit) may be sold, conveyed, leased or subleased, and no transient occupant (other than a guest of the Unit Owner or lessee) may be accommodated therein.

6.12.4. For purposes of safety and compliance, each Unit Owner shall notify the Board in writing when a child or children under the age of ten (10) years lives or resides in the Unit. As required by law or insurance policies, each Unit Owner shall install and maintain, at such Unit Owner's expense, window and balcony guards in all windows of the Unit. The Unit Owner shall not remove same until permitted by applicable law and, in any event, without approval of the Board.

6.13 Use of Common Elements.

6.13.1 Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited.

6.13.2 No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, hallways, stairways, public elevators or any other parts of the General or Limited Common Elements other than in: (a) Residential Limited Common Elements for the exclusive use of a particular Residential Unit Owner; or (b) in the areas designated as storage areas by the Residential Committee as to the Residential Common Elements, the Commercial Committee as to Commercial Common Elements or Commercial Limited Common Elements or the Board as to General Common Elements. The lobbies, vestibules, hallways, stairways and public elevators shall be used only for normal passage through them.

6.13.3 Residential Unit Owners shall require their contractors, movers and other tradesmen to utilize exclusively the elevator and entrance designated by the Board for transporting packages, merchandise, materials, tools or other objects.

6.13.4 Except pursuant to Rules & Regulations adopted by the Board and only to the extent that the Commercial Section is affected, the Rules & Regulations may not be adopted or amended without the Commercial Committee's consent, and the terms and provisions of the Declaration and these Bylaws, in no event shall the Board or Unit Owners impair, restrict or impede the use of the General Common Elements described in the Declaration, by the Commercial Unit Owner or anyone claiming by, through or under the Commercial Unit Owner including, but not limited to, the tenants and occupants of any portion of the Commercial Unit or their respective licensees or invitees.

6.14 Other Provisions as to Use.

No Nuisance as described in Bylaw Section 6.21 shall be allowed in the Residential Section nor shall any use or practice be allowed in the Residential Section which is a source of annoyance to the residents or occupants of the Property or which interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive or unlawful use shall be made of the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property shall be complied with at the full expense of the respective Unit Owners

or the Board, whoever shall have the obligation to maintain or repair such part of the Property. Except as otherwise provided in the Declaration and these Bylaws, the Commercial Section may be used for any lawful purpose including, without limitation, department and other retail stores, health clubs, theaters, banks, restaurants, commercial and professional offices; and no sale, lease, sublease or use of all or any portion of the Commercial Section shall be deemed to adversely affect the Residential Section.

6.15 Right of Access.

A Residential Unit Owner shall grant a right of access to his or her Unit to the Board and/or any other person expressly authorized by any of the foregoing. Each Commercial Unit Owner shall, upon the same terms and conditions as set forth herein, grant a right of access to the Commercial Unit to the Board and/or any other person expressly authorized any of the foregoing, for the purpose of making inspections of, or for the purpose of removing violations noted or issued by any governmental authority against, the General or Limited Common Elements or any other part of the Property, or for the purpose of curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in their Unit and threatening another Unit or all or any part of the General or Limited Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other portions of the General or Common Elements within their Unit or elsewhere in the Building, or for the purpose of reading, maintaining or replacing utility meters relating to the General or Limited Common Elements, their Unit or any other Unit in the Building or to correct any condition which violates the provisions of any Permitted Mortgage covering another Unit, provided that requests for such entry are made not less than three (3) days in advance and that any such right shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business by the tenants and occupants of a Commercial Unit or with the use of the Residential Units for their permitted purposes. In case of an emergency, such right of entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

6.16 Rules and Regulations.

The Board may, from time to time, adopt, modify, amend or add to the Rules and Regulations, as they apply to the Residential Section, except that a majority of Residential Unit Owners may overrule the Board with respect to any such modification, amendment or addition. The Board shall also have the authority to promulgate special rules and regulations concerning the use of storage space, if any, for the personal property of the Residential Unit Owners. The Commercial Committee, with the approval of the Board, may adopt and from time to time, modify, amend or add to Rules and Regulations, as they apply to the Commercial Section except that a Majority of Commercial Unit Owners may overrule said Committee (and thereby the Board) with respect to any adoption, modification, amendment or addition and provided further that the Commercial Unit Owners having exclusive access to the Commercial Limited Common Elements, may

overrule the Commercial Committee (and thereby the Board) with respect to any adoption, modification, amendment or addition affecting such Commercial Unit Owners.

6.17 Water and Sewer Charges.

Water and sewer services shall be supplied to and for all of the Units and the Limited Common Elements through one or more building systems by the City of Milwaukee. Except to the extent Unit Owners are billed directly by the City, the Board shall pay all such charges promptly after the bills the same shall have been rendered. The Commercial Committee shall collect such charges from the Commercial Unit Owner based on separate sub-metering of such Units, and will remit such amount to the Board. The remaining costs for the Building will be paid by the Residential Unit Owners and included in Residential Common Charges. In the event of a proposed sale of any Residential Unit, the Residential Committee, on request of the selling Residential Unit Owner, shall execute and deliver to the purchaser of such Unit or to such purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer affecting such owner's Unit to the date of the closing of title to such Unit, promptly after such charges have been billed by the proper authorities.

6.18 Gas.

Except for gas distribution for baseboard heating supplied to: the tenth floor Units; (ii) the eleventh floor Units; and (iii) the twelfth floor Units; and gas distribution to the Commercial Units, gas for the General, Residential and Commercial Common Element areas will be supplied from the central gas distribution system and the cost of the central feed of gas shall be charged as provided in Bylaw Section 6.20. Gas for each Residential Unit shall be supplied through a separate gas meter for each Unit and cost thereof borne by the Unit Owner. Gas consumed for baseboard heating supplied to: (i) the tenth floor Units; (ii) the eleventh floor Units; and (iii) the twelfth floor Units shall be charged to such Units. Gas consumed in the Commercial Section will be separately metered and billed directly to each Commercial Unit Owner utilizing gas.

6.19 Electricity.

6.19.1 Electricity for each Residential and Commercial Unit (including tenants occupying portions of the Commercial Unit) shall be supplied through a separate electric meter for each Unit and cost thereof borne by the Unit Owner. Electricity for the General, Residential and Commercial Common Elements shall be supplied through one or more separate meters therefor and the cost thereof shall be charged as provided in Bylaw Section 6.20.

6.19.2 In the event any part of the Property is sub-metered, no Unit Owners will be charged an amount (including any charge for billing costs) which exceeds the rate contemporaneously paid by customers who are served directly by the utility company and who are in the service classification that would be applicable if the Unit Owners were served directly by the utility company.

6.19.3 If applicable, a Unit Owner who has a complaint about his or her sub-metered electricity bill shall first attempt to resolve any dispute regarding electrical service or charges with, as applicable, the Commercial Committee or the Residential Committee. If a satisfactory resolution is not obtained then a Unit Owner shall bring said complaint in writing before the Board and shall send a copy of the complaint to the applicable Committee. If the Board is unable to provide a satisfactory resolution to the Unit Owner within thirty (30) days after the Board receives the complaint, then the complainant will be provided written notice of the grievance procedure rules summarized below and the complaint shall be submitted to arbitration pursuant to Bylaw Article 10.

6.19.4 Notwithstanding the fact that a Unit Owner has filed a complaint about a sub-metered electricity bill or that an arbitration is pending or proceeding, the complaining Unit Owner must continue to pay their electricity bill to the Board or its agent. Failure to make any payment when due may subject the Unit Owner to penalties and/or interest charges, as the same may be established, from time to time by the Board. Any refund due a complaining Unit Owner will be paid or credited to such Unit Owner by the Board or its agent promptly upon receipt by the Board or its agent of such payment or credit from the utility company.

6.19.5 Nothing contained herein shall preclude the Board, on behalf of Unit Owners, from filing a complaint concerning electricity provided to the Property with governmental bodies/agencies having jurisdiction.

6.20 Utilities Serving the General Common Elements.

Except as otherwise provided in this Article 6, the cost and expense of water and sewer, electricity and gas serving or benefiting any General Common Element shall be considered part of the expense of maintaining such General Common Element as determined by the Board and shall be charged to the Residential Unit Owners and the Commercial Unit Owners as a General Common Expense. Any dispute as to the amount or allocation of such cost or expense shall be determined by arbitration pursuant to Bylaw Article 10.

6.21 Enforcement, Abatement and Enjoinment of Violations of the Rules and Regulations, Bylaws or Declaration by Unit Owners.

6.21.1 Declaration of Purpose Regarding Nuisances. Nuisances from time to time may exist in the Condominium in connection with certain Units or the use of Units in disturbance of health, safety and general welfare of the Condominium, its Owners or Residents, which interferes with the interest of the Owners and Residents in the quality of life, and community environment or property values. The continued occurrence of such activities or omission is detrimental to the health, safety and welfar**e** of the Owners, Residents and the Condominium.

6.21.2 Nuisances Prohibited. No Owner or Resident shall cause, continue, maintain or permit any Nuisance within the Condominium.

6.21.3 Nuisance Defined.

a) A “Nuisance” is a thing, act, condition, omission or use of property which continues for such a length of time as to:(i) Materially injure or endanger the comfort, health, repose or safety of the Condominium, Owners or Residents; or(ii) In any way renders any Owners or Residents insecure in the use and enjoyment of property; or(iii) Any other act or omission which would otherwise be recognized as constituting a public nuisance pursuant to the statutory or common law of the City of Milwaukee or State of Wisconsin.
b) The following acts, omissions, conditions, and things are specifically declared to be Nuisances, but such enumeration shall not be construed to exclude other Nuisances:(i) Nuisances endangering or affecting health or welfare; and(ii) Nuisances interfering with any Owner’s or Resident’s reasonable use or enjoyment of property by means of smoke, odors, liquids, noise, vibration or other circumstance or in any way obstructs the reasonable comfortable use or enjoyment of property; and(iii) Nuisances affecting public or private peace or safety.

c) Excessive Contact and Harassment

    1. Residents shall not engage in any abusive or harassing behavior, either verbal or physical, or any form of intimidation or aggression directed at other condominium members, residents, guests, occupants, invitees; or, directed at management, staff, its agents, its employees or vendors.

    2. Harassing behavior will include any unwelcome contact, and excessive contact (email, texts, phone calls, mail, or visits to a home or place of service) to management, its agents, its employees or vendors; the Board, or other Association residents. Harassing behavior will also include physical and/or abusive actions, including defamation, threats, insults, profanity, and obscenities, as well as cyber actions (spreading malicious content and accusations on the internet).

    3. Excessive is defined as more than one (1) contact; either email, text, phone call, mail, or visit to place of service, per week about the same subject or concern.

    4. If a question has been asked and answered and is still being asked, that will be construed as excessive.

    5. If a Unit Owner has more than one concern, they should be addressed in one communication. Those concerns may be acted on individually or as a group by the Board or management company, dependent upon the concerns or situations. The Unit Owner will be notified by the Board or management company what determination was made about their concern by email, if possible, or mail.

6. In addition, no Unit Owner may interfere with any contracted vendor performing work at the direction of the Board or the Management Company. That will be deemed as harassment and may be subject to possible fines.

7. Finally, any disruptive or harassing behavior by a Unit Owner or his or her proxy holder at an owners' meeting may result in fines being assessed to the Unit Owner.

8. Violations of any of the above-stated Rules will be subject to fines above and beyond the regular fine structure within the Association's Enforcement policy. Specifically, violators are subject to fines of up to $1,000 per violation.

6.21.4 Enforcement and Abatement. The violation of any of the Rules and Regulations, the breach of any Bylaw, the breach of any provision of the Declaration, or the existence of a Nuisance shall give the Board the following rights, in addition to such other rights set forth in the Declaration, these Bylaws, or the Rules and Regulations:

(a) The right to enter any Residential Unit or Commercial Unit or General or Limited Common Element in which, or as to which, such violation, breach or Nuisance exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach or causing the Nuisance and the Board shall not thereby be deemed guilty or liable in any manner of trespass; and

(b) The right to fine for violations, and

(c) The right to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

These rights, where applicable, are subject to the procedures for abatement of Nuisances and enforcement of violations of the Declaration, these Bylaws, or the Rules and Regulations or abatement of Nuisances as set forth in these Bylaws or the Rules and Regulations.

6.22 Attorney's Fees

6.22.1 Attorney's Fees Incurred by the Association and Assessments to Owners. Attorney's fees incurred by the Association may be charged as a special assessment against an Owner enforceable pursuant to Wisconsin Statutes section 703.165 as set forth below.

6.22.2 Attorney's Fees Incurred in Litigation. This Section 6.22 applies to any lawsuit or arbitration between the Association and an Owner, other than enforcement of a lien under Wisconsin Statute section 706.165(7). In any lawsuit or arbitration between the Association and an Owner or Owners, the prevailing party shall be entitled to its actual, reasonable attorney's

fees. If the prevailing party is the Association, said attorney's fees shall constitute a special assessment against the Owner or Owners under Wisconsin Statute section 703.165(1).

6.22.3 Attorney's Fees Incurred in Response to Owner Action. Attorney's fees incurred by the Association in response to or in connection with any structural alteration, addition, improvement or repair of a Unit, or a property interest appurtenant to a Unit, by an Owner may be charged as a special assessment against the Owner under Wisconsin Statute section 706.165(1). The Board shall give the Owner written notice that the action or omission of the Owner will cause the Association to incur attorney's fees before incurring such fees.

6.22.4 Pre-Mediation or Arbitration of Attorney Fees. Pre-mediation and arbitration of attorney fees and costs shall be awarded to the Association, if the Association is the prevailing party in any claim or dispute to enforce the condominium documents. Condominium Documents include Declarations, Bylaws and Rules & Regulations.

ARTICLE 7 --MORTGAGES

7.1 Notice of Default and Unpaid Common Charges.

Whenever so requested in writing by a Permitted Mortgagee, the Board shall promptly report to such Permitted Mortgagee any default in the payment of Residential Common Charges or Commercial Common Charges, as the case may be, or any other default by the Unit Owner of such Unit under the provisions of the Declaration or these Bylaws which may to the Board's knowledge then exist.

7.2 Performance by Permitted Mortgagees.

The Board shall accept, by any Permitted Mortgagee of a Unit Owner, payment of any sum or performance of any act required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these Bylaws or the Rules and Regulations with the same force and effect as though paid or performed by such Unit Owner.

7.3 Examination of Books.

Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Association at reasonable times during business days and hours, but not more than once a month.

7.4 Consent of Mortgagees.

Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to any determination or act of any Committee, the Board, or Unit Owner; provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor.

ARTICLE 8 – LEASING OF UNITS

8.1 Leasing of Units.

So long as a lease or sublease of a Unit does not preclude the Condominium from qualifying as an eligible condominium project under Freddie Mac, Fannie Mae, or VA residential mortgage programs then for each lease agreement (and for each extension thereof) a Unit Owner proposes to execute and upon the express written approval of the Association by its Board, the Unit Owner may lease or sublease their Unit provided that:

(a) No Unit, or any part thereof, may be leased or subleased for transient hotel purposes, or, other than leases for Residential and/or Commercial Parking Units, for an initial term of less than six (6) months; and

(b) No Unit, or any part thereof, may be leased or subleased without a written lease or sublease; and

(c) A copy of the lease, sublease (or extension or renewal of the lease or sublease) shall be furnished to the Association in order to obtain a written approval of the same; and

(d) If a lease or sublease (or extension or renewal of the lease or sublease) is approved by the Board:

(i) An executed copy of the lease or sublease shall be provided to the Association; and (ii) the right of any lessee or sublessee of a Unit, shall be subject to, and each lessee or sublessee shall be bound by, the Declaration, the Bylaws, and the Rules & Regulations of the Association and a default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Unit to pay any Common Charge on behalf of a Unit Owner of the leased Unit.

8.2 Limitation on Number of Residential Units Leased.

The approval by the Board of any lease of a Residential Unit is subject to a limit on the total number of Residential Units in the Condominium being leased at the time approval is sought by the Unit Owner.

(a) No more than a total of twenty-six (26) Residential Units may be leased by all Owners at any time and the Board shall not approve any lease which would result in exceeding the maximum number of leased units in the Condominium. Family-owned units that are used by other family members, where no lease is in place, shall not count towards the rental cap.

(b) Any Owner who has received approval to lease their Unit may continue to lease their Unit (subject to the approval requirements in Bylaw Section 8.1) so long as the Unit

is being leased on a continuous basis and the Owner continues to own the leased Unit.

(c) In the event that a Unit which has been leased is sold or otherwise transferred to a new Owner, the new Owner may continue to lease the Unit to the existing tenant for the remaining lease term and for any renewal lease for such existing tenant. Upon termination of the term of the approved lease (or any approved renewals thereof) to such tenant, the Owner may request approval of a lease to a new tenant but approval will be subject to the maximum limit herein. If a lease to a new tenant will exceed the maximum leasing limit, approval will be denied but the Owner may request that approval of a new lease be placed on a waiting list as described in Bylaw Section 8.2(d).

(d) A list of leased Units and a waiting list shall be established and maintained by the Association to administer the provisions of this Section 8.2. Any Owner whose request for approval to lease their Unit is denied because such lease would exceed the maximum number of leased Units in the Condominium may have their request to lease such Unit added to the waiting list. The waiting list shall be maintained in the order requests are received and shall list the Owner and Unit for which the request is received. When the number of approved leases is less than the maximum number of leased Units allowed, the Board shall grant permission to the next Owner on the waiting list and such Owner shall promptly submit a lease for approval by the Board as provided in Section 8.1. Such Owner shall have ninety (90) days commencing with the first day of the month following the date when the Board's permission is granted within which to lease their Unit. If the Unit is not leased by such date, the Owner shall lose permission to lease their Unit and the Board shall grant permission to the next Owner on the waiting list to submit a lease for approval.

The Rules and Regulations of the Condominium may provide additional provisions for administering the leasing approval process and waiting list to further the intent of this Section 8.2.

ARTICLE 9 -- RECORDS AND AUDITS

9.1 Records and Owner Accounts.

9.1.1 Records. The Board and each Committee shall keep records of the actions of such body, minutes of the meetings of such body, minutes of the meetings of Unit Owners and financial records and books of account, including a listing of receipts and expenditures, with respect to the activities of the Association.

9.1.2 Owner Accounts. The Association shall keep a separate account for each Residential Unit and Commercial Unit, which shall contain the name of the Unit Owner, the amount of each assessment of Common Charges made against the Unit, the amounts paid thereon and the

balance, if any, remaining unpaid. The Association shall promptly provide any Unit Owner who so requests a copy of their separate account.

9.2 Audits.

Within four months after the end of each calendar year, an annual report of receipts and expenditures shall be submitted by the Board to all Unit Owners, and if requested, to any Permitted Mortgagee. Upon request to the Board by petition signed by at least 10% of all Unit Owners, the Board shall arrange for an independent audit of the financial records of the Association. Except as provided herein, the cost of such report shall be paid by Unit Owners as a General Common Expense. The cost of any audit requested within thirty-six (36) months after the completion of a previous audit shall be paid for by the requesting Unit Owners and assessed as a Common Charge to each such Unit Owner on a prorata basis.

9.3 Availability of Documents.

Copies of the Declaration, Bylaws, and the Rules and Regulations of the Association and the Floor Plans of the Condominium, as the same may be amended from time to time, and a roster of Unit Owners shall be maintained at the office of the Association. Upon request of any Unit Owner the records and documents enumerated in Bylaw Sections 9.1.1 and 9.3 shall be available for inspection by Unit Owners and their authorized agents at reasonable time during regular business hours. The Board shall promptly provide any Unit Owner who so requests with a written statement of all delinquent Common Charges due to the Association by Unit Owners.

ARTICLE 10 -- ARBITRATION

10.1 General Procedure.

Any arbitration provided for in these Bylaws shall be conducted before one arbitrator in Milwaukee, Wisconsin by the American Arbitration Association or any successor organization thereof, in accordance with its rules then in effect and the decision rendered in arbitration shall be binding upon the parties and may be entered in any court having jurisdiction thereof. In the event that the American Arbitration Association is not then in existence and has no successor, any arbitration hereunder shall be conducted in Milwaukee before one arbitrator appointed, on application of any party, by any judge of the highest court of appellate jurisdiction located in the County of Milwaukee. The decision of the arbitrator so chosen shall be given within 10 days after completion of the arbitration. Any arbitrator appointed or selected in connection with any arbitration hereunder shall be an attorney duly licensed and in good standing with the State of Wisconsin.

10.2 Costs and Expenses.

The fees, costs and expenses of the arbitrator and the reasonable attorney's fees and expenses of the prevailing party will be borne by the losing party in the arbitration or, if the position of neither party to the dispute will be substantially upheld by the arbitrator, such fees, costs and expenses will be borne equally by the disputants. All costs and expenses paid or borne by the Association or Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses will constitute General Common Expenses.

ARTICLE 11 --MISCELLANEOUS

11.1 Waiver.

No provision contained in these Bylaws or the Rules and Regulations 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.

11.2 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 nor the intent of any provision hereof.

11.3 References.

11.3.1 A reference in these Bylaws to gender includes the others, the singular includes the plural and vice versa, unless the context otherwise requires.

11.3.2 The terms "herein," "hereof' or "hereunder" or similar terms used in these Bylaws refer to these entire Bylaws and not to the particular provision in which the terms are used, unless the context otherwise requires.

11.3.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these Bylaws.

11.4 Severability.

Subject to the provisions of the Declaration, if any provision of these Bylaws is held to be invalid or unenforceable by a court of competent jurisdiction, the remainder of these Bylaws and the applicability of such provision shall not be affected thereby. Each provision of these Bylaws shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted

by law. In the event any provision of these Bylaws or the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control

11.5 Rights to Copies of Condominium Instruments.

Any party which is subject to the terms of these Bylaws, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of any Committee or the Board, or otherwise, shall, upon prior reasonable written request at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of these Bylaws or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

11.6 Association Mailing Address.

The mailing address of the Association shall be: First Place Condominium Owners' Association, Inc., c/o Board of Directors, 106 West Seeboth Street, Milwaukee, Wisconsin 53204.

ARTICLE 12 --AMENDMENT TO BYLAWS

12.1 Amendments by Unit Owners.

Except as specifically provided herein or in the Declaration or as otherwise provided by law: (a) any provision of these Bylaws may be added to, amended, modified or deleted by the vote of at least 66-2/3% all Unit Owners taken in accordance with the provisions of these Bylaws, provided, however, that the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners directly affected; (b) any provision of these Bylaws benefiting, protecting or otherwise affecting only the Residential Section or the Residential Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% of all Residential Unit Owners taken in accordance with the provisions of these Bylaws; and (c) any provision of these Bylaws benefiting, protecting or otherwise affecting only the Commercial Section or the Commercial Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% of all Commercial Unit Owners taken in accordance with the provisions of these Bylaws.

12.2 Amendments Affecting Commercial Unit Owners.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of or to these Bylaws or the Rules and Regulations shall be effective in any way without the prior written consent of the affected Commercial Unit Owner(s) with respect to

any amendment, modification, addition or deletion of or to these Bylaws or the Rules and Regulations modifying the permitted uses of any Commercial Unit or affecting the easements, licenses or exemptions specifically granted under the Declaration or these Bylaws to any Commercial Unit Owner.

These Amended and Restated Bylaws were adopted by the affirmative votes required in Section 12.1 on July 14, 2025.