

AMENDED AND RESTATED BY-LAWS
OF
1522 ON THE LAKE CONDOMINIUM ASSOCIATION, INC.
(a Wisconsin Nonstock Corporation)

ARTICLE I. INTRODUCTION

These Amended and Restated By laws were duly adopted by an affirmative vote of 67% of the Members at the owners' meeting held on December 14, 2021.

ARTICLE II. NAME, OFFICES

2.01 Name. The name of the Corporation is 1522 ON THE LAKE CONDOMINIUM ASSOCIATION, INC. At times throughout these By-laws, the Corporation may be referred to as the "Association."

2.02 Principal Office. The principal office of the Corporation and the mailing address of the corporation shall be 1522 North Prospect Avenue, Milwaukee, WI 53202. The corporation may have such principal and other offices, either within or without the State of Wisconsin, as the board of directors may designate or as the affairs of the corporation may require from time to time.

2.03 Registered Office. The address of the registered agent of the corporation is as stated on file with the Wisconsin Department of Financial Institutions.

ARTICLE III. MEMBERS

3.01 Qualifications, Term, and Removal. Every owner ("Owner") of a unit ("Unit") in the 1522 On The Lake Condominium located at 1522 North Prospect Avenue, Milwaukee, Wisconsin shall be entitled and required to be a member of the Corporation. If title to a Unit is held by more than one Owner, each such Owner shall be a member. An Owner of more than one Unit shall be entitled to one membership for each such Unit owned. Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically by conveyance of that Unit. No person or entity other than a Unit Owner may be a member, and membership 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 security for a loan secured by a mortgage on a Unit. Upon written request of the Board of Directors, Unit Owners must provide the Association the name and mailing address of their mortgage holders.

3.02 Annual Meeting. The annual meeting of the members shall be held in each year on the date determined by the Board of Directors, at the hour designated in the written notice given pursuant to Section 3.05, or at such other time and date within thirty days before or after said date as may be fixed by or under the authority of the board of directors, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein or fixed as herein provided, for any annual meeting of the members, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the members as soon thereafter as convenient.

3.03 Special Meetings. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by either the President, the board of directors, or at the written request of at least 25% of the members of the corporation.

3.04 Place of Meeting. The board of directors may designate any place, physical or virtual, as the place of meeting for any annual meeting or for any special meeting. If no designation is made, the place of meeting shall be the principal office of the corporation in the State of Wisconsin or such other suitable place in the county of such principal office as may be designated by the person calling such meeting.

3.05 Notice of Members' Meetings, both Annual and Special. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to the members not less than ten (10) days, nor more than thirty (30) days before the date of the meeting, in the manner set forth in Declaration of Condominium Ownership of 1522 On The Lake Condominium, as recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin (as amended, the "Declaration").

3.06 Proxies. At all meetings of the members, a member may vote either in person, electronically (remotely through electronic means), or by proxy executed in writing by the member or by a duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. Proxies may be filed via email or other electronic means. No proxy shall be valid after 180 days from the date of its execution, unless otherwise provided in the proxy, and shall automatically cease upon conveyance of the member's Unit.

3.07 Waiver of Notice by Member. Whenever any notice whatever is required to be given to the members under the by-laws or articles of incorporation or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the members shall be deemed equivalent to the giving of such notice; provided that such waiver in respect to any matter of which notice is required under any provision of the Wisconsin Nonstock Corporation Law, shall contain the same information as would have been required to be included in such notice except the time and place of meeting.

3.08 Conduct of Meetings. The President, and in his/her absence, the Vice President, shall call the meeting of the members to order and shall act as Chairman of the meeting, and the Secretary of the corporation shall act as secretary of all meetings of the members, but, in the absence of the Secretary, the presiding officer may appoint any other person to act as Secretary of the meeting.

3.09 Voting; Quorum. The aggregate number of votes for all members shall be one hundred (100), and shall be divided among the respective members in accordance with their respective percentages of interest in the Common Elements (as defined in the Declaration). The members shall have the right to vote on all matters submitted to a vote of the members and such other additional rights and powers as set forth in these by laws or conferred upon voting members of nonstock corporations under the Wisconsin Nonstock Corporation Law. When more than one person holds an interest in any Unit, the vote for such Unit shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any Unit.

There can be no split vote. The owners of a Unit against which a lien has been filed shall not be entitled to vote at Association meetings until the lien has been paid in full.

Members of the corporation holding twenty-five percent (25%) (unless a larger proportion is required by the Declaration, these by laws or the articles of incorporation) of the votes entitled to be cast, in person, electronically (remotely, by electronic means) or by proxy, shall constitute a quorum at all meetings of members, though less than a quorum may adjourn the meeting. A majority of the votes entitled to be cast by the members, in person, electronically (remotely, by electronic means), or by proxy, at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the members, unless a greater proportion is required by law or the Declaration, these by laws or the articles of incorporation.

3.10 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 Section 3.05 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.

ARTICLE IV. BOARD OF DIRECTORS

4.01 General Powers. The business and affairs of the corporation shall be managed by its board of directors, elected as set forth below. The board of directors shall have the powers, duties and responsibilities set forth in the Act, the Declaration and the articles of incorporation. The Board of Directors shall have the authority to make and amend Rules and Regulations with respect to the operation, management, use, and administration of the Condominium property. In addition, the Board of Directors shall have the power to invest Association funds in a financially prudent manner, including in publicly traded stocks and bonds, in accordance with an investment policy maintained by the Board.

4.02 Number, Tenure, Qualifications and Election. There shall be five (5) Directors comprising the Board of Directors. Directors shall be elected to serve a two (2) year term. The directors' terms shall be staggered such that at least 1/3 of the directors are elected each year at the annual meeting. However, in order to get on this track, at the 2022 Annual Meeting, 2 director positions (denoted as positions "A" and "B"— "Term class 1" in the chart below) will be elected to a two year term; and at the 2023 Annual Meeting the remaining 3 director positions will be

elected to a two year term (“Term class 2” on the chart below.) From there, the Directors’ terms will be rotated as follows (as an example):

	Term Class				
	1		2		
Director	A	B	C	D	E
2023			X	X	X
2024	X	X			
2025			X	X	X
2026	X	X			
2027			X	X	X
2028	X	X			
2029			X	X	X
2030	X	X			
2031			X	X	X
2032	X	X			

The directors shall take office upon election. Except in the event of death, resignation or removal, each director shall hold office until his/her successor has been elected by the members. A director may be removed from office by a vote of the members taken at a meeting of the members called for that purpose. A director may resign at any time by filing a written resignation with the Secretary of the corporation. Directors need not be residents of the State of Wisconsin. Each member of the Board of Directors shall be a Unit Owner or, if a Unit Owner is a partnership, then a general partner of such Unit Owner may be a director and if a Unit Owner or such partner is a corporation, then an officer of such corporation or an agent appointed by the board of directors of such corporation may be a director. 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 or as an officer. If at any time a director or officer becomes delinquent on paying assessments, the director is required to resign from his/her board and/or officer position unless he/she brings his/her account current within ten (10) days’ notice from the Board. If a director shall cease to meet such qualifications during his/her term, he/she shall thereupon cease to be a director and his/her place on the Board shall be deemed vacant.

4.03 Annual and Regular Meetings. The annual meeting of the board of directors shall be held in each year without other notice than this by law immediately after the annual meeting of the members, for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The place of such annual meeting shall be the same as the place of the meeting of the members which precedes it, or such other suitable place as may be announced at the meeting of the members. The board of directors may provide, by resolution, the time and place (physical or virtual) either within or without the State of Wisconsin, for the holding of additional regular meetings without other notice than such resolution.

4.04 Special Meetings. Special meetings of the board of directors may be called by or at the request of the Chairman of the Board (if the board of directors determines to elect one), the

President, or any three directors. The Chairman of the Board, President, or directors calling any special meeting of the board of directors may fix any place, physical or virtual, either within or without the State of Wisconsin, as the place for holding any special meeting of the board of directors called by them, and if no other place is fixed, the place of meeting shall be the principal office of the corporation in the State of Wisconsin.

4.05 Notice; Waiver. Notice of each meeting of the board of directors (unless otherwise provided in or pursuant to Section 4.03) shall be given to each director (i) by written notice delivered personally or electronically, or mailed or given by another form of wire or wireless transmission to such director at his or her business address or at such other address as such director shall have designated in writing and filed with the Secretary, or (ii) by word of mouth or telephone personally to such director, in each case not less than three (3) days prior thereto. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by e-mail, or other form of wire or wireless transmission, it shall be deemed delivered when transmitted. Whenever any notice whatever is required to be given to any director of the corporation under the articles of incorporation or by laws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

4.06 Quorum. Except as otherwise provided by law or by the articles of incorporation or these by laws, a majority of the directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, but a majority of the directors present (though less than such quorum) may adjourn the meeting from time to time without further notice.

4.07 Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by the articles of incorporation or these by laws. Presence at a board meeting can be in person, or via phone or video conference.

4.08 Conduct of Meetings. The Chairman of the Board, or in the event the board of directors determines not to elect a Chairman of the Board, or in his/her absence, the President, and in his/her absence, a Vice President in the order provided under Section 5.08, and in his/her absence, the Secretary, and in his/her absence, the Treasurer, and in their absence, any director chosen by the directors present, shall call meetings of the board of directors to order and shall act as Chairman of the meeting. The Secretary of the corporation shall act as secretary of all meetings of the board of directors, but in the absence of the Secretary, the presiding officer may appoint any Assistant Secretary or any director or other person present to act as secretary of the meeting.

4.09 Vacancies. Any vacancy occurring in the board of directors, including a vacancy created by an increase in the number of directors, may be filled until the next succeeding annual election by the affirmative vote of a majority of the directors then in office, though less than a quorum of the board of directors; provided, that in case of a vacancy created by the removal of a

director by vote of the members, the members shall have the right to fill such vacancy at the same meeting or any adjournment thereof.

4.10 Compensation. No director shall receive compensation for any service he/she may render to the corporation in such capacity. However, any director may be reimbursed for his/her pre-approved actual expenses incurred in the performance of his/her duties.

4.11 Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors or a committee thereof of which he/she is a member at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his/her dissent shall be entered in the minutes of the meeting or unless he/she files his/her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or forwards such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

4.12 Executive Committee and Other Committees. The board of directors by resolution adopted by the affirmative vote of a majority of the directors may designate an Executive Committee and one or more other committees, each committee to consist of three or more directors elected by the board of directors. The Executive Committee shall have and may exercise, when the board of directors is not in session, the powers of the board of directors in the management of the affairs of the corporation, provided that in no case shall the Executive Committee or any other committee act in respect to the election of principal officers or the filling of vacancies in the board of directors or committees created pursuant to this section. Subject to the foregoing, the other committees, if any, shall have and may exercise such powers as are provided in the Resolution of the board of directors designating such committee, as such resolution may from time to time be amended and supplemented. The board of directors may elect one or more of its members as alternate members of any such committee who may take the place of any absent member or members at any meeting of such committee, upon request by the President or upon request by the chairman of such meeting. Each such committee shall elect a presiding officer from its members, shall fix its own rules governing the conduct of its activities and shall make such reports to the board of directors of its activities as the board of directors may request.

4.13 Unanimous Consent Without Meeting. Any action required or permitted by the articles of incorporation or by laws or any provision of law to be taken by the board of directors or any committee thereof at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be provided, either in hard (paper) copy or electronically, by all of the directors or members of such committee entitled to vote with respect to such action.

ARTICLE V. OFFICERS

5.01 Number. The principal officers of the corporation shall be a Chairman of the Board (if the board of directors determines to elect one), a President, one or more Vice Presidents, a Secretary, and a Treasurer, each of whom shall at all times be members and shall be elected by the board of directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the board of directors. Any two or more offices may be held by the same

person, except the offices of President and Vice President and President and Secretary. The duties of the officers shall be those enumerated herein and any further duties designated by the board of directors. The duties herein specified for particular officers may be transferred to and vested in such other officers as the board of directors shall elect or appoint, or to a managing agent, from time to time and for such periods or without limitation as to time as the board of directors shall order.

5.02 Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at the annual meeting of the board of directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his/her successor shall have been duly elected or until his/her prior death, resignation or removal.

5.03 Removal. Any officer or agent may be removed by the board of directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

5.04 Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the board of directors for the unexpired portion of the term.

5.05 Chairman of the Board. The Chairman of the Board (if the board of directors determines to elect one) shall preside at all meetings of the board of directors and shall have such further and other authority, responsibility and duties as may be granted to or imposed upon him/her by the board of directors, including without limitation designation pursuant to Section 5.07 as chief executive officer of the corporation.

5.06 President. The President, unless the board of directors shall otherwise order pursuant to Section 5.07, shall be the chief executive officer of the corporation and, subject to the control of the board of directors, shall in general supervise and control all of the affairs of the corporation. He/she shall, when present, preside at all meetings of the board of directors unless the board of directors shall have elected a Chairman of the board of directors. He/she shall have authority, subject to such rules as may be prescribed by the board of directors, to appoint such agents and employees of the corporation as he/she shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. He/she shall have authority to sign, execute and acknowledge, on behalf of the corporation, all deeds, mortgages, bonds, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the corporation's regular affairs, or which shall be authorized by resolution of the board of directors; and except as otherwise provided by law or the board of directors, he/she may authorize any Vice President or other officer or agent of the corporation to sign, execute and acknowledge such documents or instruments in his/her place and stead. In general he/she shall perform all duties incident to the office of the chief executive officer and such other duties as may be prescribed by the board of directors from time to time. In the event the board of directors determines not to elect a Chairman of the Board or in the event of his/her absence or disability, the President shall perform

the duties of the Chairman of the Board and when so acting shall have all the powers of and be subject to all of the duties and restrictions imposed upon the Chairman of the Board.

5.07 Chairman of the Board as Chief Executive Officer. The board of directors may designate the Chairman of the Board as the chief executive officer of the corporation. In such event, the Chairman of the Board shall assume all authority, power, duties and responsibilities otherwise appointed to the President pursuant to Section 5.06, and all references to the President in these by laws shall be regarded as references to the Chairman of the Board as such chief executive officer, except where a contrary meaning is clearly required.

In further consequence of designating the Chairman of the Board as the chief executive officer, the President shall thereby become the chief administrative officer of the corporation. He/she shall, in the absence of the Chairman of the Board, preside at all meetings of directors. During the absence or disability of the Chairman of the Board he/she shall exercise the functions of the chief executive officer of the corporation. He/she shall have authority to sign all contracts and other instruments of the corporation necessary or proper to be executed in the course of the corporation's regular affairs or which shall be authorized by the board of directors and shall perform all such other duties as are incident to his/her office or are properly required of him/her by the board of directors or the Chairman of the Board. He/she shall have the authority, subject to such rules, directions, or orders, as may be prescribed by the Chairman of the Board or the board of directors, to appoint and terminate the appointment of such agents and employees of the corporation as he/she shall deem necessary, to prescribe their power, duties and compensation and to delegate authority to them.

5.08 Vice Presidents. In the absence of the President or in the event of his/her death, inability or refusal to act, or in the event for any reason it shall be impracticable for the President to act personally, the Vice President, or if more than one, the Vice Presidents in the order designated at the time of their election, or in the absence of any such designation, then in the order of their election, shall perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such duties as from time to time may be assigned to him/her by the President or the board of directors.

5.09 Secretary. The Secretary shall: (a) record the votes and keep the minutes of the meetings of the board of directors and the members in one or more books (paper or electronic) provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these by laws or as required by law; (c) be custodian of the corporate records; and (d) in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him/her by the President or by the board of directors.

5.10 Treasurer. The Treasurer shall: (a) have charge and custody and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Section 6.04; and (c) in general perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to

time may be delegated or assigned to him/her by the President or by the board of directors. If required by the board of directors, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of directors shall determine.

5.11 Other Assistant and Acting Officers. The board of directors shall have the power to appoint any person to act as assistant to any officer, or as agent for the corporation in his/her stead, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer or other agent so appointed by the board of directors shall have the power to perform all the duties of the office to which he/she is so appointed to be assistant, or as to which he/she is so appointed to act, except as such power may be otherwise defined or restricted by the board of directors.

ARTICLE VI. CONTRACTS, LOANS, CHECKS, DEPOSITS AND ASSESSMENTS

6.01 Contracts. The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the corporation, and such authorization may be general or confined to specific instances. In the absence of other designation, all deeds, mortgages and instruments of assignment or pledge made by the corporation shall be executed in the name of the corporation by the President or one of the Vice Presidents; the Secretary or an Assistant Secretary, when necessary or required, shall affix the corporate seal, if any, thereto; and when so executed no other party to such instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers.

6.02 Loans. No indebtedness for borrowed money shall be contracted on behalf of the corporation and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the board of directors, with prior written notice provided to all the Unit Owners. Such authorization may be general or confined to specific instances.

6.03 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner, including by means of electronic signatures, as shall from time to time be determined by or under the authority of a resolution of the board of directors.

6.04 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the board of directors.

6.05 Assessments. As more fully provided in the Declaration, each member is obligated to pay to the corporation annual and special assessments which are secured by a continuing lien upon the property against which the assessment is 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, a late fee may be charged as set forth in the Rules and Regulations, and the assessment shall bear interest from the date of delinquency at a rate set forth in the Rules and Regulations. The corporation may bring an action at law against the member personally obligated to pay the same and/or foreclose the lien against the property, and interest, late fees, costs and actual attorneys' fees of any such action, whether or not suit is commenced, shall be added to the

amount of such assessment. No member may waive or otherwise escape liability for the assessments provided for therein by nonuse of the Common Elements or abandonment of his/her 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 assessment becomes delinquent, the privilege of paying such assessment in installments may be terminated at the discretion of the Board, at which time the entire assessment for the remainder of the fiscal year shall be considered at once, without further notice, due and payable and shall be considered delinquent. No member shall be able to vote during the period of time there is a condominium lien filed against the member's Unit.

ARTICLE VII. LIABILITY AND INDEMNITY OF OFFICERS AND DIRECTORS

7.01 Liability of Directors and Officers. Except as otherwise provided by law, no director or officer shall be liable to the corporation, or any person asserting rights on behalf of the corporation, its members or creditors, or any other person, for damages, settlements, fees, fines, penalties or other monetary liabilities arising from a breach of, or failure to perform, any duty resulting solely from his or her status as a director or officer, unless the person asserting liability proves that the breach or failure to perform constitutes (a) a willful failure to deal fairly with the corporation or its members in connection with a matter in which the director or officer has a material conflict of interest, (b) a violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful, (c) a transaction from which the director or officer derived an improper personal profit or benefit, or (d) willful misconduct.

7.02 Indemnity of Directors and Officers. The corporation shall indemnify a director or officer, to the extent he or she has been successful on the merits or otherwise in the defense of any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and which is brought by or in the right of the corporation or by any other person, for all reasonable expenses, including fees, costs, charges, disbursements and attorney fees, incurred in the proceeding, provided the director or officer was a party because he or she is a director or officer of the corporation, and in all other cases, the corporation shall indemnify a director or officer against liability, including judgments, settlements, penalties, assessment, forfeitures, fines, including any excise tax assessed with respect to an employee benefit plan, and reasonable expenses, incurred by the director or officer in the proceeding, provided the director or officer was a party because he or she is a director or officer of the corporation, unless the liability was incurred because the director or officer breached or failed to perform a duty he or she owes to the corporation and the breach or failure to perform constitutes (a) a willful failure to deal fairly with the corporation or its members in connection with the matter in which the director or officer has a material conflict of interest, (b) a violation of criminal law, unless the director or officer had reasonable cause to believe that his or her conduct was lawful or no reasonable cause to believe that his or her conduct was unlawful, (c) a transaction from which the director or officer derived an improper personal profit or benefit, or (d) willful misconduct.

The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of no contest or an equivalent plea, shall not, by itself, create a presumption that indemnification of the director or officer is not required under this by law. No indemnification is

required under this by law to the extent the officer or director has previously received indemnification, reimbursement or allowance of expenses from any person, including the corporation, in connection with the same proceeding. Determination of whether indemnification is required under this by law shall be made by the means provided pursuant to Section 181.0873 of the Wisconsin Statutes.

The corporation, by its board of directors, may indemnify in a like manner, or with any limitations, any employee or agent of the corporation who is not a director or officer with respect to any action taken or not taken in his or her capacity as such employee or agent. The foregoing rights of indemnification shall be in addition to all rights to which directors, officers, employees or agents may be entitled as a matter of law, by resolution of the board of directors, or by written agreement with the corporation. All terms used in this Section 7.02 for which a definition is provided in Section 181.0871 of the Wisconsin Statutes and not otherwise herein defined shall have the meaning set forth in said statute.

The indemnity protections listed above shall also extend to any non-director/officer volunteer.

7.03 Maintenance of Insurance. The corporation shall, by its board of directors, as set forth in the Declaration, purchase and maintain insurance on behalf of any person who is a director, officer, employee or agent of the corporation against liability asserted against and incurred by the person in his or her capacity as a director, officer, employee or agent, or arising from his/her status as a director, officer, employee or agent, regardless of whether the corporation is required or authorized to indemnify the person against the same liability.

7.04 Transactions With the Corporation. No contract or other transaction between the corporation and one or more of its directors or any other corporation, firm, association, or entity in which one or more of its directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the board of directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his, her or their votes are counted for such purpose, if (a) the fact of such relationship or interest is disclosed or known to the board of directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or (b) the contract or transaction is fair and reasonable to the corporation. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or a committee thereof which authorizes, approves or ratifies such contract or transaction. This Section shall not be construed to invalidate any contract or other transaction which would otherwise be valid under the common and statutory law applicable thereto.

ARTICLE VIII. LEASING OF UNITS

8.01 Rental Cap. A maximum of 10 Units may be rented at one time (the "Rental Cap"). If 10 of the Units are rented and a Unit Owner wishes to rent, the Unit Owner will be placed on a waitlist to be kept by the managing agent. For purposes of this section, the Rental Cap will not be breached if the occupants are the unit owner's immediate family members, herein defined as a parent, child, spouse/domestic partner, sibling, grandparent, or grandchild, by blood, adoption,

marriage, or registered domestic partner; further, if a Unit is owned by an entity, the Rental Cap will not be breached if the person occupying the Unit has a substantial ownership interest in the entity or is a trustee or beneficiary of a Trust. The Board of Directors is entitled to ask for evidence showing the purported relationship or ownership interest in the unit. In no event will the Rental Cap apply to the Association, where the Unit is acquired by foreclosure of the Association's interest, either judicially or by accepting a deed in lieu of foreclosure.

8.02 Special Hardship Exception. The Board of Directors shall have the authority to waive the requirements of these sections and allow a Unit to be leased upon request of a Unit Owner if it determines, in its sole discretion, that enforcement thereof in the particular circumstances would result in an unreasonable hardship upon the Unit Owner, and that the exception would not jeopardize the interest of the Association in promoting owner-occupancy of Units. If any Unit Owner shall desire to lease to, or cause a unit to be occupied by a person other than an immediate family member pursuant to this hardship exception, said lease or occupancy shall require the approval of the Board of Directors. Any application for an exception must be in writing and give the reasons for requesting the exception. The Board shall approve or disapprove within 20 days after receipt of notice. The decision shall be binding on the Association and the parties. The maximum length of any hardship exception is one (1) year.

8.03 Additional Leasing Rules/Restrictions. For any lease, permitted or otherwise, the Unit Owner must comply with all of the following:

- (1) The term of any such lease shall not be less than twelve (12) months;
- (2) The Unit Owner has obtained the prior written approval of the Association to the proposed tenant and the terms of the proposed lease, and the Unit Owner has employed a professional rental manager who has performed a background and credit check;
- (3) The lease contains a statement obligating all tenants to abide by this Declaration, the Articles, the By-laws, and the Rules and Regulations, providing that the lease is subject and subordinate to the same; and
- (4) The lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles, the By-laws, and the Rules and Regulations shall be enforceable by the Association as a third-party beneficiary to the lease and that the Association shall have, in addition to all rights and remedies provided under the Declaration, the Articles, the By-laws and the Rules and Regulations, the right to evict the tenant and/or terminate the lease should any such violation continue for a period of ten (10) days following delivery of written notice to the tenant specifying the violation.
- (5) The Association may withhold approval upon any reasonable basis, including, but not limited to: the failure of the lease terms to comply with all provisions of this Declaration, the Articles, the By-laws, and the Rules and Regulations; the past failure of the tenant or its guests to abide by all provisions of this Declaration, the Articles, the By-laws, and the Rules and Regulations; and the

past use by tenant or its invitees or guests of any part of the Condominium in a manner offensive or objectionable to the Association or other occupants of the Condominium by reason of noise, odors, vibrations, or nuisance.

8.04 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.

8.05 Rent Diversion. If a Unit Owner is renting his Unit and becomes delinquent in paying charges due the Association, the Association has the right to divert the rental income and apply it to the past due balances owed by the Unit Owner. Rent diversion shall be a required term in any lease.

ARTICLE IX. GENERAL

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

9.02 Fiscal Year. The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

9.03 Abatement. The violations of any rule or regulation adopted by the board or the breach of any by law contained herein, or the breach of any provision of the Declaration, shall give the board 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 member, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions thereof, and the board shall not thereby be deemed guilty in any manner of the trespass; (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings; and/or (c) to fine for the violations as set forth in the Rules and Regulations.

9.04 Conflicts. These by laws are intended to comply with the requirements of the Wisconsin Unit Ownership Act ("Act"). In case there is any conflict between the provisions of the Act or of the documents listed below, or between the various documents listed below, the Act or the document, as the case may be, shall control in the following Order:

- (a) The Act;
- (b) The Declaration;
- (c) The Condominium Plat;
- (d) The Articles of Incorporation;
- (e) These By-Laws.

9.05 Hazardous Substances Prohibited. Unit Owners, residents and guests are prohibited from bringing on the Condominium property or storing any hazardous substances, including but not limited to explosive, highly flammable, corrosive, and/or reactive materials.

ARTICLE X. AMENDMENTS

10.01 By Members. These by laws may only be altered, amended or repealed and new by laws may only be adopted by the affirmative vote of the members having 67% or more of the votes entitled to be cast.

– End of By-Laws –