RIVER BLUFF CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION C

BYLAWS

AMENDED AND RESTATED BY-LAWS

Table of Contents

ARTICLE I PLAN OF UNIT OWNERSHIP **1**
Section 1. Condominium Unit Ownership 1
Section 2. Applicability of By-Laws and Definitions 1
Section 3. Principal Office and Mailing Address 1

ARTICLE II BOARD OF DIRECTORS **1**
Section 1. Number and Qualification 1
Section 2. Powers and Duties 1
Section 3. Managing Agent and Manager 2
Section 4. Election and Term of Office 2
Section 5. Removal of Members of the Board of Directors 2
Section 6. Vacancies 2
Section 7. Organization Meeting 2
Section 8. Regular Meetings 2
Section 9. Special Meetings 2
Section 10. Waiver of Notice 3
Section 11. Quorum of Board of Directors 3
Section 12. Fidelity Bonds 3
Section 13. Compensation 3
Section 14. Liability of the Board of Directors 3
Section 15. Informal Action 3

ARTICLE III UNIT OWNERS **4**
Section 1. Annual Meetings 4
Section 2. Place of Meetings 4
Section 3. Special Meetings 4
Section 4. Notice of Meetings 4
Section 5. Adjournment of Meetings 4
Section 6. Title to Units 4
Section 7. Voting 4
Section 8. Majority of Unit Owners 5
Section 9. Quorum 5
Section 10. Majority Vote 5
Section 11. Action Without a Meeting by Written Ballot 5
Section 12. Membership 6

ARTICLE IV OFFICERS **6**
Section 1. Designation 6
Section 2. Election of Officers 6
Section 3. Removal of Officers 6
Section 4. President 6
Section 5. Vice President 6
Section 6. Secretary 7

Section 7. Treasurer 7
Section 8. Agreements, Contracts, Deeds, Checks, etc 7
Section 9. Compensation of Officers 7

ARTICLE V OPERATION OF THE PROPERTY 7
Section 1. Determination of Common Expenses 7
Section 2. Insurance 8
Section 3. Repair and Reconstruction After Damage 9
Section 4. Payment of Common Expenses 10
Section 5. Collection of Assessments 10
Section 6. Default in Payment of Common Expense, Special Assessment, Insurance Assessment, Security Deposit, Escrow Deposit or Penalties 10
Section 7. Foreclosure of Liens for Unpaid Common Expenses 11
Section 8. Statement of Common Expenses 11
Section 9. Abatement and Enjoining of Violations 11
Section 10. Maintenance and Repair 11
Section 11. Use of Property 12
Section 12. Additions or Improvements by Board of Directors 14
Section 13. Structural Additions, Alterations or Improvements by Unit Owners 14
Section 14. Rules of Conduct 14
Section 15. Water Charges 15
Section 16. Electricity and Gas 15
Section 17. Right of Access 15

ARTICLE VI MORTGAGES 15
Section 1. Mortgage of Units 15
Section 2. Notice to Board of Directors 15
Section 3. Notice of Unpaid Common Expenses 15
Section 4. Notice of Default 15
Section 5. Examination of Books 15
Section 6. Land Contracts 16

ARTICLE VII SALES AND LEASES OF UNITS 16
Section 1. Sales and Leases 16
Section 2. No Severance of Ownership 17
Section 3. Financing of Purchase of Units by Association 17
Section 4. Waiver of Right of Partition With Respect to Units Acquired by Association 18
Section 5. Payment of Assessments 18
Section 6. Rental of Parking Spaces 18

ARTICLE VIII CONDEMNATION 18
Section 1. Common Elements 18
Section 2. Units 18

ARTICLE IX RECORDS **19**
Section 1. Records and Audits 19

ARTICLE X MISCELLANEOUS **19**
Section 1. Notices 19
Section 2. Invalidity 19
Section 3. Captions 19
Section 4. Gender 19
Section 5. Waiver 19
Section 6. Insurance Trustee 20
Section 7. Conflicts 20

ARTICLE XI AMENDMENTS TO BY-LAWS **20**
Section 1. Amendments to By-Laws 20

AMENDED AND RESTATED BY-LAWS OF

RIVER BLUFF CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
Plan of Unit Ownership

Section 1. Condominium Unit Ownership. The property located in the Village of Menomonee Falls, Waukesha County, State of Wisconsin (the "Property") known as River Bluff Condominium has been submitted to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the "Declaration") recorded in the office of the Register of Deeds for Waukesha County on October 4 1979, as Document No. 1109219, as amended.

Section 2. Applicability of By-Laws and Definitions. These By-Laws govern the River Bluff Condominium Association, Inc. (the "Association"), a Wisconsin corporation organized under the Wisconsin Nonstock Corporation Law to serve as an association of unit owners under the Wisconsin Condominium Ownership Act. The provisions of these By-Laws are applicable to the Property and to the use and occupancy thereof. The term "Property" and other terms used herein shall, unless the context or the Declaration requires otherwise, have the same meaning as the definitions contained in section 703.02 of the Wisconsin Condominium Ownership Act.

Section 3. Principal Office and Mailing Address. The principal office and mailing address of the Association and of the Board of Directors of the Association (the "Board of Directors") shall be as stated on file with the Wisconsin Department of Financial Institutions.

ARTICLE II
Board of Directors

Section 1. Number and Qualification. The affairs of the Association and of the Property shall be governed by the Board of Directors. The Board of Directors shall be composed of seven persons, all of whom shall be owners or spouses of owners or mortgagees of units, or, in the case of partnership owners or mortgagees, shall be members or employees of such partnership, or in the case of corporate owners or mortgagees, shall be officers, stockholders or employees of such corporations, or in the case of fiduciary owners or mortgagees, shall be the fiduciaries, or officers or employees of such fiduciaries. If a Unit or Units is/are owned by spouses or domestic partners, the spouses or domestic partners are prohibited from serving as directors at the same time, regardless of the number of Units owned. If a Unit Owner has a delinquent assessment account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on paying assessments, the director is required to resign from his board position (and any officer position held) unless he brings his account current within ten (10) days' notice from the Board. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and of the Property, except such powers and duties as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Directors by the unit owners. The Board of Directors shall have full powers and

authority necessary for or desirable for the complete enforcement and administration of the Property and the provisions of the Wisconsin Condominium Ownership Act, the Declaration, these By-Laws and rules and regulations hereunder.

Section 3. Managing Agent and Manager. The Board of Directors may employ for the Property a managing agent at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize.

Section 4. Election and Term of Office. Each member of the Board of Directors shall be elected to serve for a term of three years, and the Directors' terms shall be staggered such that at least 1/3 of the Directors' terms expire each year. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the unit owners.

Section 5. Removal of Members of the Board of Directors. At any regular or special meeting of unit owners, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the authorized votes of all unit owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Directors whose removal has been proposed by the unit owners shall be given an opportunity to be heard at the meeting.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a member thereof by a vote of the unit owners, shall be filled by vote of a majority of the remaining members at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Directors for the remainder of the term of the member so removed and until a successor shall be elected at the next annual meeting of the unit owners.

Section 7. Organization Meeting. The first meeting of the members of the Board of Directors following the first annual meeting of the unit owners shall be held within ten days thereafter, at such time and place as shall be fixed by the unit owners at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present thereat.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors. Notice of regular meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail, email or other electronic means, at least 48 hours prior to the time of such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on 48 hours' notice to each member of the Board of Directors, given by mail, email or other electronic means, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least one member of the Board of Directors.

Section 10. 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 him of the time and place thereof. If all the 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.

Section 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. Presence "in person" at a meeting may be via video or digital means if the Association has access to such technology. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 12. Fidelity Bonds. The Board of Directors may, in its discretion, obtain fidelity bonds for all officers and employees of the Property handling or responsible for funds. The premiums on such bonds shall constitute a common expense.

Section 13. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting as such.

Section 14. Liability of the Board of Directors. The 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 By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each member of the Board of Directors against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Association unless any 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 contract 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 equally by all of the unit owners, and the liability of any single unit owner shall be limited to such equal 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.

Section 15. 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 provided by all of the directors entitled to vote with respect to the subject matter. Such consent may be provided electronically, and shall have the same force and effect as a unanimous vote. Any such informal actions shall be recorded in the minutes of the next Board meeting.

ARTICLE III
Unit Owners

Section 1. Annual Meetings. The annual meeting of unit owners shall be held in the month of February at the discretion of the Board of Directors. At such meetings the Board of Directors shall be elected by ballot of the unit owners in accordance with the requirements of Article II of these By-Laws. The unit owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meetings. Meetings of the unit owners shall be held at the principal office of the Association or at such other suitable place convenient to the unit owners as may be designated by the Board of Directors.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the unit owners if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by unit owners having 25% of the total authorized votes of all unit owners. The notice of any special meeting shall state the time, place and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. The Secretary shall mail to each unit owner of record or cause to be delivered via email or other electronic means to each unit owner a notice of each annual or special meeting of the unit owners, at least ten but not more than 20 days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the owner's email address, the address of his unit or at such other address as such unit owner shall have designated by notice in writing to the secretary.

Section 5. Adjournment of Meetings. Any meeting of unit owners at which a quorum has or has not attended may be adjourned at the option of the unit owners by vote of a majority of the authorized votes of the unit owners who are present, either in person or by proxy, at such meeting.

Section 6. Title to Units. Title to units may be taken in the name of an individual or in the names of two or more persons, as tenants-in-common or as joint tenants, in the name of a corporation or partnership, or in the name of a fiduciary.

Section 7. Voting. Each unit owner shall furnish the Association with his name and current mailing address and email address. No unit owner may vote at meetings of the Association until this information is furnished. Votes may be cast in person, electronically (remotely through electronic means) or by proxy. The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the vote appurtenant to such unit at all meetings of unit owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Proxy designations may be made via email or other electronic means. Any such proxy shall be effective only for a maximum period of 180 days following its issuance unless granted to a mortgagee, land contract vendor or lessee of a unit. Each unit owner (including the Declarant and the Board of Directors, if the Declarant, or the Board of Directors or its designee, shall then hold title to one or more units) shall

be entitled to cast at all meetings of the unit owners the vote appurtenant to each unit owned. Where ownership is in the name of two or more persons, the vote appurtenant to their unit may be cast by any one joint owner; provided, however, that if any joint owner protests promptly the casting of such vote to the person presiding over the meeting or files a written statement with the Secretary stating that thereafter the vote must be cast pro rata in accordance with each joint owner's interest in the unit, then such vote shall thereafter be cast pro rata by all joint owners in accordance with their interests in the unit. Where a unit has been sold under a land contract, the land contract vendee shall be entitled to vote the vote appurtenant to said unit (where there are two or more vendees, they shall be considered joint owners). Notwithstanding the provisions of this section, if the Association has recorded a statement of condominium lien on a unit and the amount necessary to release the lien has not been paid at the time of the meeting, such unit owner may not vote at the meeting.

Section 8. Majority of Unit Owners. As used in these By-Laws, the term "majority of unit owners" shall mean those unit owners having more than 50% of the authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners, determined in accordance with the provisions of section 7 of this Article III.

Section 9. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having 33-1/3% of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners. Presence "in person" at a meeting may be via video or digital means if the Association has access to such technology.

Section 10. Majority Vote. The vote of a majority of unit owners at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where a higher percentage vote is required by law, the Declaration or these By-Laws.

Section 11. Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth in Article III, Section 4 above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the secretary of the Association in order to be counted. Ballots may be delivered to the secretary via email or other electronic means. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the secretary of the Association, a written ballot may not be revoked.

Section 12. Membership.

(a) All unit owners shall be members of the Association. The foregoing is not intended to include persons who hold an interest in a unit merely as security for the performance of an obligation. Land contract vendors shall not be members; land contract vendees shall be members. Membership shall be appurtenant to and may not be separated from ownership of any unit.

(b) Initial membership in the Association shall be established by the recording of the Declaration in the office of the Register of Deeds for Waukesha County, Wisconsin. 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 change of record title to a unit or the recording in said office of a 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. The Association shall maintain a current roster of names, email addresses, and mailing addresses of every unit owner to whom notice of meetings of the Association must be sent.

ARTICLE IV
Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer, an Assistant secretary and such other officers as in its judgment may be necessary. The President and Vice President must be members of the Board of Directors.

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

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

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the unit owners and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of President of a stock corporation organized under the Wisconsin Business Corporation Law, including but not limited to the power to appoint from among the unit owners any committee which he decides is appropriate to assist in the conduct of the affairs, of the Association.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President

nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a stock corporation organized under the Wisconsin Business Corporation Law. The Secretary shall count the votes at meetings of the Association.

Section 7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association may be executed by the President of the Association or by such other person or persons as may be designated by the Board of Directors.

Section 9. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

ARTICLE V
Operation of the Property

Section 1. Determination of Common Expenses. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Property, determine the amount of the common expenses for the forthcoming year and allocate and assess such common expenses against the unit owners in accordance with section 7 of the Declaration.

The assessment for common expenses for the entire year shall be effective as of January 1 of each year but shall be payable at such time or times as the Board of Directors shall determine. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Directors pursuant to the provisions of section 2 of this Article V. The common expenses may also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the 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 for the purchase or lease by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, of any unit whose owner has elected to sell or lease such unit or of any unit which is to be sold at a foreclosure or other judicial sale. The Board of Directors shall advise each

unit owner in writing of the amount of common expenses payable by him, and shall furnish copies to all unit owners of each budget on which such common expenses are based.

Section 2. Insurance. The Board of Directors of the Association shall obtain, to the extent available in the normal commercial marketplace, broad form insurance against loss by fire and against loss by lightening, windstorm, hail, snow storm and other risks normally included within risk of loss extended coverage, including vandalism and malicious mischief, insuring all Common Elements, Units and Unit upgrades or betterments, together will all service machinery appurtenant thereto, as well as all personal property belonging to the association, but excluding any Unit Owner personal property, in an amount equal to the full replacement value, with code upgrades, without deduction for depreciation. The Board of Directors shall obtain a third-party insurance appraisal, to be updated at least every 5 years, to determine the full replacement value of the Property insured. Each policy shall provide that proceeds shall be payable to the Association or the insurance trustee as provided herein as trustee for all unit owners and their mortgagees or land contract vendors as their interests may appear.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on coinsurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled or substantially modified without at least ten days' prior written notice to the Association. The Board shall obtain, to the extent available in the normal commercial marketplace, with the costs thereof to be borne as a Common Expense:

(A) Worker's compensation insurance;

(B) Liability insurance providing coverage in an amount not less than two million dollars ($2,000,000) per occurrence for injury, including death, and property damage covering the Association, the Board of Directors, officers, and all agents and employees of the Association, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Property;

(C) Directors and Officers Insurance covering the officers, directors, property managers and volunteers;

(D) Fidelity insurance covering officers, directors, property managers, employees, and other persons who handle or are responsible for handling Association funds. Such insurance shall be in an amount at least equal to no less than three (3) months' operating expenses plus reserves on hand as of the beginning of the fiscal year and shall contain waivers of any defense based upon the exclusion of persons serving without compensation; and

In addition to the insurance required above, the Board of Directors may obtain such other insurance, including cyber or automobile insurance, as it deems necessary.

In the event of any insured loss on the Association's master insurance policy, the Association's deductible shall be the responsibility of the person or entity (including the Association) who would be responsible for such damage under the Condominium Documents, in the absence of insurance. If the cause of loss originates within a Unit, the Unit Owner is responsible for the damage costs up to the Association's master insurance policy deductible. If

the cause of the loss originates in more than one Unit or a Unit and the Common Elements, the responsibility for paying the Association's deductible shall be equitably apportioned by the Board in its sole discretion among the Unit(s) and/or Common Elements where the loss originated.

The Unit Owners shall be responsible for and shall obtain insurance coverage for the personal property within the Unit, and also for coverage for Building/Additions and Alterations/Improvements and Betterments (Coverage A), and loss assessment coverage, at a minimum limit of the Association's master policy deductible.

Section 3. Repair and Reconstruction After Damage.

(a) In the event of any damage to or destruction of the Property in the amount of $100,000 or less whether or not the insurance proceeds, if any, are sufficient to complete repair or reconstruction, the Board of Directors is authorized to and shall arrange for the prompt repair and reconstruction (including any damaged units, and any kitchen or bathroom fixtures initially installed therein by the Declarant, but not including any wall, ceiling or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed by unit owners in the units), and the Board of Directors shall disburse any insurance proceeds to the contractors engaged in such repair and reconstruction in appropriate progress payments. Any cost of such repair and reconstruction in excess of the insurance proceeds shall be a common expense and the Board of Directors may assess all the unit owners for such deficit as part of the common expenses.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the unit owners, then the affirmative vote of one unit owner shall be sufficient to determine to repair or reconstruct.

(b) In the event the Property is destroyed or damaged in an amount in excess of $100,000 and there is in excess of $100,000 of uninsured damage or destruction, the Association by vote of a majority of unit owners shall determine within 90 days after such damage or destruction whether to proceed with repair, reconstruction or sale. If the Association determines to repair or reconstruct, the Board of Directors shall arrange for such repair or reconstruction in accordance with the preceding paragraph of this section. If the Association, within 90 days after such damage or destruction fails to make a determination of whether to repair, reconstruct or sell, the Property shall be subject to an action for partition at the suit of any unit owner upon his obtaining the written consent of those unit owners having 75% or more of the total authorized votes of all unit owners, in which event the net proceeds of sale, together with the net insurance proceeds, shall be divided by the Board of Directors, or the insurance trustee, as the case may be, among all the unit owners in proportion to their respective undivided percentage interests in the common elements, after first paying out of the share of each unit owner, to the extent sufficient for the purpose, all liens on the unit and the undivided percentage interest in the common elements owned by each unit owner.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to an action for partition in accordance with the foregoing provisions, and it shall not be necessary for any unit owner to resolicit such consent prior to the commencement of such action.

(c) In the event the Property is destroyed or damaged in an amount in excess of $100,000 and insurance proceeds, if any, plus an amount up to and including $100,000 are sufficient to complete repair or reconstruction, the Board of Directors is authorized and shall arrange for such repair or reconstruction in accordance with paragraph (a) of section 3, Article V.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the unit owners, then the affirmative vote of one unit owner shall be sufficient to determine to repair or reconstruct.

Section 4. Payment of Common Expenses. All unit owners shall be obligated to pay the common expenses assessed by the Board of Directors pursuant to the provisions of section 1 of this Article at such time or times as the Board of Directors shall determine. A late charge in the amount set in the Rules and Regulations shall be imposed by the Board of Directors against a unit owner if any balance in common expenses remains unpaid by the tenth day of the month when due, and interest may also be charged on unpaid balances as set forth in the Rules and Regulations. Any payment received by the Association will be applied first against the oldest outstanding late charges, interest, and any attorney's fees and costs.

No unit owner shall be liable for the payment of any part of the common expenses assessed against his unit subsequent to a sale, transfer or other conveyance by him thereof (made in accordance with the provisions of section 1, Article VII of these By-Laws). A purchaser of a unit shall be liable for the payment of common expenses assessed against such unit prior to the acquisition by him of such unit except that if the Association or Board of Directors furnishes a statement pursuant to section 703.165 of the Wisconsin Condominium Ownership Act, such liability shall be limited to the amount set forth therein.

Each unit owner shall be obligated to pay common expenses hereunder notwithstanding the fact that he may have a pending dispute with the Association or the Board of Directors on any matter.

Section 5. Collection of Assessments. The Board of Directors shall assess common expenses against the unit owners from time to time and at least annually and shall take prompt action to collect from a unit owner any assessment due which remains unpaid by him for more than 30 days from the due date for its payment.

Section 6. Default in Payment of Common Expense, Special Assessment, Insurance Assessment, Security Deposit, Escrow Deposit or Penalties. In the event of default by any unit owner in paying to the Board of Directors the assessed common expenses, such unit owner shall be obligated to pay interest at the rate set within the Rules and Regulations on such common

expenses from the due date thereof, together with all late fees and expenses, including attorneys' fees and costs, incurred by the Board of Directors in any proceeding brought to collect such unpaid common expenses. The Board of Directors shall have the right and duty to attempt to recover such common expenses, together with late fees and interest thereon, and the expenses of the proceedings, including attorneys' fees, in an action brought against such unit owner, and/or by foreclosure of the lien on such unit granted by section 703.165 of the Wisconsin Condominium Ownership Act.

Section 7. 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 liable for all assessments that come due during the pendency of the foreclosure action, all of which shall be added to the lien against the Unit. The Association or the Board of Directors, acting on behalf of all unit owners, shall have power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same after such purchase. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. Statement of Common Expenses. The Board of Directors shall promptly provide any unit owner, who makes a request in writing, with a written statement of his unpaid common expenses.

Section 9. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any By-Law 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 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 trespass; and/or (b) to fine the owner for the violations as set forth in the Rules and Regulations; and/or (c) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

Section 10. Maintenance and Repair.

(a) All maintenance of and repairs to any unit (including replacement of drywall, window panes, including glass skylights, and glass doors, if any), structural or nonstructural, ordinary or extraordinary shall be made by the owner of such unit. Each unit owner shall be responsible for all damages to any other unit and to the common and limited common elements resulting from his negligence, misuse, misconduct or neglect.

(b) All maintenance, repairs and replacements to the common and limited common elements (unless necessitated by the negligence, misuse, misconduct or neglect of a unit owner, in which case such expense shall be charged to such unit owner) shall be made by the Board of Directors and be charged to all the unit owners as a common expense.

Section 11. Use of Property. In order to provide for congenial occupancy of the Property and for the protection of the values of the units, the use of the Property shall be subject to the following limitations:

(a) The units shall be used for residential purposes only.

(b) The common and limited common elements shall be used only for the purposes for which they are reasonably suited and which are incidental to the use and occupancy of units. No person(s), other than those designated by the Board of Directors, may enter the common elements designated as furnace rooms, elevator equipment rooms, attics, pool equipment house, and janitor closets.

(c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

(d) No unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be complied with. Such compliance shall be accomplished at the sole expense of the unit owners or the Board of Directors, whichever shall have the obligation to maintain or repair such portion of the Property.

(e) A unit owner shall not place any furniture, packages or objects in common elements, except that a unit owner may place furniture, packages or objects in the storage area assigned to his unit as a limited common element.

(f) No animals of any kind shall be raised, bred or kept in any unit or on Property with the following exceptions:

1. birds kept in cages.

2. fish, as long as they are kept in a tank with a capacity less than or equal to thirty gallons;

3. no more than two cats in any unit, provided such cat or cats are neutered or spayed;

4. no dogs are allowed

Notwithstanding the foregoing exceptions, no animal shall be permitted in any unit or on the Property which is declared a nuisance or which causes unreasonable disturbance; any animal excrement in the common areas shall be removed immediately by the unit owner, lessee of a unit or land contract vendee of the unit in which the animal resides, and finally, all animals shall be under control of the unit owner and also shall be on a leash or caged while in any of the common elements of the Property. No animal is allowed in the: elevator, foyer, foyer stairway, attic, locker, pool or pool area, grill area or on the grass areas along the front of each building.

No unit owner, lessee of a unit, or land contract vendee of a unit shall permit any guest to bring any animal of any kind onto the Property; furthermore, it shall be the responsibility of each unit owner, lessee, or land contract vendee to immediately remove from the Property any animal brought by any of their guests.

Failure to comply with this subsection shall be subject the unit owner, lessee, or land contract vendee to fines for each violation as set forth in the Rules and Regulations; furthermore, the Board shall have the right to enforce the provisions of this subsection by commencing a legal action for an injunction and/or damages. In addition to the penalties provided in this subsection, any person violating the provisions of this subsection shall be liable to pay all expenses reasonably incurred by the Association in enforcing the provisions of this subsection, including reasonable attorneys' fees.

(g) Waterbeds shall not be placed in any unit because of the possible damage from leakage.

(h) No boats or recreational vehicles shall be parked on the Property. No vans or trucks which are used for commercial purposes shall be parked on the Property. The repair of any type of motor vehicle on the Property is prohibited.

(i) Recreational Use of Common Elements. Out of consideration of the safety of users and residents at the property, to ensure the aesthetic appearance of the property, and to promote the right of quiet enjoyment of the property to all residents, the following restrictions and obligations apply to the use of the common elements:

i. No person(s) may play or engage in recreational activities on those portions of the common elements used as driveways, parking areas, lockers, porches, stairways, elevators, sidewalks, halls or garages, except for walking for physical therapy.

ii. Minor persons must be accompanied by an adult resident of the property at all times when in the pool, pool area, or the adjacent picnic area.

iii. No person(s) may climb the trees on the property or play in or around the bushes, trash dumpsters or electrical installations.

iv. No person(s) may fire or otherwise use firearms, including air or pellet guns, and archery equipment on the property.

v. No person(s) may play or engage in recreational activities on the common elements which are grassed areas within 40 feet of any condominium unit, but may use the area west of the west parking area..

vi. No person(s) may ride bicycles, scooters, or skateboards on the property except that bicycles may be ridden directly through the driveway area to the nearest street. When not in use, bicycles must be kept in assigned garage or locker spaces and may not be temporarily left outside.

vii. No person(s) may prepare or consume food on the common areas of the property except within the picnic area adjacent to the pool.

viii. Owners who lease/rent their unit, relinquish to the lessee for the term of the agreement, the privilege to use recreation, parking areas, and facilities of River Bluff Condominiums.

ix. Unit Owners are responsible to see that they, members of their household, their tenants, employees, agents and/or invitees abide by provisions of this subsection. Unit Owners renting their units are required to deliver copies of this subsection to each current tenant and to each new tenant prior to occupancy. Each Unit Owner shall be responsible to pay the cost of any damage arising from the violation of this subsection by said Unit Owner or any of the foregoing persons for whom the Unit Owner its responsible.

x. In the event of a violation of any-of the provisions of this subsection by a Unit Owner or any of the foregoing persons for whom the Unit Owner is responsible, which violation is not corrected or cured after an initial written warning to the Unit Owner from or on behalf of the Board of Directors, the Association shall assess fines as set forth in the Rules and Regulations.

xi. No Jacuzzi, hot tub, whirlpool or similar power driven water pressure device may be permanently mounted in living units without the previous permission of the Board and the previous unanimous agreement of any neighboring unit owners who might find the operation of such installation a nuisance.

Section 12. Additions or Improvements by Board of Directors. Whenever in the judgment of the Board of Directors the common or limited common elements shall require an addition or improvement cost in excess of $25,000.00, and the making of such addition or improvement shall have been approved by the vote of a majority of the authorized votes of all unit owners, such vote to be taken at a meeting of unit owners duly held for such purposes, the Board of Directors shall proceed with such an addition, alteration or improvement and shall assess all unit owners with the cost thereof as a common expense. Any addition, alteration or improvement costing $25,000.00 or less may be made by the Board of Directors without approval of the unit owners and the cost thereof shall constitute a common expense.

Section 13. Structural Additions, Alterations or Improvements by Unit Owners. A unit owner may make additions, improvements or alterations within his unit which do not impair the structural integrity or lessen the support of any portion of the Property. No unit owner shall make any change in, nor affix anything to, the exterior of his unit or of any portion of the Property, except as may be specifically allowed in the Rules and Regulations, and/or as approved in advance and in writing by the Board. The Board of Directors shall not be liable to any contractor, subcontractor or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with such additions, alterations or improvements.

Section 14. Rules of Conduct. Rules and regulations concerning the use of the units and the common and limited common elements may be promulgated and amended by the Board

of Directors. Copies of such rules and regulations shall be furnished by the Board of Directors to each unit owner prior to their effective date.

Section 15. Water Charges. Municipal water shall be supplied to all of the units and the common elements, and shall be separately metered for each unit. The Board of Directors shall pay the bills for water consumed or used in or in connection with the common elements as a common expense. Each unit owner shall pay the bills for water consumed or used in or in connection with his unit.

Section 16. Electricity and Gas. Electricity and gas required to service the units and the common elements are supplied by the public utility companies serving the area. The Board of Directors shall pay the bills for such gas and electricity consumed or used in or in connection with the common elements as a common expense. Electricity and gas are separately metered for each unit. Each unit owner shall pay the bills for electricity and gas consumed or used in or in connection with his unit.

Section 17. Right of Access. A unit owner shall grant a right of access to his unit to the manager, the managing agent, and any other person authorized by the Board of Directors, the manager or the managing agent to make inspections, to correct any condition originating in his unit and threatening another unit or the common or limited common elements, to install, alter or repair mechanical or electrical services or other common or limited common elements in his unit or elsewhere in the building, and to correct any condition which violates the provisions of any mortgage covering another unit. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the unit owner. However, in case of an emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

ARTICLE VI
Mortgages

Section 1. Mortgage of Units. Each unit may be separately mortgaged.

Section 2. Notice to Board of Directors. A unit owner who mortgages his unit shall, upon request of the Board, notify the Board of Directors of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Directors.

Section 3. Notice of Unpaid Common Expenses. The Board of Directors, whenever so requested in writing by a mortgagee of a unit, shall promptly report any then unpaid common expenses or other default by the owner of the mortgaged unit.

Section 4. Notice of Default. The Board of Directors, when giving notice to a unit owner of a default in paying common expenses or other default, shall send a copy of such notice to each holder of a mortgage covering such unit whose name and address has theretofore been furnished to the Board of Directors.

Section 5. Examination of Books. Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 6. Land Contracts. For purposes of this Article VI and elsewhere in these By-Laws, land contract vendors and vendees shall have the same rights as mortgagees and mortgagors respectively, as long as the land contract is recorded with the Register of Deeds.

ARTICLE VII
Sales and Leases of Units

Section 1. Sales and Leases. Unit owners may sell or lease their units or any interest therein provided the provisions of this Article are complied with. A unit owner's sale of his unit shall include the sale of (a) the undivided percentage interest in the common and limited common elements appurtenant thereto; (b) the interest of such unit owner in any units theretofore acquired by the Association, 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 Association ((a), (b) and (c) hereinafter collectively called the "appurtenant interests").

(a) No more than ten percent (10%) of the units may be non-owner occupied at any time. "Non-owner occupied" includes units that are leased, and units that are occupied by the title owner's family member(s). For leased units, the following rules apply:

1. The Association will charge a move in/move out fee of $300 to be paid by the renting unit owner whenever a tenant moves in or out of the unit. .

2. Prior to each owner, lessee, or renter move-in or move-out, the owner shall notify the Association of the date of move, and shall pay the above-referenced move in/move out fee at that time. Failure of owner to notify the Association not less than 24 hours prior to the move will result in a $50.00 penalty levied against the owner.

3. All leases for the rental of condominium units shall be in writing utilizing the standard Lease Agreement available at any commercial store. Any Revision of this form shall be submitted to the Board of Directors for approval.

4. All leases must be submitted by the unit owner to the Board of Directors or its authorized agent for approval prior to occupancy by the tenant.

5. The lease shall include a provision that the tenant acknowledges receipt of and agrees to abide by the Declaration, By-Laws and Rules and Regulations of the Association.

6. The lease shall contain a provision that the owner is responsible for any damage caused by the tenant to the Association property, and for any violation by the tenant of the Declaration, By-Laws or Rules and Regulations of the Association.

7. The lease shall contain a provision that upon occupancy the owner is to immediately notify the Board of Directors or its authorized agent of the tenant's telephone number. The lease is also to contain the current address and telephone number of the owner, The owner shall immediately inform the Board of Directors or its authorized agent of any change in the owner's address and telephone number.

8. The lease shall state that the owner has the responsibility for payment of the monthly maintenance fees and/or any special assessments made by the Board of Directors.

9. The liquidated damage for breach of any of the Rules by the tenant shall be $200.00 per breach, per occurrence, and shall be paid by the owner within 10 days to the Association.

10. Any lease must be for a term not less than 12 months. The unit must be owner occupied for 2 years before a rental is allowed except for immediate family members. The unit owner must be current in fees before a rental is allowed.

11. The Association shall require a Security Deposit from the owner equal to 4 months of maintenance fees. Said deposit shall be returned to the owner after the tenant vacates the unit without harm or damage to Association property or another unit owner's property, unless there are fees owed by the unit owner to the Association. Said fees to be deducted and the balance returned to the owner.

12. Notwithstanding the provision of the Declaration of the Association, no tenant may have a pet, including but not limited to animals, reptiles, or birds, of any kind in the unit.

13. Unit owner must require tenant to limit the number of persons living in the unit to a single Family as provided in the Wisconsin Statutes.

(b) Short-term Rentals Prohibited. No space in any Unit may be rented and no transient tenants may be accommodated, even if the unit owner is present during the occupancy. Rentals through similar services such as AirBnb and VRBO are expressly prohibited.

Section 2. No Severance of Ownership. No unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his unit without including therein the appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any unit may be sold, transferred, or otherwise disposed of, except as a part of a sale, transfer or other disposition of the unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the appurtenant interests of all units. Notwithstanding the above, any unit owner who owns more than one parking space may, subject to the rights of any existing mortgagee, grant, by execution and recording of a deed, the use of such additional parking space or spaces to another unit owner. Thereafter, the grantor shall have no further right to use such additional parking space or spaces. The grantor and grantee shall notify the Association promptly of such transfer.

Section 3. Financing of Purchase of Units by Association. Acquisition of units by the Association or its designee, on behalf of all unit owners, may be made from the working capital and assessments for common expenses in the hands of the Board of Directors, or if such funds are insufficient, the Association 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 so to be acquired by the Association. Title to any real or personal property acquired by the Association shall be taken in the name of the Association. The Association shall act to borrow money, and acquire and convey property in the same manner as corporations formed under Chapter 181, Wisconsin Statutes.

Section 4. Waiver of Right of Partition With Respect to Units Acquired by Association. In the event that a unit shall be acquired by the Association 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 5. 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 Association all unpaid common expenses theretofore assessed by the Board of Directors against his unit.

Section 6. Rental of Parking Spaces. The rental of parking spaces to a non-occupant is prohibited.

ARTICLE VIII
Condemnation

Section 1. Common Elements. In the event of a taking in condemnation or by eminent domain of part or all of the common elements of the Property exclusive of any of the units, the award made for such taking shall be payable to the Association if such award amounts to $10,000 or less, otherwise it shall be payable to the insurance trustee. The Association shall promptly undertake to restore the common elements. The proceeds of the award shall be disbursed to effect such restoration and any costs in excess of the award shall be a common expense. The Board of Directors shall effect such restoration in accordance with paragraph (a) of section 3, Article V of these By-Laws.

Section 2. Units. In the event of a taking in condemnation or by eminent domain of any of the units exclusive of the common elements or of any of the units and a portion of the common elements, the Association by vote of a majority of unit owners of the Condominium within 90 days of payment of the award (or other payment if conveyed in lieu of such taking) shall determine whether to proceed with repair or reconstruction. If the Association determines to repair or reconstruct, the Board of Directors shall effect such repair or reconstruction in accordance with paragraph (a) of section 3, Article V of these By-Laws. Any cost of repair or reconstruction in excess of the award shall be a common expense. If the Association determines not to repair or reconstruct or fails to vote within said 90-day period, the entire net proceeds shall be disbursed to those unit owners whose units have been taken. Each of those unit owners shall receive a share of the proceeds equal to the product of the proceeds multiplied by a fraction, the numerator of which is the percentage of interest in the common elements appertaining to his unit and the denominator of which is the total percentage of interest in the common elements appertaining to all of the units of such unit owners. If any such unit owner is in default in paying common expenses, the amount of said common expenses shall be deducted from his share of the proceeds. Upon receipt of his share of the proceeds, each unit owner shall execute a release, in form satisfactory to the

Association, of their undivided percentage interest in the common elements and shall thereafter no longer be considered a unit owner. The interests of the remaining unit owners in the common elements shall be recomputed by the Board of Directors, whose decision shall be final, to reflect said releases.

ARTICLE IX
Records

Section 1. Records and Audits. 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, including a chronological listing of receipts and expenditures, as well as a separate account of each unit which, among other things, shall contain the amount of each assessment of common expenses against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid.

ARTICLE X
Miscellaneous

Section 1. Notices. All notices to the Board of Directors or the Association shall be sent by registered or certified mail, c/o the managing agent, or if there is no managing agent, to the office of the Association or to such other address as the Board of Directors may hereafter designate from time to time. 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 Board of Directors. All notices to mortgagees of units shall be mailed or hand delivered to their respective addresses, as designated by the unit owners to the Board of Directors.

All notices shall be deemed to have been given when sent, except notices of change of address which shall be deemed to have been given when received. Notices to the unit owners or their mortgagees need not be mailed by registered or certified mail.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provision thereof.

Section 4. Gender. The use of the masculine gender in these By-Laws shall be deemed to include all genders and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver. No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. Insurance Trustee. The insurance trustee shall be a bank in the State of Wisconsin, designated by the Board of Directors and having a capital, surplus and undivided profits of $500,000 or more. The Board of Directors shall pay the fees and disbursements of any insurance trustee and such fees and disbursements shall constitute a common expense.

Section 7. Conflicts. These By-Laws are set forth to comply with the requirements of the Wisconsin Condominium Ownership Act. In case any of these By-Laws conflict with the provisions of such Act, the provisions of such Act shall control. In case any of these By-Laws conflict with the provisions of the Declaration, the Declaration shall control.

ARTICLE XI
Amendments to By-Laws

Section 1. Amendments to By-Laws. These By-Laws may be modified or amended by vote of at least 67% of the authorized votes of all unit owners, such vote to be taken at a meeting of unit owners duly held for such purposes.

These Amended and Restated Bylaws were duly adopted by an affirmative vote of at least 67% of the authorized votes at the owners' meeting held on February 21, 2022.