AMENDED BYLAWS

OF

STONEWOOD COURT CONDOMINIUM ASSOCIATION, INC.

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ARTICLE I

Plan of Unit Ownership

1.01. Applicability of Bylaws. The provisions of these Bylaws are applicable to (i) the use and occupancy of that portion of certain land, buildings, and improvements located at Stonewood Court in the City of Brookfield, Waukesha County, Wisconsin (the "Condominium"), which Condominium has been submitted to the provisions of the Condominium Ownership Act of the State of Wisconsin (Wis. Stat. Ch. 703, as amended or renumbered from time to time) (the "Act") by the Declaration of Stonewood Court Condominium Homes (the "Declaration") recorded in the Office of the Register of Deeds for Waukesha County, Wisconsin, and (ii) the structure and operation of the Association of the Condominium. All present and future Unit Owners, mortgagees, lessees, and occupants of Units, or any portion thereof, their employees and invitees, members of the Board of Directors of the Association, and any other persons who may use the Common Elements in any manner are subject to the Condominium Documents and to all covenants, agreements, restrictions, easements, and declarations of record referred to in or created by the Declaration or otherwise duly effected (collectively referred to herein as "title conditions"). The acceptance of a deed, mortgage, or lease, or the act of occupancy of a Unit or any portion thereof, shall constitute an agreement by a Unit Owner, or a mortgagee, lessee, occupant, or invitee of a Unit, or any portion thereof, that the Condominium Documents and the title conditions will and shall be complied with and are accepted, ratified, and confirmed.

1.02. Definitions. Except as otherwise set forth herein, capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration or, if not defined therein, the meanings specified for such terms in the Act.

1.03. Office. The office and mailing address of the Condominium, the Association and the Board of Directors shall be located at the Condominium or at such other place as may be designated from time to time by the Board of Directors and the address of the Association listed on the Wisconsin Department of Financial Institutions' website (wdfi.org).

1.04. The Association. Stonewood Court Condominium Association, Inc. (the "Association") is a nonstock, nonprofit corporation formed under Chapter 181 of the Wisconsin Statutes and whose members consist of all the Unit Owners in the Condominium. Each Unit Owner in the Condominium has the same Percentage Interest in the Association as such Unit Owner's respective undivided interest in the Common Elements set forth in the Declaration.

ARTICLE II

Association

2.01. Composition. All Unit Owners in the Condominium, acting as a group in accordance with the Act, the Declaration and these Bylaws, shall constitute the Association.

2.02. Annual Meeting. The Annual Meeting of the Association shall be held during the first week of November. The purpose of each Annual Meeting of the Association shall be fore the election of Directors and the transacted by the Unit Owners.

2.03. Place of Meetings. Meetings of the Association shall be held at such places in the Waukesha County area as from time to time may be determined to be suitable for such meetings by the Board of Directors.

2.04. Special Meetings. It shall be the duty of the President or any two of the Board of Directors to call a special meeting of the Association if so directed by resolution of the Board of Directors or, after the first Annual Meeting of the Association, upon a petition signed and presented to the Secretary by Unit Owners holding at least thirty-three percent (33%) of the votes in the Association. At which special meeting the Unit Owners may transact any business which may be transacted at an Annual Meeting, provided that such business is referred to in the notice of such meeting.

2.05. Notice of Meetings; Ownership Records. At least ten (10) days but no more than thirty (30) days in advance of each Annual Meeting of the Association, and at least ten (10) days but no more than thirty (30) days in advance of each special meeting of the Association, the Secretary shall cause to be sent to each Unit Owner of record written notice of the time, place and purpose or purposes of such meeting. Such notice shall be hand delivered, sent by United States mail, first class postage prepaid, or by electronic mail ("email") to the email address provided by the Unit Owner, to each Unit Owner of record, at the address or email address of such Owner's Unit or at such other address as such Unit Owner may have designated in writing to the Secretary. The Association or Board or any Unit Owner may designate a different physical or email address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners or to the Board or the Association. Notices addressed as above shall be deemed delivered when mailed, postage prepaid, as set forth above, or when sent by email. By providing the Association with an email address, the Unit Owner is consenting to receive all notices by email. Notice of a meeting need not be given to a Unit Owner if a written waiver thereof, executed before or after the meeting by such Unit Owner or his duly authorized attorney, is filed with the records of the meeting. Attendance of any Unit Owner at any meeting of the Association shall constitute a waiver of notice by such Owner. The Association shall maintain a current roster of names and addresses of every Unit Owner to whom notice of meetings of the Association must be sent. Every Unit Owner shall furnish the Association with said Unit Owner's name and current mailing address. No Unit Owner may vote at meetings of the Association until this information is furnished. The mailing or delivery of a notice of a meeting in the manner provided in this Section shall be deemed service of notice.

2.06. Transfer of Membership. Transfer of membership in the Association shall be established by the recording in the Office of the Register of Deeds for Waukesha County of a deed or other instrument establishing a conveyance of record title to a Unit or the recording in said office of a land contract. As used in these Bylaws, unless the context otherwise requires, the term "conveyance" means conveyance of fee simple title by deed or conveyance of equitable ownership by land contract. A certified copy of such instrument or land contract shall be delivered to the Association by the transferee or vendee. The transferee designated by such instrument or the vendee shall thereby become a member of the Association and the membership of the prior owner or vendor shall thereby be terminated. Until such delivery, the transferee or vendee shall not be entitled to vote as a member of the Association and shall not be entitled to notice of meetings of Unit Owners.

2.07. Adjournment of Meetings. If any meetings of the Association cannot be held because a quorum as defined in Section 2.12 is not represented, Unit Owners holding a majority of the votes present at such meeting, either in person or by proxy, may adjourn the meeting, without further notice, to a time not less than forty-eight (48) hours from the time the original meeting was called and at such subsequent meeting, the presence, in person or by proxy, of Unit Owners of thirty percent (30%) in number of the Units of the Condominium shall constitute a quorum.

2.08. Presiding Officer. The President or said President's designee shall preside at all meetings of the Association. In the absence of the President or such designee from any meeting of the Association, any person designated by the Board of Directors shall preside over such meeting.

2.09. Conduct of Meeting. The minutes of all meetings shall be held in a Minute Book maintained for the Association by the Secretary. The then current Robert's Rules of Order or any other rules of procedure acceptable to a majority of the votes of Unit Owners shall govern the conduct of all meetings of the Association when not in conflict with these Bylaws, the Declaration, or the Act. All votes shall be tallied by a person or persons appointed by the presiding officer of the meeting. The order of business at all meetings of the Unit Owners shall be as determined by the presiding officer.

2.10. Voting.

(a) Each Unit shall be entitled to one (1) vote at all meetings of the Association. Since a Unit Owner may be more than one person, the person who shall be entitled to cast the vote of such Unit shall be the natural person named in a certificate executed by all of the co-owners of such Unit and filed with the Secretary or, in the absence of such named person from the meeting (or the failure to name such a person), the person who shall be entitled to cast the vote of such Unit shall be the co-owner who is present at such meeting, if only one such co-owner is present. If more than one co-owner is present and no certificate has been filed with the Secretary (or, if the person named in the certificate for such Unit is not present), the vote appertaining to such Unit shall be cast in accordance with the agreement of a majority in interest of the co-owners of such Unit who are present, and the consent of such co-owners shall be conclusively presumed if any one of them purports to cast the vote(s) appertaining to such Unit without protest being made by another co-owner to the presiding officer of the meeting. If protest is made, such Unit shall be

counted solely for the purpose of determining whether a quorum is present. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

(b) No Unit Owner may vote at any meeting of the Association if a lien in favor of the Association pursuant to Section 5.03 of these Bylaws has been perfected against such Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such meeting.

2.11. Proxies. The vote appertaining to any Unit may be cast pursuant to a proxy duly executed by or on behalf of the Unit Owner, or, in cases where the Unit Owner is more than one person, by or on behalf of all such persons. No proxy shall be revocable except by actual notice of revocation given to the presiding officer of the meeting by the Unit Owner, or, in cases where the Unit Owner is more than one person, by or on behalf of the majority in interest of the co-owners. A proxy of a Unit Owner shall be void if it is not dated, if it purports to be revocable without notice, if the signature of those executing the same have not been witnessed by a person who shall sign said Unit Owner's full name and address, or if not signed by a person having authority to execute deeds on behalf of any Unit Owner or co-owner who is not a natural person. All proxies must be filed with the Secretary before the appointed time of the meeting for which they are given. In any event, except with respect to proxies in favor of an Eligible Mortgagee, which shall be valid until revoked in writing, no proxy shall be valid for a period in excess of one hundred eighty (180) days.

2.12. Quorum. Except as otherwise provided in these Bylaws or as required by law, the presence, in person or by proxy, of Owners of fifty-one percent (51%) in number of the Units in the Condominium shall constitute a quorum at and throughout all meetings of the Association.

2.13. Association Action. Except as otherwise required by the Act, the Declaration, or these Bylaws, decisions of the Association shall be made by a majority of the votes of Unit Owners present, in person or by proxy, at a meeting of the Association at which a quorum is present.

2.14. Majority of the Unit Owners. Except as otherwise provided by law, as used in these bylaws, the term "majority of the votes of Unit Owners" or words of like import shall mean the votes of Unit Owners holding more than fifty percent (50%) of the votes of Unit Owners present, in person or by proxy, at a meeting of the Association at which a quorum is present.

2.15. Action Without Meeting. Any action required to be taken at a meeting of the Unit Owners or any other action which may be taken at a meeting of the Unit Owners, may be taken without a meeting if a consent in writing, setting forth the action so taken shall be signed by all of the Unit Owners entitled to vote with respect to the subject matter thereof.

2.16. Waiver of Notice. Any Unit Owner may at any time waive notice of any meeting of Unit Owners in writing and such waiver shall be deemed equivalent to the giving of proper notice. The waiver of notice must be signed by the Unit Owner entitled to the notice and be delivered to the Association for inclusion in the minutes or filing with the corporate records. Attendance of any Unit Owner at any meeting of the Association shall constitute a waiver of notice by such Owner.

ARTICLE III

Board of Directors

3.01. Tenure, Qualification and Term of Office. The business and affairs of the Association shall be managed by a Board of Directors which shall consist of at least three (3) but no more than five (5) members. Each Director must be a member of the Association. Upon election, each Director shall hold office for a one (1) year term, except as they may be subject to removal as provided in Section 3.05 of this Article. Directors are not prohibited from serving consecutive terms.

3.02. Election. Directors elected by Unit Owners shall be elected by plurality vote. Each Unit shall be entitled to cast its vote for as many persons as there are Directors to be elected. Votes shall not be cumulated.

3.03. Powers and Duties. The Board of Directors shall have any and all powers and duties necessary or required for the administration of the business and affairs of the Association, and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the Unit Owners. Such powers and duties shall be exercised in accordance with the provisions of the Declaration and the Articles of Incorporation.

3.04. Vacancies. Any vacancy occurring in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Unit Owners shall be filled by vote of the majority of the remaining members of the Board of Directors, although such majority is less than a quorum, and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Unit Owners; provided, however, that if at any time after the first Annual Meeting of the Association less than a majority of the Directors holding office at that time were elected by the Unit Owners, a special meeting of the Unit Owners shall be held promptly and in any event within thirty (30) days thereafter for the purpose of filling any existing vacancies in the Board of Directors.

3.05. Removal of Directors. Any one or more of the Directors may be removed, with or without cause, by a majority of the votes of the Unit Owners entitled to be cast at a special meeting called for that purpose, and a successor may then and there be elected to fill the vacancy created for the remainder of the term. In the event that any vacancy so created shall not be filled by the Unit Owners at such meeting, such vacancy may be filled by the Directors, as provided in Section 3.04, above.

3.06. Regular Meetings and Notice. A regular annual meeting of the Board of Directors shall be held immediately after and at the same place as the annual meeting of the Unit Owners, and each adjourned session thereof. Notice of the regular meeting of the Board of Directors shall not be required. The Board of Directors may provide, by resolution adopted by a majority of the Board of Directors, the time and place for the holding of additional regular meetings without notice other than such resolution.

3.07. Special Meetings and Notice. Special meetings of the Board of Directors may be called by or at the request of the President or the Secretary or of any two (2) Directors upon three (3) days' prior written notice which shall state the time, place, and purpose of the meeting.

3.08 Waiver of Notice. Whenever any notice is required to be given to any Director of the Association under the provisions of these Bylaws or under the provisions of the Articles of Incorporation, the Declaration, or any statute, and a waiver thereof in writing is signed at any time whether before or after the time of the meeting, by the Director entitled to such notice, it shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting and objects to the transaction of any business because the meeting is not lawfully called. If all of the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.09. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, though if less than such quorum is present at the meeting, the majority of the Directors present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.10. Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors at which action on any Association matter is taken shall be presumed to have assented to the action taken, unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association postmarked within two (2) days after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

3.11. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting in such capacity, except as otherwise determined by majority vote of the Unit Owners eligible to vote.

3.12. Managing Agent and Manager. The Board of Directors may employ for the Association a managing agent or a manager to perform such duties and services as the Board of Directors shall authorize at a compensation established by the Board of Directors.

3.13. Liability of the Board of Directors. Members of the Board of Directors shall not be liable to the Unit Owners for any mistake of judgment, failure to adhere to the provisions of the Declaration or these Bylaws, negligence or otherwise, except for their own individual willful conduct. The Unit Owner shall indemnify and hold harmless, each member of the Board of Directors from and against contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Association, unless such contract shall have been made in bad faith. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contracts made by them on behalf of the Association. It is also intended that the liability of the Unit Owners arising out of any contract made by the Board of Directors or out of

the indemnity in favor of the members of the Board of Directors shall be shared by all of the Unit Owners in accordance with their undivided percentage interest in the common elements and the liability of any single Unit Owner shall be limited to such proportionate share of the total liability. At the option of the Board of Directors, Directors' liability insurance may be obtained and shall be paid for as a common expense.

3.14. Informal Action. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at such a meeting may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE IV

Officers

4.01. Principal Officers. Principal officers of the Association shall be a President, Vice President, Secretary, and Treasurer, each of whom shall be elected by the Board of Directors. Any two (2) offices, except a combination of the offices of President and Secretary or President and Vice President, may be held by the same person. The Board of Directors may elect or appoint such other officers and assistant officers as such Board deems necessary, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

4.02. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the regular meeting or the Board of Directors.

4.03. Term. The officers of the Association shall each hold office for one (1) year or until he shall sooner be removed or be unwilling or unable to serve.

4.04. Removal. Upon an affirmative vote of a majority of the members of the Board of Directors, an officer may be removed, either with or without cause, and his successor shall be elected at the regular meeting of the Board of Directors or at any special meeting called for that purpose.

4.05. Resignation. Any officer may at any time resign by giving written notice to the President or Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.06. Vacancies. A vacancy in any principal office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

4.07. President. The President shall be the chief executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. He shall preside at all meetings of the Unit Owners and the Board of Directors and shall count votes at all such meetings. He shall have all the general powers and duties which are usually vested in the office of President, including, but not limited to, the following:

(a) the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association;

(b) the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions herein;

(c) enforce the orders and resolutions of the Board; and

(d) supervise and direct all other officers of the Association.

4.08. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent, unable to act or refuses to act, and shall exercise and discharge such other duties as may be required of him by the Board of Directors. The Vice President shall also perform such other duties imposed upon him by the President.

4.09. Secretary. The Secretary shall:

(a) Record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Unit Owners;

(b) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;

(c) Keep all books and records of the Association, other than the book of account, including the current roster of the names and mailing addresses of all Unit Owners and their mortgagees, if any; and

(d) Perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

4.10. Treasurer. The Treasurer shall:

(a) Have charge and custody of and be responsible for all funds and securities of the Association;

(b) Receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in

such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws;

(c) Keep complete and accurate books of account;

(d) Prepare the projected annual operating budget and the semi-annual reports of the business transacted by the Association, including, without limitation, the receipts and expenditures of the Association for presentation to the Board of Directors; and

(e) Perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

4.11. Compensation. No officer shall receive any compensation from the Association for acting as such, except as otherwise determined by a majority vote of the Unit Owners eligible to vote.

ARTICLE V

Operation of the Condominium

5.01. Fiscal Year. The fiscal year of the Condominium Association shall be the calendar year.

5.02. Determination of Common Expenses - Assessments. The Board of Directors shall from time to time and at least annually, prepare a budget for the Association and determine the amount of the common expenses for the forthcoming year. The budget shall be prepared by the Board of Directors by October 1 of each calendar year and presented to the members of the Association prior to the Annual Meeting.

The amount required by such budget shall be allocated among the members of the Association according to their respective percentages of ownership in the Common Elements as set forth in the Declaration. On or before the last day of December of each year, the Secretary shall mail, email, or personally deliver a copy of the projected annual operating budget and a statement of assessment for the coming year to each Unit Owner. The assessment for common expenses for the entire year shall be effective as of January 1 of each year, but shall be payable in four (4) equal quarterly installments in advance on the first day of each January, April, July, and October. The common expenses shall include all costs, expenses, and liabilities incurred by the Association, including, among others, the cost of all insurance premiums and all policies of insurance required to be or which have been obtained by the Board of Directors, and charges for utilities which are not separately metered to the Units. The common expenses shall also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the Condominium property, including, without limitation, an amount for working capital, for a general operating reserve, for a reserve fund for replacement, and for making up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be

required to discharge construction liens or other encumbrances levied against the entire property, or any part thereof which may constitute a lien against the Common Elements rather than against the Units of particular Owners. The Unit Owner responsible for any such lien shall be specially assessed for the full amount thereof. In addition, special assessments may from time to time be levied against the Unit Owners by the Board of Directors for any of the reasons enumerated in the Declaration. All special assessments shall be due and payable upon the date designated by the Board of Directors.

5.03. Non-Payment of Assessments - Remedies of the Association. Any assessment not paid within fifteen (15) days after the due date shall be subject to a late fee of Fifty Dollars ($50.00) imposed by the Board of Directors. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the lesser of the then prevailing highest rate of interest permitted by law or one and a half percent (1.5%) per month. The Unit Owner shall be considered to be in default in the event of a failure on the part of the Unit Owner to pay any assessment within thirty (30) days after the due date. In the event of such default, all of the unpaid balance of the assessment for the year in which the default occurs shall immediately become due and payable. The Board of Directors shall take prompt action to collect from a Unit Owner any assessment due which remains unpaid by him for more than thirty (30) days from the due date and the Unit Owner shall be responsible for all expenses, including actual attorneys' fees incurred by the Board of Directors in any proceeding brought to collect such unpaid assessment(s). The Board of Directors shall have a right to use any method allowed by law to recover such assessments, including foreclosure of the lien on such unit granted by Section 703.165 of the Act. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the liens securing the same. No Unit Owner shall be entitled to vote at any meeting of the Association or to hold the position of Director or officer of the Association if the Association has recorded a statement of Condominium lien on such unit and the amount necessary to release the lien has not been paid at the time of the meeting. A Unit Owner in default shall be restored to good standing only when he shall have paid all assessments past due and all liquidated damages. Payments made on an account in default shall be allocated and credited in the following priority sequence:

(1) Any costs of collection;
(2) Any late charges;
(3) Any special assessment past due, starting with the oldest; and
(4) Any general assessment for common expenses past due, starting with the oldest.

No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the common elements or abandonment of his Unit.

5.04. Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Board of Directors to foreclose a lien on a Unit because of unpaid common expenses, the Unit Owner shall be required to pay reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. The Association or the Board of Directors, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, and vote the votes appurtenant to, convey, or otherwise deal with the same after such purchase.

5.05. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any Bylaw contained herein, or the breach of any provision of the Declaration or the Act, shall give the Board of Directors the right, in addition to any other right set forth in these Bylaws, to enjoin, abate, or remedy such condition by appropriate legal proceedings. In the event the Board of Directors takes legal action against any Unit Owner or occupant, the defendant shall pay the Association's costs, including actual attorneys' fees.

5.06. Additions, Alterations, or Improvements by the Board of Directors. The Board of Directors shall be authorized and empowered to make any additions, alterations, or improvements to the Condominium property provided that the total cost of such additions, alterations, or improvements in any calendar year shall not exceed twenty percent (20%) of the annual operating budget of the Association for the previous year. Any additions, alterations, or improvements costing in excess of twenty percent (20%) of the annual operating budget of the Association for the previous year shall be subject to prior approval by Unit Owners holding at least sixty-seven percent (67%) of the votes entitled to be voted in the Association.

5.07. Rules and Regulations. The Board of Directors may promulgate such rules and regulations not inconsistent with the terms of these Bylaws, the Declaration, or the Act, concerning the use of the Units and the Common and Limited Common Elements as the Board of Directors deems necessary. Any such rule or regulation shall take effect ten (10) days after the date on which notice of such rule or regulation shall have been furnished by the Board of Directors to each Unit Owner.

ARTICLE VI

Records

6.01. Records and Reports. The Board of Directors or the managing agent shall keep detailed records of the actions of the Association and the Board of Directors, minutes of the meetings of the Board of Directors, minutes of the meetings of the Unit Owners and financial records and books of account of the Association. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Directors to all Unit Owners at least annually. In addition, promptly after the end of each fiscal year, an annual report of the receipts and expenditures of the Association shall be rendered by the Board of Directors to all Unit Owners who have requested the same. The cost of such annual report shall be paid by the Association and treated as a common experience. The books, records, minutes, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Unit Owner or mortgagee. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Unit Owner, mortgagee, or prospective purchaser of a Unit at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE VII

Rules and Regulations on Use of Condominium

7.01. Unit Owner Responsibility. Each Unit Owner is responsible for the conduct and action of himself, his family members, guests, lessees, and anyone else who is in or on Association property at his or his family's direct or indirect invitation. Any specific reference to Unit Owner in any rule or regulation shall be interpreted as referring not only to the Owner of the Unit, but also to all of the persons for which that Owner is responsible as specified herein.

7.02. Use as Residence. Pursuant to the terms and provisions in the Declaration, each of the Units shall only be used as a residence and no commercial use shall be permitted.

7.03 Use of Common and Limited Common Elements. The Common Elements and Limited Common Elements shall not be obstructed, littered, defaced, misused, or altered in any manner by any Unit Owner or occupant.

7.04. Access for Maintenance of Common Elements and Limited Common Elements. Each Unit Owner or occupant of a Unit shall grant the manager, or any other person authorized by the Board of Directors, the right of entry to his Unit upon reasonable notice at reasonable hours for maintenance and repairs related to the Common Elements or Limited Common Elements, whether such Unit Owner is present at the time of entry or not. In the case of an emergency, such right of entry shall be immediate.

7.05. Obedience to Laws and Rules. Every Unit Owner or occupant shall obey all laws, ordinances, rules, and regulations now or hereafter enacted by any governmental body or agency having jurisdiction to pass such laws, ordinances, or regulations pertaining to the Condominium, its grounds, and the use thereof.

7.06. Noise. An excessive sound level, from any source, shall not be created or permitted by any Unit Owner or occupant such that it becomes an annoyance to residents in any other Unit.

7.07. Increase of Insurance Rates. Unit Owners or occupants shall not do or keep anything in any Unit or in the Common Elements or Limited Common Elements which will increase the rate of insurance on the property or Common Elements or Limited Common Elements or result in the cancellation of the insurance on any Unit or any part of the Common Elements or Limited Common Elements.

7.08. Advertisements. A Unit Owner or occupant shall not post any advertisements or posters of any kind in or on the Common Elements or Limited Common Elements, except as authorized by the Association.

7.09. Installations. No Unit Owner shall install wiring for electrical or telephone installation, television antenna machines, or air conditioning units, etc., on or through any of the Common Elements or Limited Common Elements, except as authorized by the Association.

7.10. Additional Rules and Regulations. The Board of Directors may amend or repeal the rules and regulations contained in this Article and may adopt additional rules and regulations concerning the use, maintenance and operation of the Condominium.

7.11. Notice of Violations, Hearing Request, and Adjudication. Any Unit Owner affected by any notice which has been issued as provided above or as provided in the Declaration may request and shall be granted a hearing on the matter before the Board of Directors; provided, however, that such person shall serve on a member of the Board of Directors a written petition requesting such hearing and setting forth a statement of the grounds therefor within ten (10) days after the day the notice was served.

Within ten (10) days of receipt of such petition, the Board shall set a time and place for such hearing and shall give the petitioner written notice thereof. At such hearing the petitioner shall be given an opportunity to be heard and to show cause why such notice should be modified or withdrawn. The hearing before the Board shall be commenced not later than thirty (30) days after the date on which the petition was filed; provided, however, that upon written application of the petitioner to the Board, the Board may postpone the date of the hearing for a reasonable time beyond such thirty (30) day period, if in its judgment the petitioner has submitted a good and sufficient reason for such postponement. Any notice served pursuant to the Declaration shall automatically become an order if a written petition for a hearing is not served on a member of the Board within ten (10) days after such notice is served.

After such hearing the Board shall sustain, modify, or withdraw the notice, depending upon its finding as to whether the provisions of this Article VII have been complied with. A modification may authorize a variance from the provisions of the Declaration, Article V, these Bylaws, or the rules and regulations, when, because of special conditions, a literal enforcement of the provisions will result in practical difficulty or unnecessary hardship; provided, however, that the spirit of the Declaration, these Bylaws, or the rules and regulations will be observed, safety and welfare secured, and substantial justice done. If the Board sustains or modifies such notice, it shall be deemed to be an order, and the Owner of the Unit shall comply with all provisions of such order within the period of time specified in the notice.

If the Unit Owner does not comply with the provisions of an order given in accordance with the provisions of this Paragraph, then the Association shall provide for the compliance with the provisions of such order and the costs and expenses of such compliance shall be charged directly to and be immediately payable by the Unit Owner and shall become a lien upon the Unit of the same extent as an assessment.

ARTICLE VIII

Miscellaneous

8.01. Seal. The Association shall have no corporate seal.

8.02. Notices. All notices to the Board of Directors of the Association shall be served personally or sent by mail or electronic mail as specified in the Declaration. Except when delivered in person, all notices to any Unit Owner shall be mailed, emailed, or hand delivered to his Unit or to such other address as may have been designated by him from time to time in writing to the Secretary. All notices to mortgagees of a Unit shall be mailed or hand delivered to their respective addresses as designated by the Unit Owners or mortgagees to the Secretary. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed effective when received.

8.03. Conflicts. These Bylaws are set forth to comply with the requirements of the Act. In case any of these Bylaws conflict with the provisions of the Act, the provisions of such Act or any amendment thereto shall control. In case any of these Bylaws conflict with the provisions of the Declaration or any amendment thereto, the Declaration or such amendment shall control. In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

8.04. Amendment. These Bylaws may be modified or amended by a vote of at least sixty-seven percent (67%) of the authorized votes of all Unit Owners, such vote to be taken at a meeting of Unit Owners duly held for such purpose.

8.05. Number and Gender. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

[Signatures on next page]

The foregoing Bylaws of Stonewood Court Condominiums are hereby adopted by all of the members of the Board of Directors of Stonewood Court Condominium Association, Inc. as of this 6th day of JUNE, 2024.

Leon Balthazor, President

Anna Fagan, Vice President/Secretary

Max Flanagan, Treasurer

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