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OWNERS ASSOCIATION BY-LAWS
West Bend, Wisconsin

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OWNERS ASSOCIATION BY-LAWS

RIDGEWOOD CONDOMINIUM NO. 2
West Bend, Wisconsin

ARTICLE 1
GENERAL PROVISIONS

Section 1.1 – Unincorporated Association. The affairs of this condominium shall be governed by an unincorporated Association of its unit owners known as "Ridgewood Condominium No. 2 Owners Association".

Section 1.2 – Small Residential Condominium. This condominium shall be a "Small Residential Condominium" as defined in Section 703.02(14m), Wis. Stats.

Section 1.3 – Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year. The first year shall begin upon the recording of the Declaration, and shall end on December 31, 2020.

Section 1.4 – Conflicts. In case of any conflict between the Condominium Ownership Act (the Act) or the Declaration and these By-Laws, the Act or the Declaration, as the case may be, shall control.

Section 1.5 – Mailing Address. The Association's mailing address shall be the home address of its President or such other address as the President shall designate.

Section 1.6 – General Provisions. The requirements of general Wisconsin corporate law shall pertain to the organization and administration of the Association unless a clear contrary intent is evident from the Declaration or these by-laws.

ARTICLE 2
ASSOCIATION MEMBERSHIP

Section 2.1 – Members of the Association. The Association shall maintain a current roster of the name and addresses of every unit owner to whom notice of meetings of the Association shall be sent. The roster shall also include the name and addresses of each mortgagee of a unit and the name and address of each person designated pursuant to Section 2.2 hereof.

Section 2.2 – Representation of Multiple Owners and of Entities. When a unit has multiple owners, or such unit is owned by a partnership, corporation, trust, estate or other entity, then such owner(s) shall have the right to file a written designation with the President specifying the person who shall represent the unit as the voting member in all meetings. Such written designation shall remain in effect and be binding upon such unit owner(s) until a written revocation by the unit owner(s) is filed with the President. If such written designation on a properly signed proxy has not been filed before any meeting

then the presiding President at such meeting shall have the right to designate any person present representing the unit owner(s) as the voting member to cast the vote for such unit at such meeting and such designation shall be conclusive for that meeting.

ARTICLE 3
ASSOCIATION MEETINGS

Section 3.1 – Annual Meeting. After the conveyance of one unit by the Declarant an Association meeting shall be held at which the members shall establish the month and day of the annual meeting of the Association which shall be held on the same day of the same month each year thereafter.

Section 3.2 - Special Meetings. Special meetings of the members may be called at any time by agreement of the two unit owners.

Section 3.3 – Place of Meetings. All meetings shall be held at the condominium or at such other place in Washington County, Wisconsin, as the Board of Directors may designate.

Section 3.4 – Notice of Meetings. No regular or special meeting of the Association may be held except on at least ten (10) days' written notice delivered or mailed to every unit owner at the address shown on the roster or unless waivers are duly executed by all unit owners. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 3.5 – Quorum. The presence at the meeting of all members entitled to vote shall constitute a quorum for any action.

Section 3.6 – Suspension of Voting Rights. No unit owner may vote at a meeting of the Association until such owner shall furnish the Association with his or her name and current mailing address for the roster of unit owners. Further, a unit owner may not vote at a meeting of the Association if the Association has recorded a Statement of Condominium Lien on the owner's unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 3.7 – Controlling Vote. Pursuant to Section 7.03.365(2)(e), Wis. Stats., any and all action taken by the Association and requires the vote of unit owners must be approved by unanimous vote and consent of both unit owners.

ARTICLE 4
BOARD OF DIRECTORS

Section 4.1 – Directors. Pursuant to Section 7.03.365(3)(a), Wis. Stats., the affairs of this Association shall be managed by a Board of Directors. Pursuant to Section 7.03.365(3)(a), Wis. Stats., the Board of Directors shall be composed of a one representative from each unit chosen by and from the owners of that unit. No Director may be a non-unit owner.

Section 4.2 – General. The Board of Directors shall have the authority to exercise, for and on behalf of the Association, all powers, duties and authority vested in or delegated to the Association by the Act, the Declaration or the Articles of Incorporation (if any), except where the Act or Declaration specifically require a vote of the Associated membership.

Section 4.3 – Vacancy. In the event of death or resignation of a director, his or her successor shall be selected by the surviving or other unit owner and shall serve for the unexpired term of his or her predecessor.

Section 4.4 – Compensation. No director shall receive compensation for services rendered to the Association; however, a director may be reimbursed for actual expenses incurred in the performance of duties. The directors may agree in advance to reimburse a director for the reasonable value of personal non-director services provided to the condominium.

Section 4.5 – Regular Meetings. Regular meetings, dates and times shall be scheduled by the Board of Directors. Adequate notice of meetings shall be given to all Association members.

Section 4.6 – Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of both directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 4.7 – Quorum. A Quorum shall be the two unit owners who are chosen Directors. Both directors must be present at all regular meetings and each constitutes one vote.

Section 4.8 – Automatic Termination. The term of a director shall automatically terminate upon the transfer of ownership of the unit from which the director was appointed. The new owner of the unit shall promptly appoint a new director to serve the unexpired term.

Section 4.9 - Power of Board of Directors. The Board of Directors shall have the specific power and duty to adopt rules and regulations governing the use of common elements, sue to recover a money judgement for unpaid common expenses or foreclosure the lien against any unit for which assessments are not paid, secure and maintain adequate policies of insurance as required by the Declaration, contract for or otherwise provide services as may be necessary for the condominium, levy special assessments as authorized by the Declaration, suspend the voting rights of a any unit owner, tenant or occupant who is in default in the payment of any assessment levied by the Association or who is charged with a substantial infraction of the Rules and Regulations, and to establish penalties for infraction of any of these items in Section 4.9.

Section 4.10 – Contracted Services. Upon unanimous agreement of the directors, the Board may engage the services of a manager, managing agent or contract for other services as deemed necessary.

Section 4.11 – Presiding Officers. The voting members present at the meeting shall appoint a person to preside at the meeting and a person to keep the minute book.

ARTICLE 5
ASSESSMENT FOR COMMON EXPENSES

Section 5.1 – Annual Budget. Each year, at the annual meeting, the Association shall prepare and agree upon an annual budget for the Association. Each unit owner's assessment for the ensuing year, which may be made on a monthly basis, shall be based upon such budget. In addition to the normal operating expenses of the Association, the budget may provide for a reserve fund, working capital and other sums deemed reasonably necessary by the Association for the proper conduct of the affairs of the Association and for the protection of the common elements and units thereof. Failure or delay in the preparation of the annual budget shall not constitute a waiver of the unit owners' obligation to pay their proportionate share of the Association's financial obligations.

Section 5.2 – Special Assessments. In addition to regular assessments, the Association may levy special assessments for the purpose of defraying, in whole or part, the cost of special or unexpected expenses.

Section 5.3 – Liens: Collection and Enforcement. The provisions of the Act and the Declaration shall be controlling with respect to the establishment of the lien for unpaid assessments and with respect to the collection of assessments and the enforcement of liens.

ARTICLE 6
RULES AND REGULATIONS

Section 6.1 – Adoption. The Association may adopt administrative rules and regulations governing the use and occupancy of the units, of the common elements, the conduct of the unit owners, unit occupants and their guests, and to establish penalties for the infractions thereof. Such rules and regulations or any portion of such rules and regulations may be adopted, amended or rescinded by action of the Association.

ARTICLE 7
ASSIGNMENT OF COMMON AREAS

Section 7.1 – Assignment of Common Areas. The Association may assign particular portions of the common elements for storage purposes, for garden plots, for patio areas or for other purposes for the exclusive use of the owners or lessees of either unit. Such assigned areas shall thereafter be designated as limited common elements.

ARTICLE 8
ARBITRATION

Section 8.1 Arbitration. In the event of any dispute or controversy of any kind and nature between the unit owners or Directors arising out of or in connection with the operation, management, maintenance and expenses of this small residential condominium shall be settled by arbitration pursuant to the procedures as set forth in Section 7.03.365(6), Wis. Stats. However, any notice to a mortgagee need not be provided unless the lien rights of the mortgagee shall be adversely affected.

ARTICLE 9
AMENDMENT

Section 9.1 – Amendment. These By-Laws may be amended by unanimous written agreement of the Association (unit) members.

These By-Laws passed and adopted this _____ day of _____, 2020

Name _____

Name _____