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FIFTH AMENDMENT TO REVISE AND RESTATE THE DECLARATION OF CONDOMINIUM OF ROLLING HILLS ESTATES

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FIFTH AMENDMENT TO REVISE AND RESTATE THE DECLARATION OF CONDOMINIUM AND BLYLAWS OF ROLLING HILLS ESTATES

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FIFTH AMENDMENT TO REVISE AND RESTATE THE DECLARATION OF CONDOMINIUM OF ROLLING HILLS ESTATES

This Fifth Amendment to Revise and Restate the Declaration of Condominium amends and supercedes the Declaration of Condominium recorded September 30, 1997 at Volume 1052, pp. 364-389, Document No. 585685 and the First Amendment to Declaration of Condominium recorded May 3, 1999 at Volume 1180, pp. 633-653, Document No. 633235.

This document does not supercede the following:

1. Any condominium plat or diagrammatic floor plan heretofore recorded.
2. Occupancy easement recorded August 1, 2002, Volume 1500, pp. 529-532, Document No. 716744.
3. Affidavit of Correction recorded September 27, 2002, Volume 1533, pp. 813-816, Document No. 722816.
4. Affidavit of Amendment recorded April 24, 2001, Volume 1308, pp. 381-382, Document No. 675531.
5. Second, Third and Fourth Amendments to Declaration.

This document shall not change or diminish the rights of any mortgagee with respect to any mortgage heretofore recorded on any unit of this Condominium.

This Restated Declaration is intended to clarify and correct inconsistencies or inaccuracies in the Declaration and the First Amendment, and particularly, to accomplish the following:

1. To clarify that the several phases of the expansion comprise one Condominium Association.
2. To revise the manner of assessing common expenses to reflect different budgets and different maintenance obligations of the two unit buildings as distinguished from the single unit buildings.
3. To clarify unit, common element and limited common element descriptions.
4. To incorporate by reference one set of Bylaws, as opposed to the current three sets of Bylaws.
5. To specify limited common elements for Phase III one-unit buildings.

Phases I and II of the Condominium, comprised of two-unit buildings, are hereinafter referred to collectively as "Upper Ridge" units. Phase III of the

Condominium, which is comprised of one-unit buildings, is hereinafter referred to as "Lower Ridge" units.

PORT GRANDVIEW DEVELOPMENT LLC, a Wisconsin limited liability company (hereinafter referred to as the "Declarant"), does hereby declare that the real estate described below is subject to the Wisconsin Condominium Ownership Act (hereinafter sometimes referred to as the "Act"). The purpose of this Declaration is to submit the lands hereinafter described and the improvements now or subsequently placed thereon, and the appurtenances thereto, to the condominium form of ownership in the manner provided by the Act and by this Declaration. The name of the condominium shall be Rolling Hills Estates Condominium. The official address of the condominium shall be 3000 Upper Ridge Road, Port Washington, WI 53074, or such other address as is established by the Board of Directors from time to time.

A. Description of Premises. The Declarant hereby declares that it is the sole owner of the real property described in the attached Exhibit "A" and hereby incorporated and made a part hereof, together with all buildings and improvements thereon or to be constructed thereon and the appurtenances thereto which is held and shall be held, conveyed, devised, leased, encumbered, used, improved and in any manner otherwise affected subject to the provisions, conditions, covenants, restrictions and easements of this Declaration and the Act. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its heirs, successors and assigns, and to all parties hereinafter having any interest in the property. The Declarant hereby specifically reserves the right to assign any and all declarant rights created hereunder or by applicable statute.

B. Description of Buildings. Forty units in 26 buildings are to be constructed upon the land with locations as shown on the Plat of Survey attached hereto as Exhibit "B", attached to First Amendment to Declaration of Condominium at Volume 1180, p. 643. Fourteen of said buildings will have two units each with attached two car garages. The remaining 12 buildings will have one unit each with an attached garage for either two or three cars. All buildings may have one or two floors of living space. The principal materials of which the buildings will be constructed are wood, masonry, and frame construction with some brick or fieldstone facade. Additional construction details are set forth in Exhibit "C" attached hereto. Complete construction details are contained in the working plans and drawings available for inspection in the office of the Declarant. Declarant reserves the right to change the layout, location and dimensions of the building and units not yet constructed, provided that such changes shall not alter substantially the nature and quality of the building in units to be erected. The Declarant shall have the right to amend this Declaration for the purpose of recording a Plat of Survey and floor plans depicting the layout, location, unit identification and dimensions of the buildings and units as finally located and erected.

Declarant reserves the right to change the style or design of any unit or building prior to construction regardless of the initial designation of such style or design on the exhibits or elsewhere in this Declaration; provided, however, that any such modifications shall be aesthetically compatible with the other units and buildings in the development and that its size, quality and value shall be no less than substantially equal to that of the one it replaces.

C. Description of Units. The unit number of each unit and the approximate area, location, number of rooms and immediate common area to which it has access are

shown on the set of floor plans of the building attached Exhibit "C" in the original Condominium Plat No. 194 as recorded in said Register's office on September 30, 1997 as Document No. 585686, and in Condominium Plat No. 222 as recorded in said Register's office on May 3, 1999 as Document No. 633236, and in Condominium Plat No. 227 as recorded in said Register's office on September 15, 1999 as Document No. 643345, and in Condominium Plat No. 232 as recorded in said Register's office on February 28, 2000 as Document No. 652226, and in Condominium Plat No. 246 as recorded in said Register's office on September 7, 2000 as Document No. 662767. The unit numbers and addresses are set forth on Exhibit "D" attached to the Affidavit of Correction recorded September 27, 2002, Volume 1533, page 813, Document No. 722816.

1. With respect to Upper Ridge (two-unit) buildings, the boundaries of each unit shall consist of that part of the cubic area of each building which is enclosed as follows:

a. The vertical or parametrical boundaries of a unit shall be the plane of the interior unfinished surface of the unit walls (including doors and windows) bounding a dwelling unit extended to an intersection with the upper and lower boundaries. (Paint, wallpaper or other wall coverings shall be the responsibility of the unit owner.)

b. The upper and lower boundaries of a unit shall be (a) lower boundary (the plane of the upper unfinished surface of the basement floor; and (b) upper boundary (the plane of the under unfinished surfaced of the upper level ceiling).

c. Included items: Expressly included as part of each unit are:

1) Interior floor and wall coverings including paint and including those within any screened or enclosed porch.

2) The interior of any garage or garages exclusively serving the unit, including any garage wall and floor or wall covering.

3) The air conditioning, heating, gas lines including, without limitation, any gas line servicing any gas grill exclusively serving a unit, and hot water components exclusively serving such unit, whether or not located within the designated boundaries of the unit.

4) Fixtures and improvements including sinks, bathtubs and other plumbing fixtures, refrigerators, ovens, television cable and other communication lines and systems, other appliances and systems, within the designated boundaries of a unit, and any chutes, flues, ducts, conduits, wires, pipes, bearing walls, bearing columns or any other apparatus, regardless of whether it lies within the unit boundaries, which exclusively serves one unit. Any such structure which serves more than one unit or any portion of the common elements shall be deemed a part of the common elements. A valid easement for such common element and for its maintenance, inspection, repair or replacement shall exist in favor of the Association.

2. With respect to Lower Ridge (one-unit) buildings, the boundaries of each unit shall consist of the entire building including all exterior walls, siding and roof and including the garage. Any appurtenant deck, patio or porch shall be deemed part of the unit.

3. If any portion of the common or limited common elements or facilities shall encroach upon any unit, or if any unit shall encroach upon any other unit or upon any portion of the common or limited common elements or facilities as a result of the construction of the building, or as a result of settling or shifting of the building, a valid easement for the encroachment and for its maintenance shall exist so long as the building stands. In the event the building, the unit, any adjoining unit, or any adjoining common or limited common element or facility shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and then rebuilt, any resulting encroachment of a part of the common or limited common elements or facilities upon any unit or of any unit upon any other unit or upon any part of the common or limited common areas or facilities shall be permitted, and a valid easement for such encroachment and for its maintenance shall exist so long as the building stands. Notwithstanding any language to the contrary in this paragraph, the borders of the limited common elements which describe the equivalent of "lots" adjacent to the houses in the Lower Ridge section shall not be changed or encroached upon without the permission of the owner to which the limited common elements are appurtenant.

D. Common Elements. The common elements including limited common elements, consist of all the property in the condominium which is not units.

Each unit's percentage of ownership in the common elements shall be subject to such easements as Declarant has granted or may hereafter grant to the Town of Port Washington, public utilities or for sewer service, and subject to the reservation provided above.

Declarant hereby reserves for the Association with a two-thirds affirmative vote of its members, the right to grant to the Town of Port Washington, or to public or semi-public utility companies, easements and rights of way over common and limited common areas for the erection, construction and maintenance of all poles, wires, pipes and conduits for the transmission of electricity, television signals, telephone and for other purposes, for sewers, storm water drains, gas mains, water pipes and mains, and similar service, and for performing any public or quasi-public utility function that the Association may deem fit and proper for the improvement and benefit of the property. Such easements and rights of way shall be confined, so far as possible, in underground pipes or other conduits, and in an area within ten feet of all limited common element lines, with the necessary rights of ingress and egress therefrom, and with the rights to do whatever may be necessary to carry out the purposes for which the easement was created.

E. Limited Common Elements.

1. Upper Ridge (two-unit buildings): Certain limited common elements which are contiguous to a unit within a building shall be reserved for the exclusive use and benefit of the occupants of such units. They include, without limitation, the following:

a) Those common elements, if any, identified as limited common elements on the condominium plat.

b) The electric, telephone, communication, gas, water, sewer and other utility lines, conduits or pipes from the service board or service connection to and within each unit.

c) The garage driveway and walks.

d) Patios, balconies, decks and outside walls immediately adjacent to and having access directly from a unit.

e) Certain units may have septic fields which extend beyond limited common elements into the area of common elements which are located between Lower Ridge and Upper Ridge units. Upon Association approval, said encroachment shall constitute a valid easement for use of such areas for septic field purposes.

2. Lower Ridge (one-unit buildings):

a) Those common elements, if any, identified as limited common elements on the condominium plat. Additionally, each unit (comprised of an entire building) shall have the exclusive use and enjoyment of surrounding land, approximately equivalent to a "lot", as described on Exhibit "A" to the original Declaration of Condominium at Volume 1052, page 385, as amended by the Occupancy Easement recorded August 1, 2002, Volume 1500, page 529, Document No. 716744.

b) The electric, telephone, communication, gas, water, sewer and other utility lines, conduits or pipes from the service board or service connection to and within each unit.

c) The garage driveway and walks.

d) Certain units may have septic fields which extend beyond limited common elements into the area of common elements which are located between Phases I and II and Phase III. Upon Association approval, said encroachment shall constitute a valid easement for use of such areas for septic field purposes.

F. Repairs and Maintenance.

1. Upper Ridge (two-unit buildings)

a) By the Association:

Except as otherwise provided in this section, the Association shall be responsible for the management and control of the common elements, including the limited common elements, and shall cause the same to be kept in good, safe, clean, attractive and sanitary condition, order and repair; provided, however, that the cost to repair or replace any portion of the common elements damaged through the fault or negligence of a unit owner or occupant shall be assessed to such unit; and provided further, that the cost to maintain, repair or replace any limited common element which, after notice from the Association has not been timely maintained, repaired or replaced by the unit owners as required herein, shall be charged to such unit owners.

b) By the Unit Owner.

i) Each unit owner shall be responsible at their own expense for the maintenance, repair and replacement of their unit and all parts thereof necessary to maintain the good appearance and clean and sanitary condition of such unit, including, without limitation, the finished interior surfaces of all perimeter walls, ceilings and floors, kitchen and bathroom fixtures and appliances, lighting, heating and air conditioning components included as part of the unit. Each unit owner shall do all decorating, painting and varnishing which may at any time be necessary to maintain such good appearance and condition, shall be responsible for replacing light bulbs within the unit and on the exterior of the unit at the garage, front entrance, patio or balcony, and for replacing all broken windows or damaged screens within said unit. Each unit owner promptly shall report to the Board of Directors or the managing agent, if any, any defect or need for repairs for which the Association is responsible.

ii) Each unit owner shall perform normal maintenance but not including preservative treatment or repair to any limited common element balcony, deck or porch appurtenant to such unit and shall keep such limited common element in a clean, safe and sanitary condition.

c) Prohibition Against Structural Changes. No unit owner on Upper Ridge shall, without first obtaining the written consent of the Board of Directors, make or permit to be made any structural alterations, changes or improvements to a unit, or in or to the exterior of the building or any common or limited common elements. A unit owner shall not perform, or allow to be performed, any act or work which would impair the structural soundness or integrity of the building, or the safety of the property, or impair any easement or hereditament, without the prior written consent of the Association.

2. Lower Ridge (one-unit buildings).

a) By the Association: The Association shall be responsible for the management and control of the common elements (but not the limited common elements—see below) and shall cause the same to be kept in good, safe, clean, attractive and sanitary condition, order and repair; provided, however, that the cost to repair or replace any portion of the common elements damaged through the fault and negligence of a unit owner or occupant shall be assessed to such unit; and provided further that the cost to maintain, repair or replace any limited common element which, after notice from the Association, has not been timely maintained, repaired or replaced by the unit owner as required herein, shall be charged to such unit owner.

b) By the Unit Owner: Each unit owner shall be responsible to keep their unit and its appurtenances of any kind in good, safe, clean, attractive, and sanitary condition, order and repair and shall also keep the limited common elements appurtenant to the unit in good, safe, clean, attractive and sanitary condition, order and repair.

c) Prohibition Against Structural Changes. No unit owner shall, without first obtaining the written consent of the Association, make or permit to be made any structural changes without the prior written consent of the Association.

3. Entry for Repairs. The Association shall have a right and an easement to enter units on Upper Ridge Road to make repairs to common elements when the repairs reasonably appear necessary for public safety or to prevent damage to other portions of the condominium. Except in cases involving manifest danger to public safety or property, the Association shall make a reasonable effort to give notice to the owner of any unit to be entered for the purpose of such repairs. Any entry without the notice and permission of the owner shall be accompanied, whenever possible, by a representative of the municipal authority such as a police officer or member of the fire department or emergency responders.

G. Use and Occupancy. Each owner shall have the right to ingress and egress over, upon and across the common elements necessary for access to their unit and such rights shall be appurtenant to and pass with the title to each unit.

Each unit shall be used for residential purposes only, with occupancy limited to a maximum of two (2) persons per bedroom in each unit, and no trade or business of any kind may be carried on therein. Lease or rental of a unit for residential purposes shall not be considered to be a violation of this covenant. Any leasing of a unit shall be for a term of not less than one (1) year. No lease or other rental agreement shall relieve an owner of their obligation to pay common element charges or any other obligation imposed upon the unit owners by this Declaration. Notwithstanding anything herein contained to the contrary, the Declarant shall have the absolute right to use one or more units as and for a sales office and models until such times as Declarant shall, at its sole discretion, determine that such use shall no longer be required for Declarant's purposes. The Declarant shall also have the absolute right to erect signs on the building to identify said sales office and models. Declarant shall have the right to lease or rent any unit owned by it for residential purposes in a manner consistent with Bylaws and Rules of the Association.

There shall be no obstruction of the common elements or limited common elements nor shall anything be kept or stored on any part of the common elements or limited common elements without the prior written consent of the Association, except as specifically provided herein. No garbage or rubbish containers shall be placed on or kept in any common elements or limited common elements except as permitted by the Association and except for pick-up collection purposes. With respect to any drainageway, obstruction shall include, but not be limited to any form of earth movement or regrading as well as the placement of permanent or temporary objects that would cause changes in drainage or flood storage functions. No boat, snowmobile, trailer, camper, motorhome, recreational vehicle (which is defined as any motor vehicle larger than an ordinary automobile) or like vehicle or equipment shall be stored or parked on any part of the common element or on any limited common element at any time. No sign shall be placed upon any common element or limited common element without the express written authorization of the Association. Notwithstanding the foregoing, the Board of Directors may make reasonable regulations regarding the temporary parking of recreational vehicles or like equipment on driveways and with respect to temporary signage. Members of the Association shall have the right to post "For Sale" signs and election signs on a temporary basis.

Nothing shall be done or kept in any unit or in the common or limited common elements or any part thereof to increase the rate of insurance on the premises or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. Nothing shall be done or kept in any unit or in the

common or limited common elements or any part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the common or limited common element or any part thereof shall be committed by any owner or any invitee of any owner and each owner shall indemnify and hold the Association and the other owners harmless against all loss resulting from any such damage or waste caused by their invitees to the Association or other owners. No noxious, destructive or offensive activity shall be carried on in any unit or in the common or limited common element or any part thereof. Nor shall anything be done therein which may be or may become an annoyance or nuisance to any other owner or to any other person at any time lawfully residing in the unit. Construction of new units shall not be deemed to be a nuisance with respect to any existing units.

Pets are allowed subject to the rules and regulations of the Association.

No owners shall violate the rules and regulations for the use of the units and of the common or limited common elements as adopted from time to time by the Board of Directors of the Association.

Any owner may delegate, in accordance with the Bylaws or this Declaration, their right of enjoyment to the common elements and facilities to the members of their household, to the tenants of their unit or contract purchasers of their unit who reside on the property and only to said individuals.

A unit owner acquiring an adjoining or adjoining part of an adjoining unit may not remove any part of any intervening partition or create doorways or other apertures therein, even if the partition may in whole or in part be a common element, and even if those acts do not impair the structural integrity or lessen the support of any portion of the condominium. The creation of doorways or other apertures is deemed an alteration of boundaries.

Each unit owner shall have the right to mortgage or encumber their own respective unit, together with their respective ownership interest in the common areas and limited common elements. No unit owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the property or any part thereof, except their own unit and their own respective ownership interest in the common elements and limited common elements.

It is intended and understood that real estate taxes are to be separately taxed to each unit owner for their unit and their corresponding percentage of ownership in the limited common elements and common elements, as provided in the Act. In the event that, for any year, such taxes are not separately taxed to each unit owner, but are taxed on the property as a whole, then each unit owner shall pay their proportionate share thereof, the allocation in respect to common elements to be in accordance with their respective percentage of ownership interest in the common elements.

H. Association Membership and Voting Rights. Every unit owner shall be entitled and required to be a member of the Association. If title to a unit is held by more than one person, each of the persons shall be members; however, each unit shall be entitled to one vote only. An owner of more than one unit shall be entitled to one membership for each unit owned by him. Each such membership shall be appurtenant to the unit upon which it is based and shall be transferred automatically by conveyance

of this unit. No person or entity other than an owner or Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a unit; provided, however, that the rights of voting may be assigned to a mortgagee as further security for a loan secured by a lien on a unit.

The conveyance of a unit shall include a 2.5 percent (.025%) interest in the common elements of the condominium.

The members of the Association shall be all unit owners including the Declarant and they shall be entitled to one vote for each unit owned. The vote for each unit shall be exercised as the members determine, but in no event shall more than one vote be cast with respect to any unit. There can be no split vote. Prior to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the first mortgagee, or equivalent security interest, if any, with the secretary of the Association in order to be entitled to a vote at such meeting, unless such co-owners have filed a general voting authority with the secretary applicable to all votes until rescinded.

The provisions of this paragraph are to be amplified by the Bylaws of the Association; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the owners set forth herein.

The Board of Directors of the Association may make reasonable rules and regulations governing the use of the units and of the common and limited common elements, which rules and regulations shall be consistent with the rights and duties established in this Declaration.

The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonable or necessary to effectuate any such right or privilege.

I. Common Expenses. Purpose of Assessments. The assessments levied by the Association shall be used to promote the recreation, health, safety and welfare of the residents in the condominium; to provide for the repair, maintenance, insurance and improvement of the common elements; to provide for such emergency repairs as the Association may deem necessary; and to create reserve funds for the purposes authorized by the Declaration and the Bylaws.

1. Common expenses are defined as follows:

(a) All sums lawfully assessed against the unit owners by the Association.

(b) Expenses declared common expenses by the Act, by this Declaration or the Bylaws.

(c) Amounts determined by the Board of Directors to be collected and held from time to time as a reserve fund for the future acquisition, replacement or repair of common elements. The reserve fund shall accumulate from year to year in a non-lapsing account of the Association.

(d) Expenses of maintenance of public areas abutting the condominium as approved by the unit owners of the Association.

2. Share of Common Expenses. Each unit shall be assessed according to this section.

There shall be three assessment calculations. These calculations recognize that the owners of Upper Ridge and Lower Ridge units, by virtue of the style of development, have different expectations as to the responsibility to maintain and repair the physical structures of the Condominium. The Upper Ridge units are duplex-style with unit boundaries generally delimited by the interior bounding walls, ceilings and floors. The portion of the building outside this boundary is generally a shared common element (subject to exceptions set forth in the definition of unit.) The Lower Ridge buildings, in their entirety, are units, with the corresponding additional responsibility of the individual unit owner to maintain and repair the entire building. These considerations should be reflected in any decision to allocate expenses among the three budgets for items not specifically listed.

THE UPPER RIDGE BUDGET (Calculation A) shall be for Phases I and II, comprised of 14 two-family buildings. Each of the 28 units in Phases I and II shall be responsible for 1/28th of the Calculation A budget. The budget shall include, but not necessarily limited to, building maintenance, septic system, landscape, lawn maintenance, snow removal and salting of the driveway and an allocable share of the Association insurance for the duplex buildings and attached garages previously described in Section B and any other common expense determined by the Board (such as trash pickup) to be for the benefit of Upper Ridge units. Segregated reserves for roofs, driveways, gutters, septic systems and any other item as necessary for which the Upper Ridge owners are solely responsible shall be assessed and maintained.

THE LOWER RIDGE BUDGET (Calculation B) shall be for Phase III single unit buildings, and each of the 12 units therein shall be responsible for 1/12th of the Calculation B budget. This budget may include, but not necessarily be limited to, garbage collection contracted solely for the Lower Ridge units.

ALL CONDO BUDGET (Calculation C) shall be a budget for Association-wide equally-shared expenses. These include, but are not necessarily limited to, maintenance and repair and reserves for all roadways including snow removal and salting at the discretion of the Board; maintenance of the natural areas (being the central natural area and the perimeter natural area described in Section A of this Fifth Amendment and Exhibit A, Condominium Plat, Vol. 1052, page 385 attached to the Declaration; administrative costs including accounting, legal, bank, office supply, dues and subscriptions and related administrative expenses; applicable liability and other insurances. Each member of the Association shall pay 1/40th of the All Condo budget.

In the event of a disagreement as to proper allocation of expenses between the three assessment calculations, the Board shall appoint one representative from Upper Ridge and one representative from Lower Ridge to meet with an independent arbitrator who shall be chosen by the two representatives and who shall be paid under the Calculation C budget. The arbitrator's decision is final.

3. Special Assessment. In addition to the annual assessments, the Association Board of Directors may, in the absence of sufficient reserve funds, levy

special assessments for the purpose of defraying in whole or in part the cost of any construction, reconstruction, acquisition, replacement or repair of common elements, or to finance any underestimated, unusual or unpredicted cost. Such special assessment shall be collected, held and disbursed by the Association for the sole purpose for which the same was levied. Special assessments shall be calculated under the A, B or C budget, depending on the purpose of the assessment and assessed accordingly.

4. Liability for Assessments Upon Sale or Other Conveyance. In a voluntary conveyance, the grantee (buyer) shall be jointly and severally liable with the grantor (seller) for all unpaid assessments levied against the grantor for their share of the common expenses up to the time of the conveyance and for which a statement of condominium lien is filed as provided herein, without prejudice to the rights of the grantee to recover from the grantor the amount paid by the grantee for such assessments.

5. Lien for Assessments. All assessments levied pursuant to this Article, together with interest thereon and actual costs of collection, constitute a lien on such unit and on the undivided interest in the common elements appurtenant thereto, in favor of the Association, provided that a statement of lien is filed within two (2) years after the date on which the assessment becomes due. The lien is effective against the unit at the time the assessment becomes due regardless of when within the two (2) year period it is filed. A statement of condominium lien signed and verified by a director of the Association is filed in the office of the Clerk of Circuit Court of Ozaukee County and shall contain the legal description of the unit, the name of the record owner thereof, the amount of assessment due and the period for which the assessment was due. Upon full payment of an assessment for which the lien is claimed, the unit owner shall be entitled to a fileable satisfaction of the lien.

6. Such lien shall be superior to all other liens and encumbrances on such unit, except only for:

(a) Liens of general and special taxes.

(b) Liens of a first mortgage recorded prior to the making of the assessment.

(c) Construction liens filed prior to the making of the assessment.

(d) All sums unpaid on any veteran secondary mortgage loan made under section 45.80, Wis. Stats.

All other liens created after the date of the recording of this Declaration shall be inferior in priority to liens of the Association for any assessment, whether or not so specifically set forth in the instruments creating such liens.

7. Enforcement of Lien. A lien may be enforced and foreclosed by the Association in the same manner and subject to the same requirements as a foreclosure of mortgages on real property. The Association may recover costs and actual attorney fees and may bring suit for any deficiency following foreclosure in the same proceeding.

8. Additional Remedies. Any assessment or installment thereof not paid within ten (10) days after the due date shall accrue interest from the due date at a rate

which is two percent (2%) higher than the rate prescribed by the Wisconsin Statutes to be collected upon the execution of a judgment. In lieu of charging such interest, the Association Board of Directors may, from time to time, fix a reasonable late payment fee for each month, or fraction thereof, that such assessment is not paid. All payments on account shall be first applied to the interest or late charge, if any, and then to the assessment payment first due. The Association may bring an action at law against the unit owner obligated to pay the assessment or may foreclose the lien against the unit. The filing of a suit to recover a money judgment for unpaid assessment hereunder shall not be deemed to be a waiver of the Association's lien foreclosure rights.

J. Insurance. The Board of Directors shall obtain and maintain insurance provided in the Bylaws. Lower Ridge owners shall have responsibility to obtain casualty insurance covering their units and naming the Association as a coinsured as its interests may appear.

K. Damage or Destruction. In the event the condominium is destroyed or damaged to such an extent that the insurance proceeds, if any, constitute less than 100 percent of the cost of completing repair or reconstruction, action taken by the Association by a vote of 75 percent or more of the unit owners taken within 120 days after such damage or destruction, shall be necessary to determine not to repair or reconstruct the condominium as more fully described in the Bylaws. Damage or destruction for which insurance proceeds are equal to or greater than 100 percent of the cost of completing repair or reconstruction shall be repaired and reconstructed pursuant to arrangement by the Board of Directors of the Association as provided in the Bylaws.

L. Eminent Domain. Whenever all or part of the common elements shall be taken, injured or destroyed by eminent domain, each unit owner appoints the Association as attorney-in-fact for this purpose. Each unit owner shall be entitled to notice thereof, but in any proceedings for the determination of damages, such damages shall be determined for such taking, injury or destruction as a whole and not for each unit owner's interest therein. In the event all or part of the common elements are destroyed or damaged or are taken, injured or destroyed by eminent domain, the Association shall represent the unit owners in negotiations, settlements and agreements with the condemning authority and/or the insurance company.

M. Amendments to Declaration. This Declaration may be amended by the vote of unit owners comprising a collective interest of at least 66-2/3% ownership in the common elements as is further set forth in section 703.09, Stats. No such amendments shall be effective until recorded in the office of Register of Deeds for Ozaukee County, Wisconsin.

If any amendment is necessary in the judgment of the Board of Directors to cure any ambiguity or to correct or supplement any provision of the condominium documents that are defective, missing or inconsistent with any other provisions thereof, or if such amendment is necessary to conform to the requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration or other secondary mortgage market lenders, guarantors or insurers with respect to condominium projects, then at any time and from time to time, the Board of Directors may effect an appropriate corrective amendment without the approval of the unit owners or the holder of any liens on all or any part of the property, upon receipt by the Board of Directors of an opinion from independent legal counsel to the effect that the proposed amendment is permitted

by the terms of this section. Each amendment of the type described in this section shall be effective upon the recording of an appropriate instrument setting forth the amendment and its due adoption, which instrument shall be executed and acknowledged by one or more officers of the Board of Directors.

N. Architectural Control. No exterior changes and no interior structural additions or alterations to any building, and no additional fences or changes in existing fences, hedges, walls, walkways, lamp posts, mail boxes and other structures shall be commenced, erected or maintained and nothing shall be altered on, constructed on or removed from any common or limited common element and the appearance thereof shall not be changed or modified (except such as are installed or approved by the Declarant in connection with the initial construction of the buildings) until the plans and specifications showing the nature, kind, shape, height, materials, location and approximate cost of same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding buildings in the development by an Architectural Committee appointed by the Board of Directors of the Association, or its duly appointed representatives. Lower Ridge review shall be by a committee of Lower Ridge Owners subject to approval by the Board of Directors. In the event said committee, or its designated representatives, fails to approve or disapprove such design and location within forty-five (45) days after said plans and specifications have been submitted to it, such approval will be deemed to have been given. If no application has been made to the Architectural Committee or its representatives, suit to enjoin or remove such additions, alterations or changes may be instituted at any time. Neither the members of the Architectural Committee nor its designated representatives shall be entitled to compensation to themselves for services performed pursuant to this paragraph, but compensation may be allowed to independent professional advisors retained by the Architectural Committee.

IN WITNESS WHEREOF, the Directors of Rolling Hills Estates have hereunto set their hands this 20th day of October, 2005.

Joel Greisch

Richard Krier

Marilyn Lane

Cynthia Patton

Eugene Shaver

FIFTH AMENDMENT TO REVISE AND RESTATE THE BYLAWS OF ROLLING HILLS ESTATES

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BY-LAWS
OF
ROLLING HILLS ESTATES CONDOMINIUM

ARTICLE I

NAME AND LOCATION

The name of the Association is Rolling Hills Estates Condominium Association, hereafter referred to as the "Association". The principal office of the Association and the mailing address of the Association shall be 3000 Upper Ridge Road, Port Washington, Wisconsin, 53074, but meetings of members and directors may be held at other places within the State of Wisconsin.

ARTICLE II

MEETING OF MEMBERS

Section 1. Annual Meeting: The first annual meeting of the members shall be held prior to the conveyance of twenty-five (25%) percent of the common element interest to purchasers, but in no event less than within one (1) year from the date of recording of the Declaration, and each subsequent regular meeting of members shall be held in the same week of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday. The purpose of each annual meeting of the members shall be for the election of directors and the transaction of such other business as may come before the meeting.

Section 2. Special Meeting: Special meetings of the members may be called at any time by the Board of Directors or by the President, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes.

Section 3. Place of Meetings: Meetings of the unit owners shall be held at the principal office of the property or at such other suitable place convenient to the owners as may be designated by the Board of Directors.

Section 4. Notice of Meetings: Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or other person authorized to call a meeting by delivering written notice, either personally or by mail, at least ten (10) days before such meeting to each voting member entitled to vote thereat, last appearing on the books of the Association for the purpose of notice. 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. In lieu of such notice, waivers may be accepted from all unit owners.

Section 5. Quorum: The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twenty-five (25%) percent of the votes shall constitute a quorum for any action except as otherwise provided in the Declaration or these By-Laws. If,

however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. Proxies and Absentee Votes: At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be effective for a maximum period of one hundred eighty (180) days (unless granted to a mortgagee or lessee), shall be revocable and shall automatically cease upon conveyance by the member of said unit.

Members may also vote in absentia at the discretion of the Board of Directors which may collect such votes and under the following conditions:

(a) The Board of Directors has authorized voting by absentee ballot;

(b) Notice of such vote is made pursuant to the Bylaws;

(c) There is a time and purpose limitation for each such vote; and

(d) Ballots are retained for at least one (1) year.

Section 7. Majority of Unit Owners: As used in these By-Laws, the term "majority of unit owners" shall mean those unit owners having one more than fifty (50%) percent of the total authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners.

Section 8. Order of Business: The order of business at all meetings of the unit owners shall be as follows:

(a) Roll call.

(b) Proof of notice of meeting or waiver of notice.

(c) Reading of minutes of preceding meeting.

(d) Reports of officers.

(e) Reports of committees.

(f) Election of directors (when applicable).

(g) Unfinished business.

(h) New business.

Section 9. Parliamentary Procedure: Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Robert's Rules of Order.

Section 10. Developer's Control: Except as provided in ARTICLE IV, Section 1, below, Developer or a person or persons authorized by it may appoint and remove the officers of the Association and exercise powers and responsibilities of the Association; provided, however, that such control shall cease ten (10) years from the date that the first condominium unit is conveyed by the Declarant to any person other than the Declarant, or thirty (30) days after the conveyance of seventy-five (75%) percent of the common element interest to purchasers, whichever time occurs first.

Section 11. Rights of Developer Prior to Transfer: As long as the Developer shall own any unit except for a unit which Developer is using as a residence, Developer may use the common elements and facilities and any unsold units on such condominium property as may facilitate the completion and sale of all units contemplated thereon, including, but not limited to, in connection therewith, maintaining a sales office, maintaining a model unit, showing of property and erecting and maintaining signs on the common area.

ARTICLE III

BOARD OF DIRECTORS
SECTION - TERM OF OFFICE

Section 1. Number and Selection: The affairs of this Association shall be managed by a board of five (5) directors, the composition of which shall be determined by members of the Association, except that the initial directors need not be members of the Association. Such board shall be elected thirty (30) days after the conveyance of seventy-five (75) percent undivided interest of the general common elements by Declarant to purchasers, a special meeting of the unit owners shall be called at which time all members of the initial Board of Directors, or their successors as designated by Declarant, shall tender their resignations, and new members of the Board of Directors as shall be necessary so that the Board of Directors shall consist of five (5) persons. Three (3) of the Directors shall represent Upper Ridge and two (2) Directors shall represent Lower Ridge. All directors shall be elected at large.

Section 2. Initial Directors: Notwithstanding any provision set forth in these By-Laws to the contrary, the Declarant shall designate the initial Board of Directors, none of which must be unit owners, consisting of three (3) persons who shall have all of the rights and powers reserved to the Board of Directors under these By-Laws. Such members of the Board of Directors, or successors to any of them as designated by Declarant, shall continue to serve until their successors are elected as set forth herein.

Section 3. Election and Term of Office: At the time of election of the full Board, the term of office of the first elected member of the Board of Directors shall be fixed at three (3) years, the term of office of the second elected member of the Board of Directors shall be fixed at two (2) years, and the term of office of the last elected member of the Board of Directors shall be fixed at one (1) year. If there is any conflict in determining the terms of office, the decision of the initial directors shall control. At the expiration of the initial term of office of each respective member of the Board of Directors, a successor shall be elected to serve for a term of three (3) years. On any year, not more than two Upper Ridge director positions shall stand vacant and not more than one Lower Ridge director position shall stand vacant. Except in the event of death, resignation or removal,

each director shall hold office until the respective successor has been elected by the unit owners.

Section 4. Removal: Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association or by a majority vote of the other directors. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 5. Compensation: No director shall receive compensation for any service he may render to the Association as such. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 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 or e-mail approval of a majority of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors and minutes of such meetings shall be written and approved.

ARTICLE IV

MEETING OF DIRECTORS

Section 1. Regular Meeting: Regular meetings of the Board of Directors shall be held periodically without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall on a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings: Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one-third of the directors, after not less than twenty-four (24) hours' notice to each director.

Section 3. Quorum: A majority of the directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting, either in person or by telephone, at which a quorum is present shall be regarded as the act of the Board.

Section 4. Waiver of Notice: Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by the Board member of the time and place thereof. If all members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

ARTICLE V

POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers: In addition to their other authority, the Board of Directors shall have power to:

(a) Adopt budgets for revenues, expenditures and reserves and levy and collect assessments for common expenses from unit owners;

(b) Employ and dismiss employees and agents;

(c) Adopt and publish rules and regulations governing the use of the common elements and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof; provided, however, that at any annual meeting or special meeting called for the purpose, upon motion of any member of the Association, any rule promulgated by the Board may be repealed, amended or modified by a majority of the members then present and voting;

(d) Exercise for the Association all power, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws or the Declaration;

(e) Employ a manager, an independent contractor or other employees as they deem necessary, and to prescribe their duties;

(f) Foreclose the lien against property for which assessments are not paid after sixty (60) days plus 5 days for demand payment after due date or to bring an action at law against the owner personally obligated to pay the same;

(g) Adopt and amend rules and regulations covering the details of the operation and use of the property;

(h) Open bank accounts on behalf of the property and to designate the signatories required therefor;

(i) Purchase, lease or otherwise acquire in the name of the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, units offered for sale or lease or surrendered by the owners to the Board of Directors;

(j) Purchase units at foreclosure or other judicial sales in the name of the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners;

(k) Sell, lease, mortgage, vote the votes appurtenant to (other than for the election of members of the Board of Directors), or otherwise dealing with units acquired by and to sublease units leased by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners;

(l) Organize corporations to act as designees of the Board of Directors in acquiring title to or leasing of units on behalf of all unit owners;

Section 2. Duties: It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by three–fourths (3/4) of the members who are entitled to vote;

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) As provided in the Declaration, to:

(1) Fix the amount of the annual assessment against each unit at least thirty (30) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every owner subject thereto at least ten (10) days in advance of each annual assessment period.

(d) Issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate liability and hazard and other insurance on property for the Condominium;

(f) Cause all officers, members of the Board and employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) Cause the common elements to be maintained;

(h) Charge, in its discretion, reasonable fees for the use of any recreational facility which may be constructed upon the common elements;

(i) Suspend the voting rights of an owner upon the recording of a statement of condominium lien on that owner's unit. Such suspension of voting rights shall continue until the amount necessary to release the lien has been paid in full;

(j) Upon direction of two–thirds of all the members, grant easements through or over common elements;

(k) Make contracts and incur liabilities in connection with the operation of the condominium;

(l) Maintain a current roster of names and addresses of unit owners to which all notices shall be sent;

(m) Deny the right to vote at an Association meeting to a unit owner who shall not have furnished to the Association the unit owner's name and current mailing address.

Section 3. Preparation of Budget: Oversight by unit owners.

(a) It shall be the responsibility of the Board of Directors to prepare a preliminary budget for the next succeeding fiscal year and said budget shall be distributed to the membership at least twenty (20) days before the annual meeting. The distribution shall contain a date and location for a budget information meeting to be held at least ten (10) days before the annual meeting.

(b) The Board shall be present at the informational meeting to discuss the preliminary budget with members who are present and to review any comments received in writing by members. The informational meeting and its business shall be conducted without regard to a quorum. After discussion, the Board (by a majority of those present and voting) may vote to revise any line item of the budget. Further, the members present (by two-thirds of those present and voting or responding in writing, with Board members having votes) may require that any line item of the budget be reconsidered by the membership as a whole at the annual meeting. At the annual meeting, the membership (by two-thirds of those present and voting at the annual meeting) shall vote yes or no as to the line item proposed by the Board.

(c) At the annual meeting, no vote shall be taken on the budget except for those items properly raised by the membership pursuant to the procedure in the preceding paragraph. If a line item or any part of the budget is rejected, the Board shall, as soon as practicable following the meeting, revise the budget to reflect the will of the Association. The new budget shall be distributed and shall be the final budget.

(d) Notwithstanding the foregoing, in the event that the membership disapproves the proposed budget or any part thereof, and the Board fails for any reasons to determine the budget for any year, then until such time as a budget has been determined as provided herein, the budget in effect for the current year shall continue in effect for the succeeding year.

Section 4. Limitation on Unbudgeted Spending: Unbudgeted expenditures by the Board of Directors must be reported to the membership in the minutes of the next succeeding Board meeting and/or in a newsletter or at the next meeting of the membership, whichever sooner occurs. Unbudgeted expenditures in the aggregate of $10,000 in a calendar year shall not be authorized by the Board unless approved by a majority of the membership at a meeting then present and voting.

ARTICLE VI

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices: The offices of this Association shall be a President, Vice-President, Secretary, Treasurer and a Sargent at Arms who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers: The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term: Each officer of this Association shall be elected annually by the Board and each shall hold office until a successor is elected, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments: The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, designate.

Section 5. Resignation and Removal: Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time, giving written notice to the Board, the President or the 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.

Section 6. Vacancies: A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices: The offices of Vice President and Secretary, Vice–President and Treasurer, and Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties: The duties of the officers shall be as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that the business of the Board is carried out; shall sign all leases, mortgages, deeds and other written instruments, and shall co–sign all checks if required to do so by the Board of Directors;

(b) Vice President. The Vice–President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board;

(c) Secretary. The Secretary shall record the vote and keep the minutes of all meetings and proceedings of the Board and of the members, and present the minutes of the prior meeting and have all minutes available at all meetings; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board;

(d) Treasurer. The Treasurer or designate shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; may cause an annual audit of the Association books if so decided by the Board of Directors to be made by a public accountant or a person or persons designated by the Board of Directors but not a member of the Board of Directors at the completion of each fiscal year; shall provide financial reports as requested to Board members at each monthly Board meeting; and

shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE VII

COMMITTEES

The Board may appoint an Architectural Control Committee, as provided in the Declaration, or may choose to serve that function as the Board. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE VIII

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during regular business hours be subject to inspection by any member. The Declaration, Articles and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE IX

ASSESSMENTS

Each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. In accordance with the statutory liability created by Wisconsin Chapter 703, Stats., the owner of each unit, by the acceptance of a deed therefor, whether or not it be so expressed in the deed, shall be conclusively deemed to have covenanted and agreed with every other unit owner and with the Association to pay to the Association all assessments, regular or special, in accordance with the provisions of the law, the Declaration and these By-Laws. Liability for assessments may not be avoided by waiver of the use or enjoyment of any common element or by abandonment of the unit for which the assessments are made. Any assessments or installments thereof which are not paid when due shall be delinquent. If the assessment is not paid within ten (10) days after the due date, the assessment shall bear interest from the date of delinquency at a rate of interest which is two (2%) percent higher than the rate prescribed by the Wisconsin Statutes to be collected upon execution upon judgments. (In lieu of charging such interest, the Board may, from time to time, fix a reasonable late fee, not to exceed one months' interest, for each month or fraction thereof that such assessment is delinquent.) The Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for therein by nonuse of the common elements or abandonment of his unit. A suit to recover a money judgment for unpaid assessments hereunder may be maintainable without foreclosing or waiving the lien securing the same. If any

installment of any assessment becomes delinquent, the privilege of paying such assessment in installments may be terminated at the discretion of the Board. If such delinquent installment be of an annual assessment, the entire annual assessment for the remainder of the fiscal year shall be considered at once without further notice, due and payable and shall be considered delinquent. If the delinquent installment be of a special assessment, the entire special assessment shall be considered at once, without further notice, due and payable and shall be considered delinquent.

ARTICLE X

ABATEMENT AND ENJOINING OF VIOLATIONS

The violation of any rule or regulation adopted by the Association, or the breach of any By-Laws contained herein, or the breach of any provision of the Declaration shall give the Board of Directors the right, in addition to any other rights set forth in these By-Laws; (a) to enter the unit on Upper Ridge Road only in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of the trespass; or (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

ARTICLE XI

SALE AND LEASE OF UNITS

Section 1. Sales and Leases: No unit owner may sell or lease his unit or any interest therein except by complying with the provisions of this section. A unit owner's sale of his unit shall include the sale of: (a) his undivided interest in the common elements and facilities appurtenant thereof; (b) the interest of such unit owner in any units theretofore acquired by the Board of Directors or its designee on behalf of all unit owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such unit owner in any other assets of the property, hereinafter collectively called the "appurtenant interests."

Section 2. Lease: Any lease shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board of Directors, that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Directors, and that the Board of Directors shall have the power to terminate such lease and to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of default by the tenant in the performance of the terms and conditions of such lease. Except as herein before set forth, the form of any lease of a unit shall be the then-current form of apartment lease recommended by the Wisconsin Real Estate Board, with such modifications as shall from time to time be required by the Board of Directors or be approved in writing by the Board of Directors.

Section 3. Approval of Purchase: The Board of Directors may not purchase a unit without first obtaining the approval of the majority of unit owners present in person or by proxy, at a special meeting called for that purpose.

Section 4. Financing of Purchase of Units by Board of Directors: Acquisition of units by the Board of Directors or its designee on behalf of all unit owners may be made from the working capital and common charges in the hands of the Board of Directors or, if such funds are insufficient, the Board of Directors may levy an assessment against each unit owner in proportion to his ownership in the common elements and facilities as a common charge, which assessment shall be enforceable in the same manner as provided herein. Alternatively, the Board of Directors may borrow money to finance the acquisition of such unit; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the unit to be acquired by the Board of Directors.

Section 5. Waiver of Right of Partition with Respect to Units Acquired by Board of Directors: In the event that a unit shall be acquired by the Board of Directors or its designee on behalf of all unit owners as tenants-in-common, all such unit owners shall be deemed to have waived all rights of partition with respect to such unit.

Section 6. Payment of Assessments: No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his unit unless and until he shall have paid in full to the Board of Directors all unpaid common charges theretofore assessed by the Board of Directors against his unit, and until he shall have satisfied all unpaid liens against such unit except permitted mortgages.

Section 7. Notification of Conveyance: Within five (5) days after a sale, transfer or conveyance (by land contract, mortgage or otherwise) of any legal or equitable interest in a unit, the seller or mortgagee shall deliver notice to the Association stating: (a) the date of the conveyance and copy of transfer statement; (b) the unit; (c) the purchaser's and mortgagee's name and mailing address, (d) the name and address, and phone number of the purchaser or designee of such purchaser, if any and (e) any other information as may be required under the condominium documents or as may be reasonably requested by the Board.

ARTICLE XII

INSURANCE

Section 1. General Requirements: Each policy of insurance purchased on behalf of the Association shall, to the fullest extent applicable, provide that such insurance shall not be brought into contribution with insurance purchased by individual unit owners or mortgage lenders, and that the insurer waives any right to subrogation claims against the unit owners' Association, the Board of Directors, the managing agent and the unit owners and their respective agents. The insurer shall waive any defense based on coinsurance. Such policy shall not be cancelled, invalidated or suspended due to an admission of any unit owner, officer or employee of the Board or its managing agent nor shall it be cancelled or substantially modified without at least ten (10) days' prior notice to the Board of Directors and managing agent, if any, and, in the case of physical damage insurance, to all mortgage lenders and unit owners to whom certificates or endorsements have been issued; the master policy shall contain a standard mortgagee clause, without contribution, in favor of mortgagees measured by the portion of the coverage of the master policy allocated to such unit, and such loss, if any, thereunder shall be payable to such mortgagee and the unit owner as their interest may appear,

subject to the loss payment and adjustment provision in favor of the Board of Directors and any insurance trustee.

All policies of insurance shall be written by companies with a financial rating of A or better under Best's Rating Guide (or a comparable rating under another accepted guide).

Section 2. Casualty Insurance:

(a) The Board of Directors shall obtain an all-risk policy of physical damage insurance with extended coverage insuring the entire Condominium (excluding only betterments and improvements supplied or installed by or other personal property of the unit owners in the units) together with all heating and air conditioning equipment and all service machinery contained therein, and covering the interests of the Association, the Board of Directors and all unit owners and their mortgagees as their interests may appear, subject, however, to the loss payment and adjustment provisions in favor of the Board of Directors and any insurance trustee appointed by the Board in an amount equal to one hundred (100%) percent of the full replacement value of the Condominium based on the then-current replacement costs without deduction for depreciation. Such insurance shall contain the following endorsements to the extent reasonably obtainable:

(1) Special Condominium endorsement;

(2) Agreed amount and inflation guard endorsement;

(3) Construction code endorsement;

(4) Demolition costs endorsement;

(5) Contingent liability from operation of building laws;

(6) Boiler and machinery;

(7) Increased costs of construction endorsement.

(b) Notwithstanding the immediately preceding paragraph, the Board of Directors may obtain insurance for the Lower Ridge units by having the Association named as a coinsured, as its interests may appear, on physical damage insurance acquired for the unit by the unit owner; provided, however, that the insurance provided by the owner insofar as is practicable shall contain the clauses set forth in the preceding paragraph, and further provided that said owner shall provide to the Association a certificate of insurance or a true and certified copy of the policy of insurance; Lower Ridge unit owners shall indemnify and hold harmless the Association, the Board of Directors and the members of the Association from any loss to the Association occasioned by the failure of said unit owner to acquire insurance as set forth in this paragraph.

Section 3. Liability Insurance: The Board of Directors shall obtain and maintain comprehensive general liability and property damage insurance in such limit as the Board of Directors from time to time may determine insuring the Board, the managing agent, the Association and each owner against any liability to the public or to owners,

their invitees or agents arising out of or incident to the ownership and/or use of the common elements. Such interest shall be issued on a comprehensive liability basis and shall contain to the extent obtainable:

(a) Libels, slander, false arrest and other personal injury offenses coverage;

(b) Medical payments coverage;

(c) Hired and non-owned vehicle coverage;

(d) Host liquor liability coverage;

(e) Broad form property damage coverage;

(f) Contractual and all written contract coverage;

(g) Coverage for liability resulting from lawsuits related to employment contract in which the Association is a party.

The Board of Directors shall review such limits annually. Reasonable amounts of umbrella liability insurance in excess of primary limits in the discretion of the Board of Directors may also be obtained.

Section 4. Other Insurance: The Board of Directors may obtain and maintain:

(a) Directors and officers' liability coverage and fidelity bond coverage to protect against wrongful and dishonest acts on the part of officers, directors and agents of the Association;

(b) A blanket policy of flood insurance equal to one hundred (100%) percent of the insurable value of all buildings, if the Condominium is located in an area at any time designated as having special flood hazards;

(c) Worker's compensation insurance, as required by law;

(d) Such other insurance as the Board of Directors may determine or deem necessary from time to time.

Section 5. Separate Insurance: Each unit owner shall have the right at such owner's expense, and Lower Ridge unit owners shall have the obligation, to obtain insurance for his or her own unit and for his or her own benefit and to obtain insurance coverage upon such owner's personal property or for such unit owner's personal liability as well as upon any permitted betterments and improvements made by such unit owner to his or her unit.

Section 6. Board of Directors as Agent: By acceptance of the deed to his or her unit, each unit owner shall be deemed to have appointed the Association by the Board of Directors as his or her attorney-in-fact for the purpose of purchasing and maintaining the above described policies of insurance, including where applicable, the collection and appropriate disposition of the proceeds thereof, in negotiation of losses and execution of

releases of liability, the execution of all documents and the performance of all other acts necessary to accomplish such purpose.

ARTICLE XIII

AMENDMENTS

These By–Laws may be amended by affirmative vote of unit owners having sixty–seven (67%) percent or more of the votes at a regular or special meeting of the members.

ARTICLE XIV

FISCAL YEAR

The fiscal year of the Association shall be the annual periods beginning January 1st and ending December 31st, or such fiscal year as the Board of Directors may, from time to time, designate.

ARTICLE XV

CORPORATE SEAL

The Association shall not have a seal and, where a seal is required, there shall be a notation thereon to the effect that the Association has no seal.

IN WITNESS WHEREOF, the Directors of Rolling Hills Estates have hereunto set their hands this 20th day of October, 2005.

Joel Greisch

Richard Krier

Marilyn Lane

Cynthia Patton

Eugene Shaver

EXHIBIT D
ROLLING HILLS ESTATES CONDOMINIUMS

Unit 1:	2083 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 2:	2081 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 3:	2073 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 4:	2071 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 5:	2063 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 6:	2061 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 7:	2053 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 8:	2051 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 9:	2043 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 10:	2041 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 11:	2031 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 12:	2029 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 13:	2023 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 14:	2021 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 15:	2022 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 16:	2024 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 17:	2032 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 18:	2034 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 19:	2042 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 20:	2044 Upper Ridge Road Port Washington, Wisconsin 53074

EXHIBIT D, Page 2
ROLLING HILLS ESTATES CONDOMINIUMS

Unit 21:	2054 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 22:	2056 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 23:	2062 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 24:	2064 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 25:	2072 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 26:	2074 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 27:	2082 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 28:	2084 Upper Ridge Road Port Washington, Wisconsin 53074
Unit 29:	2088 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 30:	2078 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 31:	2070 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 32:	2060 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 33:	2052 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 34:	2050 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 35:	2049 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 36:	2055 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 37:	2065 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 38:	2075 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 39:	2085 Lower Ridge Road Port Washington, Wisconsin 53074
Unit 40:	2091 Lower Ridge Road Port Washington, Wisconsin 53074