Bylaws

MEADOWBROOK VILLAGE CONDOMINIUM ASSOCIATION

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FOR THE BYLAWS OF
MEADOWBROOK VILLAGE CONDOMINIUM ASSOCIATION, INC.

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BYLAWS
OF
MEADOWBROOK VILLAGE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

Purposes

Section 1. Purposes. The purposes for which this Association is organized and shall be operated are as follows:

(a) to serve as an association of Unit Owners under the Wisconsin Condominium Ownership Act;

(b) to serve as a means through which the Unit Owners may collectively and efficiently administer, manage, operate and control the Condominium in accordance with the Wisconsin Condominium Ownership Act and the Declaration; and

(c) to engage in any lawful activity included in and permitted under the Wisconsin Condominium Ownership Act and the Declaration.

ARTICLE II

Offices

Section 1. Principal Office. During the period of Declarant control, the principal office of the Association shall be located in the City of Mequon, Ozaukee County, Wisconsin. Thereafter, the principal office of the Association shall be located in the City of Pewaukee, County of Waukesha, Wisconsin. The Association may have such other offices as the Board of Directors may designate from time to time.

Section 2. Registered Office. The initial registered office shall be the same as the principal office.

ARTICLE III

Association

Section 1. Membership. The Association shall have one (1) class of voting Membership. The Members shall be all the Unit Owners. Members shall have one vote for each Unit owned. Every Unit Owner, upon acquiring title to a Unit under the terms of the Declaration, or upon entering into a land contract for the purchase of a Unit, shall automatically become a Member of the Association and shall remain a Member thereof until such time as his ownership of such Unit ceases for any reason, at which time his Membership in the Association shall automatically cease. In the event a Unit is owned by more than one person or entity, the person or entity who shall be entitled to vote for the Unit shall be the person or entity named on a certificate executed by all of the co-owners of the Unit and filed with the Secretary of the Association.

Section 2. Unit Owner Prohibited from Voting. No Unit Owner may vote at any meeting if the Association has a lien against the Unit for an unpaid amount due the Association, or if the Association has instituted an action to perfect a lien and the amount necessary to release such lien has not been paid at the time of such meeting, or if the amount necessary to release an instituted lien action has not been escrowed with a title insurance company authorized to do business in the State of Wisconsin.

Section 3. Proxies. Any Unit vote may be cast pursuant to a proxy executed by the Unit Owner. No proxy shall be revocable except by actual notice of revocation given to the presiding officer of the meeting by the Unit Owner or by the majority in interest of the co-owners. All proxies must be filed with the Secretary of the Association before the time of the meeting for which they are given. Every proxy shall state the time at which it shall terminate, the date it was executed and that it shall not be revocable without notice. In any event, except with respect to proxies in favor of a Mortgagee, no proxy shall be valid for a period in excess of one hundred eighty (180) days.

Section 4. Membership Roster. The Secretary of the Association shall maintain a Membership Roster from information provided by Members which states the name and address of each person or entity entitled to cast a vote on behalf of a Unit. Co-owners of a Unit shall provide the Association with a certificate naming the individual or entity entitled to vote on behalf of the Unit. Any change in the designation of the individual or entity entitled to vote shall be delivered to the Secretary of the Association.

Section 5. Annual Meetings. The first annual meeting of the Unit Owners shall be held within six (6) months following the date of recordation of the Declaration, or on or before the date of conveyance of Units to which seventy-five percent (75%) or more of the Allocated Interests in the Condominium appertain, whichever first occurs. Unless otherwise determined by the Board of Directors, annual meetings of the Association held after the first annual meeting shall be held on the same day of the same month of each succeeding year, unless such date shall occur on a Saturday, Sunday or legal holiday, in which event the meeting shall be held on the next succeeding Monday which is not a legal holiday. Meetings of the Association shall be held at the office of the Condominium or at such other suitable place convenient to Unit Owners as from time to time may be designated by the Board of Directors.

Section 6. Special Meetings. The President, the Board of Directors or Unit Owners holding not less than thirty-three percent (33%) of the Allocated Interests in the Condominium may call a special meeting, upon a written petition signed by such President, Board of Directors or Unit Owners. The only issues which may be addressed at a special meeting are those issues stated in the notice of such meeting.

Section 7. Notice of Meetings. The Secretary shall cause to be sent to each Unit Owner written notice of the time, place and purpose or purposes of all general and special meetings of the Association. Such notice shall be given at least ten (10) days but no more than thirty (30) days in advance of the meeting. Such notice shall be sent by United States mail, first class postage prepaid. In lieu of mailing notice of a meeting in the manner provided in this Section, the Secretary may cause such notice to be personally delivered, provided, that the

Secretary of the Association shall certify in writing that such notice was delivered to the person of the Unit Owner.

Section 8. Conduct of Meeting. The minutes of all meetings shall be held in a minute book maintained for the Association by the Secretary. The then current Robert's Rules of Order or any other rules of procedure acceptable to a Majority of the votes of Unit Owners shall govern the conduct of all meetings of the Association when not in conflict with these Bylaws, the Declaration or the Act. All votes shall be tallied by a person or persons appointed by the presiding Officer of the meeting.

Section 9. Majority Required to Act. Except as otherwise required by the Act, the Declaration or these Bylaws, decisions of the Association shall be made by a Majority of the votes of Unit Owners present, in person or by proxy, at a meeting of the Association at which a quorum is present.

Section 10. Quorum. A quorum for the purposes of general or special meetings shall consist of thirty-three percent (33%) of the votes entitled to vote unless otherwise required by the Act, Declaration or any of the Condominium Documents.

Section 11. Action Without Meeting. Any action by Unit Owners required or permitted to be taken at a meeting may be taken without a meeting if all of the Unit Owners (and Mortgagees, if required,) shall consent in writing to such action. Any such unanimous written consent shall be filed with the minutes of the proceedings of the meetings of the Association.

ARTICLE IV

Board of Directors

Section 1. General Powers. The affairs of the Association shall be managed by its Board of Directors. The Board of Directors shall utilize and distribute the net earnings and principal funds of the Association solely in accordance with the purposes for which the Association was organized.

Section 2. Number; Declarant Control.

(a) The Declarant shall designate three (3) persons to the initial Board of Directors. None of the Directors designated by Declarant must be a Unit Owner and each shall serve until control of the Association passes to the Unit Owners as provided in this Section. The Board of Directors shall be expanded to a maximum of five (5) Members, in the manner and at the times set forth below. Each Member of the Board of Directors elected other than the three (3) Directors designated by Declarant must be a Unit Owner.

(b) A special meeting shall be held prior to the conveyance of Units to which twenty-five percent (25%) of the Allocated Interest in the Condominium appertain or at such earlier time as may be determined by the Declarant in its sole discretion, at which special meeting the Unit Owners other than the Declarant shall elect one Director; thereafter, the Board of Directors shall be composed of four (4) persons.

(c) A special meeting shall be held prior to the conveyance of Units to which fifty percent (50%) of the Allocated Interest in the Condominium appertain or at such earlier time as may be determined by the Declarant in its sole discretion, at which special meeting the Unit Owners other than the Declarant shall elect one Director; thereafter the Board of Directors shall be composed of five (5) persons.

(d) A special meeting shall be held on or before thirty (30) days after the earlier to occur of (i) the date of conveyance of Units to which seventy-five percent (75%) of the Allocated Interest of the Condominium appertain or (ii) the date of expiration of ten (10) years from the date of the first conveyance to any purchaser other than Declarant of any Unit in the Condominium, or at such earlier time as may be determined by the Declarant in its sole discretion, at which special meeting no less than two (2) remaining Members of the Board of Directors appointed by the Declarant shall resign and no less than two (2) new Members of the Board of Directors shall be elected by all Unit Owners, including the Declarant, to the extent the Declarant then owns any Units. All Members of the Board of Directors elected at such special meeting shall serve until their successors shall have been elected at the next succeeding annual meeting.

(e) For purposes of this Article IV Section 2, and notwithstanding any other provision of these Bylaws, the Declaration or any other of the Condominium Documents, the Allocated Interest pertaining to each Unit shall be determined in a manner consistent with the assumption that all the Additional Property and all the Units which could then be added to the Condominium had in fact been added.

Section 3. Term of Office. Each Director shall serve a term of two years beginning after the conclusion of the annual meeting and continuing through the next meeting at which a replacement director has been either appointed or elected for such Director seat.

Section 4. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary or required for the administration and implementation of the affairs of the Association. Such powers and duties shall be exercised in accordance with the provisions of the Act, Declaration and any of the Condominium Documents. Such powers and duties shall include, but not be limited to, the following:

(a) To promulgate and enforce the Rules and Regulations.

(b) To contract for and dismiss the services of accountants or other employees or agents and to pay to said persons' reasonable compensation.

(c) To adopt an annual budget, in which there shall be established the required contribution of each Unit Owner to the Common Expenses.

(d) To operate, maintain, repair, improve and replace the Common Elements and facilities as provided for in the Declaration and other Condominium Documents.

(e) To ascertain the amount of and pay the Common Expenses.

(f) To enter into contracts, deeds, leases, or other written agreements which authorize the execution and delivery thereof by the appropriate officers.

(g) To open bank accounts on behalf of the Association and designate the signatories required therefor.

(h) To initiate, prosecute and settle litigation for itself, the Association and the Condominium, provided that it shall make no settlement which results in a liability against the Board of Directors.

(i) To obtain property and casualty insurance on behalf of the Association as required by the Condominium Documents with respect to the Units and the Common Elements and to obtain insurance in accordance with these Bylaws and to settle any claim under any such policies of insurance.

(j) To repair or restore the Property as required by the Act and/or the Declaration.

(k) To own, purchase or lease, hold and sell, or otherwise dispose of, on behalf of the Unit Owners, items of personal property necessary to or convenient in the conduct and management of the business and affairs of the Association and in the operation of the Property, including without limitation, furniture, furnishings, fixtures, maintenance equipment, appliances and office supplies.

(l) To keep adequate books and records as required by the Act and the Condominium Documents.

(m) To approve and sign checks and issue payment vouchers.

(n) To pay off liens against any portion of the Property.

(o) To collect Assessments from Unit Owners and deposit the proceeds thereof in the proper accounts.

(p) To borrow money and enter into promissory notes on behalf of the Association when required in connection with the operation and maintenance of the Common Elements, provided, however, that at no time shall there be borrowed or owed in excess of Ten Thousand Dollars ($10,000) without the prior consent of at least sixty-six percent (66%) of the votes of Unit Owners obtained at a meeting duly called and held for such purpose.

(q) Purchasing on behalf of all Unit Owners any Unit whose Unit Owner has elected to sell such Unit or any Unit which is to be sold at a foreclosure or other judicial sale, provided, however, that the Board of Directors may not take any such action without the prior consent of a least sixty-six percent (66%) of the votes of all Unit Owners in the Association obtained at a meeting duly called and held for such purpose.

(r) Contract for the services of a Managing Agent and to delegate to a Managing Agent all of its foregoing powers, duties and responsibilities referred to above except for those set forth in subparagraphs (a), (c), (f) (except for contracts under $5,000.00), (g), (h), (i), (q), and (r), above and to bring, prosecute or settle litigation.

(s) To appoint an Architectural Control Committee which shall be empowered to review and approve all exterior improvements, alterations and modifications to the Condominium.

Section 5. Regular Meetings. The Board of Directors may provide, by resolution, the time and place, within the State of Wisconsin, for the holding of regular meetings.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons calling such meetings shall fix any time or place, within the State of Wisconsin, for holding any special meeting of the Board of Directors.

Section 7. Removal of Members of the Board of Directors. The Declarant may by written notice to the Board of Directors remove any Director appointed to the Board of Directors by Declarant and appoint a successor Director. Any Director, except for a Director appointed by the Declarant, may be removed from office, either with or without cause, by the affirmative vote of a Majority of Directors then in office taken at a special meeting of Directors called for that purpose.

Section 8. Incapacity or Death of a Director. If a Director shall be incapacitated to the extent he is unable to perform his duties as a Director or if a Director dies during his term as a Director, then a new Director shall be chosen as provided for in Section 9 of this Article.

Section 9. Vacancies. Except for Directors appointed by Declarant, any vacancy occurring in the Board of Directors may be filled until the next succeeding annual election by the affirmative vote of a Majority of the Directors then in office, although less than a quorum of the Board of Directors. Any vacancy occurring in the Board of Directors of a Director who was appointed by the Declarant may be filled by Declarant appointing another person to fill such vacancy. No Director designated by Declarant must be a Unit Owner.

Section 10. Notice. Notice of a regular meeting shall be given at least ten (10) business days prior to the date thereof and notice of any special meeting shall be given at least forty-eight (48) hours prior to the time thereof. Notices may be given orally or by written notice delivered personally, mailed by United States Mail or by Federal Express or some other similar form of commercial delivery system to each Director at his last known address. If mailed, a notice shall be deemed to be delivered when deposited in the United States Mail or when deposited with a Federal Express agent or some other agent of a similar form of commercial delivery system so addressed with postage thereon prepaid. Whenever any notice whatever is required to be given to any Directors of the Association under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of any statute, 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 thereafter 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 regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 11. Telephone Meetings. The Board of Directors may conduct its meetings by means of a conference telephone or similar communication equipment if all persons participating in such meeting can hear and talk to each other at the same time. Such participation shall constitute presence in person at any such meeting.

Section 12. Quorum. A Majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but though less than a quorum is present at a meeting a Majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 13. Manner of Acting. The act of the 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 these Bylaws or by law.

Section 14. Compensation. The Board of Directors, by affirmative vote of a Majority of the Directors then in office, and irrespective of any personal interest of any of its Members or the fact that they may also be Officers, may establish reasonable compensation of all Directors for services rendered to the Association as Directors or otherwise, or may delegate such authority to an appropriate committee.

Section 15. Presumption of Assent. A Director of the Association who is present at a meeting of the Board of Directors or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association within twenty-four (24) hours after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 16. Informal Action. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Directors or Members of such committee.

Section 17. Committees. The Board of Directors may appoint and dismiss committees made up of Unit Owners as the Board of Directors from time to time deems desirable to assist in the administration or operation or affairs of the Condominium.

ARTICLE V

OFFICERS

Section 1. Principal Officers. The principal Officers of the Association shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other Officers and assistant Officers as may be deemed necessary shall be elected by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary and President and Vice President.

Section 2. Election and Terms of Office. The Officers shall be elected by the Board of Directors at its annual meeting. 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 the next annual meeting of the Board of Directors or until his successor is duly elected and qualified unless sooner terminated by his death, resignation or removal.

Section 3. Removal. Any Officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the Association 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.

Section 4. Vacancies. A vacancy in any principal office shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. He shall, when present, preside at all meetings of the Board of Directors. He may sign, with the Secretary or any other Officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or some other law to be otherwise signed or executed. In general the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President or in the event of his death or inability to act, the Vice President or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors, 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. The Vice President or Vice Presidents, as the case may be, shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 7. Secretary. The Secretary shall: (a) keep any minutes of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given; (c) be custodian of the books and records of the Association; (d) count all votes at any meeting of the Association; and (e) in general, perform all duties incident to the office of

Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8. Treasurer. If required by the Board of Directors, the Treasurer shall at the expense of the Association obtain a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for monies due and payable to the Association from any source whatsoever; (c) deposit all monies in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and (d) in general, perform all of the duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 9. Salaries. Officers shall ordinarily serve without compensation, but in unusual circumstances the Board of Directors may approve the salaries for the Officers. No Officer shall be prevented from receiving any salary by reason of the fact that he is also a Director of the Association.

Section 10. Qualifications. All Officers shall be Unit Owners, except for the Officers selected by the Board of Directors when controlled by Directors designated by the Declarant.

ARTICLE VI

Indemnification

Section 1. Definitions Relating to Indemnification. For the purposes of this Article VI, the following terms shall have the meanings ascribed to them in this section:

(a) "Director or Officer" shall mean any of the following:

(i) a natural person who is or was a Director or Officer of the Association;

(ii) a natural person who, while a Director or Officer of the Association, is or was serving at the Association's request as a Director, Officer, partner, trustee, Member of any governing or decision-making committee, employee or agent of another corporation or foreign corporation, partnership, joint venture, trust or other enterprise;

(iii) a natural person who, while a Director or Officer of the Association, is or was serving on an employee benefit plan because his duties to the Association also imposed duties on, or otherwise involved services by, the person to the plan or to participants in or beneficiaries of the plan; and

(iv) unless the context requires otherwise, the estate or personal representative of a Director or Officer.

(b) "Expenses" shall include fees, costs, charges, disbursements, attorney fees and any other expenses incurred in connection with a proceeding.

(c) "Liability" shall include the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan, and reasonable expenses.

(d) "Party" shall mean a natural person who was or is, or who is threatened to be made, a named defendant or respondent in a proceeding.

(e) "Proceeding" shall mean 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 Association or by any other person.

Section 2. Mandatory Indemnification.

(a) The Association shall indemnify a Director or Officer, to the extent he has been successful on the merits or otherwise in the defense of a Proceeding, for all reasonable Expenses incurred in the Proceeding if the Director or Officer was a Party because he is a Director or Officer of the Association.

(b) In cases not included under subparagraph (a), above, the Association shall indemnify a Director or Officer against Liability incurred by the Director or Officer in a Proceeding to which the Director or Officer was a Party because he is a Director or Officer of the Association, unless Liability was incurred because the Director or Officer breached or failed to perform a duty he owes to the Association and the breach or failure to perform constitutes any of the following:

(i) a willful failure to deal fairly with the Association or its Members in connection with a matter in which the Director or Officer has a material conflict of interest;

(ii) a violation of criminal law, unless the Director or Officer had reasonable cause to believe his conduct was lawful or no reasonable cause to believe his conduct was unlawful;

(iii) a transaction from which the Director or Officer derived an improper personal profit; or

(iv) willful misconduct.

Determination of whether indemnification is required under this subparagraph (b) shall be made under the provisions of Article VI Section 3 hereof. 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 subparagraph (b).

(c) A Director or Officer who seeks indemnification under this section shall make a written request to the Association.

(d) Indemnification under this section is not required if the Director or Officer has previously received indemnification or allowance of the same Expenses from any person, including the Association, in connection with the same Proceeding.

Section 3. Determination of Right to Indemnification. Unless provided otherwise by a written agreement between the Director or Officer and the Association, determination of whether indemnification is required under subsection (b) of Article VI Section 2 shall be made by one of the following methods: (i) by a majority vote of a quorum of the Board of Directors consisting of the Directors who are not at the time parties to the Proceedings or, if a quorum of disinterested Directors cannot be obtained, by a majority vote of a committee duly appointed by the Board of Directors (which appointment by the Board may be made by Directors who are parties to the Proceeding) consisting solely of two or more Directors who are not at the time parties to the Proceedings; (ii) by a panel of three arbitrators consisting of (a) one arbitrator selected by a quorum of the Board of Directors or its committee constituted as required under (i), above, or, if unable to obtain such a quorum or committee, by a majority vote of the full Board of Directors, including directors who are parties to the Proceedings, (b) one arbitrator selected by the Director or Officer seeking indemnification and (c) one arbitrator selected by the other two arbitrators; (iii) by a court of competent jurisdiction; or (iv) by any other method provided for under Article VI Section 5.

Section 4. Allowance of Expenses as Incurred. Upon written request by a Director or Officer who is a Party to a Proceeding, the Association may pay or reimburse his reasonable Expenses as incurred if the Director or Officer provides the Association with all of the following:

(a) a written affirmation of his good faith belief that he or she has not breached or failed to perform his duties to the Association; and

(b) a written undertaking, executed personally or on his behalf, to repay the allowance and, if required by the Association, to pay reasonable interest on the allowance to the extent that it is ultimately determined under Article VI Section 3 hereof that indemnification under Article VI Section 2 is not required and that indemnification is not ordered by a court under Article VI Section 6. The undertaking under this Subparagraph shall be an unlimited general obligation of the Director or Officer and may be accepted without reference to his ability to repay the allowance. The undertaking may be secured or unsecured.

Section 5. Additional Rights to Indemnification and Allowance of Expense. Except as provided in this Article VI Section 5, the provisions of Article VI Section 2 and Article VI Section 4 hereof do not preclude any additional right to indemnification or allowance of Expenses that a Director or Officer may have under any of the following:

(a) the written agreement between the Director or Officer and the Association; or

(b) a resolution of the Board of Directors.

Regardless of the existence of an additional right to indemnification or allowance of Expenses, the Association shall not indemnify a Director or Officer or permit a Director or Officer to retain any allowance of Expenses unless it is determined by or on behalf of the Association that the Director or Officer did not breach or fail to perform a duty he owes to the Association which constitutes conduct under Article VI Section 2(b)(i)-(iv). A Director or Officer who is a Party to the same or related Proceeding for which indemnification or an allowance of Expenses is sought may not participate in a determination under this subparagraph. None of the provisions contained in this Article VI shall affect the Association's power to pay or reimburse Expenses incurred by a Director or Officer in any of the following circumstances:

(a) as a witness in a Proceeding to which he is not a Party; or

(b) as a plaintiff or petitioner in a Proceeding because he or she is or was an employee, agent, Director or Officer of the Association.

Section 6. Court Ordered Indemnification. Except as provided otherwise by written agreement between the Director or Officer and the Association, a Director or Officer who is a Party to a Proceeding may apply for indemnification to the court conducting the Proceeding or to another court of competent jurisdiction. Application shall be made for an initial determination by the court under the provisions of Article VI Section 3(iii) or for review by the court of an adverse determination under Article VI Section 3(i), (ii) or (iv).

Section 7. Contract. The assumption by a person of a term of office as a Director or Officer of the Association or, at the request of the Association, as a Director or Officer of another Association, partnership, joint venture, trust or other enterprise, and the continuance in office or service of those persons who are any such Directors or Officers as of the adoption of this Article VI, shall constitute a contract between such person and the Association entitling him during such term of office or service to all of the rights and privileges of indemnification afforded by this Article VI as in effect as of the date of his assumption or continuance in such term of office or service, but such contract shall not prevent, and shall be subject to modification by, amendment of this Article VI at any time prior to receipt by the Association of actual notice of a claim giving rise to any such person's entitlement to indemnification hereunder.

Section 8. Insurance. The Association shall have power to purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Association, or is or was serving at the request of the Association as a Director or Officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether the Association would have the power to indemnify him against such liability under the provisions of this Article VI or Chapter 181 of the Wisconsin Statutes.

Section 9. Effect of Invalidity. The invalidity or unenforceability of any provision of this Article VI shall not affect the validity or enforceability of any other provision of this Article VI or of these Bylaws.

ARTICLE VII

Assessments

Section 1. Fiscal Year. The fiscal year of the Condominium shall commence on January 1 of each year (except that the first fiscal year shall commence upon the recording of the Declaration) and terminate on December 31 of such year unless otherwise determined by the Board of Directors.

Section 2. Preparation of Budget. The Declarant shall prepare a budget for the first fiscal year of the Condominium. Each year thereafter, the Board of Directors shall adopt a budget at least thirty (30) days before the beginning of the new fiscal year. The annual budget shall provide for an "operating fund" and, subject to Section 4, below, after the sale of the first Unit for a "reserve fund." Promptly upon completion of the budget, the Board of Directors shall send to each Unit Owner a copy of such budget and a statement setting forth the obligation of each Unit Owner pursuant to the provisions of this Article VII to pay his allocable share. Each Unit's allocable share of Common Expenses shall be equal to at least the Unit's Allocated Interest of the Common Expenses. Prior to the Declarant selling all Units, each Unit's allocable share of the Common Expenses shall be determined by dividing one hundred (100) by the number of Units conveyed by Declarant. Notwithstanding anything stated herein to the contrary, the Declarant shall not be obligated to pay any assessments attributable to Units owned by the Declarant.

Section 3. Operating Fund. The operating fund shall be used for the payment of Common Expenses which the Association is required to pay on behalf of the Unit Owners. Such Common Expenses shall include normal and recurring expenses including, but not limited, management services, insurance, common services, administration, materials and supplies. The operating funds shall also be used to pay the cost of maintenance and repair of the Common Elements and portions of the Units, if any, for which the Association is responsible for maintaining.

Section 4. Reserves Fund. Reserve funds will be funded by the excess of collected assessments and other Condominium Association income over expenses.

Section 5. General Assessments. Each Unit, except for those owned by the Declarant, shall receive a notice of annual Assessment promptly after the final budget is prepared. The final budget will show the amount assessed to the particular Unit, how that amount was determined and that one-twelfth of the amount of the Assessment is due on the first day of each month of the year. The amount due on the first day of each month shall be paid by the Unit Owner to the Association or the Managing Agent. Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized accounting of the expenses incurred and paid by the Association for such fiscal year, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year. For purposes of this Article VII, the Declarant shall not be responsible for the payment of any Assessment for any Unit owned by the Declarant.

Section 6. Special Assessments. The Board of Directors, upon the affirmative vote of sixty-six percent (66%) of all the Directors, may at any time assess a Special Assessment which shall be used to pay any deficiency in the operating fund and/or the reserve fund. The Board of Directors shall also have the right to make any other Special Assessment as provided herein or in the Condominium Documents upon the affirmative vote of sixty-six percent (66%) of all the Directors. Such Special Assessments shall be levied against the Units in proportion to each Unit's obligation to pay Common Expenses as set forth in Section 2 of this Article, unless such Special Assessments are levied in connection with Limited Common Elements or the Unit. If Special Assessments are levied in connection with Limited Common Elements, then such Special Assessments shall be levied against the Units to which such Limited Common Elements appertain in proportion to the relative Allocated Interest of each Unit in the Limited Common Element. If such a Special Assessment is levied against a Unit for disrepair or maintenance cost of the Unit or for any other matter stated in the Condominium Documents incurred by the Association, then the Unit Owner shall pay the entire Special Assessment. Upon the determination of the amount of the Special Assessment, the Board shall give notice to each Unit Owner of the amount assessed to each Unit, the date when payment of the amount is due and the reason for the Special Assessment.

Section 7. Penalty and Default in Payment. If any payment for any Assessment is not received by the Association within fifteen (15) days after the date such payment is due, a late payment penalty of not less than Twenty Dollars ($20.00) shall be assessed against the Unit; and if any payment for any Assessment is not received by the Association within thirty (30) days after the date such payment is due, a late payment penalty of not less than Fifty-Five Dollars ($55.00) shall be assessed against the Unit for each thirty (30) day period the payment is late. In addition, the Board of Directors shall have the right and duty to attempt to recover such Assessments, together with 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 703.16 of the Act. 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, convey, vote the votes appurtenant to, 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. The Board of Directors shall also have the right to prohibit such Unit Owner from voting at a meeting of the Association or serving on the Board of Directors, if the Association has recorded a statement of condominium lien on such Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 8. Books and Accounts. The Treasurer shall keep the books and accounts of the Condominium Association in accordance with generally accepted accounting practices. The books and accounts of the Association shall be available for examination by the Unit Owners and contract purchasers, and/or their duly authorized agents or attorneys, and to the holder of any Mortgage, and/or its duly authorized agents or attorneys, during normal business hours. Provided, however, once the Condominium exceeds eighty-nine (89) Units, the Association may elect to provide audited financial statements to any Unit Owner or its Mortgagees upon request. Such financial statements shall be prepared by an independent certified public accountant within ninety (90) days of the end of the fiscal year of the Association.

ARTICLE VIII

Maintenance, Alteration And Improvement Of Condominium

Section 1. Responsibility of Unit Owners.

(a) Each Unit Owner, at its sole expense, shall be responsible for keeping its Unit (excluding items which are visible from the Common Elements), including, without limitation, the items identified in Section 4.2(c) of the Declaration and all of the equipment, fixtures and appurtenances located on or upon the Unit in good order, condition and repair and in a clean and sanitary condition. Without in any way limiting the foregoing, each Unit Owner shall be responsible for the maintenance, repair or replacement of (excluding items which are visible from the Common Elements) any lighting fixtures, refrigerators, ranges, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, the air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television, wall safes, medicine cabinets, built in shelving and all communication systems, water, sewer and gas mains and laterals and all other utility lines and distribution systems and fixtures and any portions thereof exclusively serving that Unit, while any portions thereof serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

(b) Notwithstanding Section 1(a) or anything to the contrary stated herein or in the Declaration, the Association shall be responsible for the maintenance and repair of all sump pumps, if any, located within the Condominium, including all laterals and pipes which make up any sump pump system; provided, however, any Unit Owner which owns a Unit in which a sump pump is located shall be responsible for paying the cost of the electricity required to operate any such sump pump.

(c) Notwithstanding Section 1(a) for purposes of uniformity, the Association shall replace, repair, paint, maintain and adorn external features such as the items identified in Section 4.2(c)(ii) of the Declaration and other similar items which are visible from the Common Elements and portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems lying above or under any Common Element; provided, however, the individual Unit Owner who owns the Unit which the items identified in Section 4.2(c)(ii) of the Declaration and other similar external items are a part of and/or service and the Unit Owner's Unit to which such portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems appertain shall, within ten (10) days after receiving a written request from the Association, pay the cost incurred by the Association in replacing, repairing, painting, maintaining and adorning such items.

(d) The Unit Owner shall at all times maintain the temperature of its Unit at or above 40° Fahrenheit.

(e) The Unit Owner shall be solely responsible for the cost of repair of any damage to the Condominium caused by the Unit Owner's failure to discharge its

obligation pursuant to this Section 1. If a Unit Owner fails to discharge its obligations pursuant to this Section 1, then the Association shall have the right, but not the obligation, to discharge such obligations on behalf of the Unit Owner and any if the costs so incurred by the Association are not promptly repaid to the Association, then the Board of Directors shall assess a Special Assessment against the Unit for such expense.

Section 2. Responsibility of Association. The Association shall be responsible for the management and control of the Common Elements and shall cause the same to be maintained, repaired and kept in good condition, order and repair. Without in any way limiting the foregoing, the Association shall be responsible, at the expense of the Association (unless necessitated by the negligence or misuse of a Unit Owner, in which case such expense shall be charged to such Unit Owner), for the following:

(a) all painting, repairing, restoration, general maintenance and decorating of Building exteriors, walls, doors, windows, roofs and Common Element hallways and doors;

(b) lawn care, including landscaping, fertilizing, watering, weed control, tree pruning, grass cutting, edging and trimming, as required;

(c) snow and ice removal from paved sidewalks, driveways and parking areas of the Property;

(d) maintenance, repair or restoration of sidewalks, walkways, driveways and parking areas of the Property;

(e) maintenance, repair and replacement of electrical wiring, lighting, heating and air conditioning systems and pipes and ducts in Common Elements;

(f) purchase, maintenance, repair, replacement and storage of equipment and materials required to accomplish the foregoing; and

(g) maintenance and repair of the floor joist and/or the unimproved cement floor of the lower most floor of each Unit; provided, however, the Unit Owner shall be responsible for the maintenance and repair of any floor covering material which covers the floor joist or the cement floor.

Section 3. Repair and Replacement Standards. All repairs and replacements shall, to the extent reasonably possible, be done in a manner which is substantially similar to the quality and appearance of original construction and installation.

Section 4. Alterations to Unit. A Unit Owner may make any alterations, repairs or improvements he deems desirable to its Unit or the yard area appurtenant thereto, including the movement or modification of any interior walls, provided the Unit Owner complies with all provisions of the Condominium Documents. A Unit Owner is prohibited from making any alteration, installation, removal, reconstruction or repair to its Unit or the yard area appurtenant thereto which might impair the structural integrity or value of the Building or any mechanical or electrical system therein; or adversely affect either the thermal or acoustical character of the

Building; or impair any easement appurtenant to any Unit or the Condominium; or violate the Declaration or any applicable law, ordinance or governmental rule, regulation or order. All work done in connection with alteration to the Unit shall be completed in a good, workman-like manner and free from all liens. Any Unit Owner who makes any alterations, repairs or improvements to its Unit shall indemnify and hold harmless the other Unit Owners, the Board, the Declarant and the Association from and against all claims of third parties for personal injury or property damage from work performed in connection with any alterations. In the event that a Unit Owner other than the Declarant decides to significantly modify the yard area appurtenant to its Unit or construct any improvements to or on such area, then the Unit Owner shall first have its plans for any such modifications or improvements approved in writing by the Architectural Control Committee.

(a) Exterior Alterations. Except as permitted by the Rules and Regulations or as consented to by the Architectural Control Committee, a Unit Owner is prohibited from making any alteration, installation, removal, reconstruction or repair to the exterior of the Building in which its Unit is located.

(b) Damage to Units and to Common Elements. In the event that the Association, or any individual or entity acting on behalf of the Association, damages any portion of a Unit or Common Element while making any repair or renovation to any portion of a Common Element, then the Association shall be responsible for promptly repairing and restoring any portion of any such Unit or Common Element to the condition in which it existed prior to the Association's actions. In the event that any Unit Owner, or any individual or entity acting on behalf of any Unit Owner, damages any portion of a Common Element while making a repair or renovation to its Unit, then the Association shall be responsible for promptly repairing and restoring the portion of the Common Element which was damaged to the condition in which it existed prior to such event and the Unit Owner shall be responsible for paying the cost incurred by the Association in repairing and restoring the Common Element.

Section 5. Chart of Maintenance Responsibilities. A chart summarizing the maintenance responsibilities of the Association and Unit Owners is attached hereto and incorporated herein by reference as **Exhibit A**.

ARTICLE IX

Rules And Regulations

Section 1. Rules and Regulations. In addition to the Rules and Regulations initially promulgated by the Declarant, the Board of Directors may enact Rules and Regulations for the use, repair and maintenance of the Units and Common Elements, provided, that such Rules and Regulations are not contrary to or inconsistent with the Act or any of the Condominium Documents. Copies of and changes to the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner prior to the time when the same shall become effective.

Section 2. Enforcement. The Rules and Regulations in effect from time to time shall be enforced by such means as the Association deems necessary and appropriate, including

recourse to civil authorities, court action if necessary, and monetary fines of not less than $25 per violation. The Rules and Regulations shall have the same force and effect on a Unit Owner as the Declaration and other Condominium Documents including, but not limited to, the right of the Association to levy an assessment against Unit Owners and their Units and to file a lien against Units for nonpayment.

ARTICLE X

Insurance

Section 1. Directors' and Officers' Liability. The Board may obtain and maintain, in a reasonable amount, Directors and Officers liability insurance coverage to protect against wrongful and dishonest acts on the part of the Officers, Directors, employees and other agents of the Association, including the Managing Agent, who either handle or are responsible for handling the funds held or administered by the Association.

ARTICLE XI

Compliance and Default

Section 1. Unit Owners. All Unit Owners shall be governed by and shall comply with the provisions of the Act and the Condominium Documents, as any of the same may be amended from time to time. A default by a Unit Owner shall entitle the Association or an aggrieved Unit Owner to the relief as provided in this Article XI.

Section 2. Fines. The Board of Directors may establish and assess fines against Unit Owners for every violation of the Condominium Documents or the Act by the Unit Owner, his family members, guests, invitees, employees and/or agents. If a Unit Owner requests in writing a hearing before the fine is imposed, the imposition of the fine shall be suspended until hearing before the Board of Directors is held. Fines are Special Assessments and shall be collectible as such. In any proceeding arising out of any alleged violation by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be determined by the court.

Section 3. Waiver. No restriction, condition, obligation or provision contained in these Bylaws 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.

ARTICLE XII

Amendments

Section 1. Amendments. These Bylaws may be altered, amended or repealed and new Bylaws adopted by the Members, at a meeting called for such purpose, by an affirmative vote of Unit Owners of Units to which at least sixty-seventy (67%) of the votes in the Association appertain. The amendment shall be effective when it is duly adopted and notice of such amendment is delivered to the Unit Owners.

Section 2. Notices. All notices required under these Bylaws shall be in writing and shall be deemed to have been duly given upon delivery if delivered personally or upon mailing if sent by United States mail, first-class postage prepaid, or otherwise as the Act may require or permit at the following:

(a) if to the Unit Owner, at the address shown on the Membership Roster; and

(b) if to the Association or its Managing Agent, at the registered office of the Association.

ARTICLE XIII

Miscellaneous

Section 1. Invalidity. The invalidity or unenforceability of any portion of these Bylaws shall not affect the validity or enforceability of any other provision of these Bylaws.

Section 2. Captions. The captions and headings of various paragraphs and sections of these Bylaws are for convenience only and are not to be construed as defining or limiting the scope or intent of the provisions thereof.

Section 3. Internal Revenue Code. Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these Bylaws or by the Officers or Directors of this Association which would not be permitted to be taken by an organization described in Section 528 of the Internal Revenue Code of 1986, as amended.

Section 4. Number and Gender. Whenever used herein, the singular number shall include the plural, the plural the singular and use of any gender shall include all genders.

Section 5. Defined Terms. Terms defined in the Declaration shall have the same meaning herein unless the context clearly indicates to the contrary.

IN WITNESS WHEREOF, the Declarant has caused these Bylaws to be executed this ___ day of October, 2004.

MEADOWBROOK VILLAGE, LLC
a Wisconsin limited liability company

By:_____
Fred H. Loeb, its managing member

MW857487_7.DOC

MEADOWBROOK VILLAGE CONDOMINIUMS
EXHIBIT A

Chart of Maintenance Responsibilities

Item:	Association Responsibility	Owner Responsibility
Driveway	X	
Mailbox	X	
Coach Lights	X	
Landscaping – Front	X	
Landscaping – Sides	X	
Landscaping – Rear	X	
Sewer System (maintenance of laterals)	X	
Sewer System (fees)	X	
Water System	X	
Garage Door and Related Mechanical Equipment, if any)		X
Exterior Lights	X	
Screens		X
Windows		X
Sliding Glass Doors		X
Sidewalks/Walkways/Steps	X	
Stoop (maintenance)		X
Stoop (structural maintenance)	X	
Decks, Porches and/or Balconies (structural)	X	
Decks, Porches and/or Balconies (maintenance)		X
Screen and Storm Window Enclosures		X
Roof Repair	X	
Gutters/Leaders	X	
Fences/Walls	X	
Front Door		X
Exterior Painting	X	
Chimneys	X	
Electrical Wiring (in Common Elements)	X	
Lighting (in Common Elements)	X	
HVAC (in Common Elements)	X	
Plumbing Systems (in Common Elements)	X	
Floor Joists in cement floor of lowest most Unit	X	
All Floor coverings in Units		X
Appliances		X

A RESOLUTION clarifying the maintenance duties of the decks and supports throughout Meadowbrook Village.

The documents state that the unit owners are responsible to maintain the decks and that the Board has authority to dictate how the decks are maintained.

Therefore the Board submits the following:

Whereas, The exterior decks and subsequent support posts for the deck and overhangs stained in like color are to be stained by a contractor of the board's choosing on a schedule of no less than once every three years as deemed by the Board.

Whereas, The color and methods of treating the decks will be at the discretion of the Board of Directors for Meadowbrook Village.

Whereas, The funding of the expense shall be paid through the Reserve Fund, which is funded equally by all members of the Association.

BE IT RESOLVED by the Board of Directors of Meadowbrook Village Condominium Association, Inc. that Unit owners accept the guidelines set forth in the above Resolution.

These Procedures were revised by the Board of Managers the 22nd day of

March, 2016.

ATTEST:

Sally [illegible] Richard T. Ryder

Secretary President

HUNT MANAGEMENT INCORPORATED SINCE 1982

A Community Presence

April 16, 2019

MEMO:

RE: DECK RESOLUTION
TO: ALL OWNERS AND RESIDENTS

Dear Owners and Residents,

Please read and add the attached Resolution to your Governing Document File for your records.

The attached Resolution will be in effect as of May 1, 2019 going forward.

Please call if you have any questions regarding the Resolution.

We thank you for your cooperation in this matter.

Sincerely,

Management

10520 N. Baehr Road, Suite Q
Mequon, WI 53092

huntmanagement.com
888-305-1071

Phone: (262) 238-1480
Fax: (262) 238-1485

MEMBER OF community ASSOCIATIONS INSTITUTE

A RESOLUTION clarifying the maintenance duties of the decks and supports throughout Meadowbrook Village.

The documents state that the unit owners are responsible to maintain the decks and that the Board has authority to dictate how the decks are maintained.

Therefore the Board submits the following:

Whereas, The exterior decks, subsequent support posts for the deck, and overhangs will be maintained by the Association at the direction of the Board of Directors.

Whereas, If an owner has an maintenance item regarding their deck they shall report it to management to have it reviewed. Management will then review with the Board for direction.

Whereas, Any replacement of boards to the deck will be funded 50/50 between the Association and the unit owner upon prior board approval.

Whereas, Any unit owner wishing to replace the floor boards of the balcony with a maintenance free decking may do so at the 100% expense of the unit owner upon prior board approval.

BE IT RESOLVED by the Board of Directors of Meadowbrook Village Condominium Association, Inc. that Unit owners accept the guidelines set forth in the above Resolution.

These Procedures were revised by the Board of Managers the 4th day of April, 2019.

ATTEST:

Secretary

President

Condominium and
Homeowners' Association
Management Agreement

ASSOCIATION: MEADOWBROOK VILLAGE CONDOMINIUM ASSOCIATION, INC.

AGENT: HUNT MANAGEMENT INCORPORATED

For Property located at N17 W26535 MEADOWGRASS CIRCLE, PEWAUKEE,, WISCONSIN

Beginning OCTOBER 1, 2011 AND ENDING SEPTEMBER 30, 2012

This agreement (the "Agreement") is made and entered into this _____ day of _____, 2011 by and between the unit owners' association known as MEADOWBROOK VILLAGE CONDOMINIUM ASSOCIATION, INC.(the "Association"), which is established in accordance with the laws of the State of WISCONSIN for the property known as MEADOWBROOK VILLAGE located at MEADOWGRASS CIRCLE, PEWAUKEE, WISCONSIN (the "Property"), and HUNT MANAGEMENT INCORPORATED (the "Agent").

AUTHORITY OF THE AGREEMENT

The Board of Directors of the Association (the "Board"), on behalf of the Association, hereby appoints Agent to manage the Property, and Agent accepts appointment to manage the Property.

The parties further agree as follows:

Section 1 TERM OF AGREEMENT

The Board appoints Agent exclusively to manage the Property for a period of ONE (1) year, beginning OCTOBER 1, 2011, and thereafter for periods of one year unless this Agreement is terminated as provided in this section or in sections 11 or 12. Either party may terminate this Agreement at the end of the initial term or at the end of any one-year renewal period provided that written notice is given to the other party on or before the sixtieth (60th) day prior to the expiration of the initial term or on or before the sixtieth (60th) day prior to the expiration of such one-year renewal period.

Section 2 SERVICES OF AGENT

Agent shall manage the Property to the extent, for the period, and upon the terms of this Agreement. Agent shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives Agent the authority and powers required to perform these services.

2.1 COLLECTION OF ASSESSMENTS

Agent shall collect (and give receipts for, if necessary) all monthly and other assessments and other monies that are due the Association with respect to the Property and for all rental or other payments from concessionaires, if any. HOWEVER, Agent shall have no authority or responsibility to collect delinquent assessments or other charges except to send notices of delinquency.

2.2 RECORDS OF INCOME AND EXPENDITURES

Agent shall maintain records of all income and expenses relating to the Property, and shall submit to the Association on or before the FIFTEENTH (15TH) day of the following month, a statement of receipts and disbursements for the preceding month, including a statement of the balance in the operating account for the Property.

Order: Y2NXL3PXF
Address: N16W2[illegible] Meadowgrass Circle
Order Date: 09-10-2[illegible]
Document not for resale
HomeWiseDocs

2.3 PREPARATION OF ANNUAL BUDGET

NINETY (90) days prior to the beginning of each fiscal year, which begins on JANUARY 1ST , Agent shall prepare and submit to the Board a recommended Annual Budget for the next year showing anticipated income and expenses for such year. NO BUDGET SHALL BE EFFEECTIVE UNLESS AND UNTIL APPROVED BY THE BOARD.

2.4 SUBMISSION OF ANNUAL REPORT

Within THIRTY (30) days after the end of each fiscal year, Agent shall submit to the Association a summary of all receipts and disbursements relating to the Property for the preceding year. HOWEVER, submission of such annual report shall not be construed to require Agent to supply an audit. Any audit required by the Association shall be prepared at the Association's expense by an auditor(s) of its selection.

2.5 MAINTENANCE OF COMMON ELEMENTS

Subject to the direction of the Board, at the expense of the Association and in accordance with the Association's approved budget, Agent shall cause the common elements of the Property to be maintained according to appropriate standards of maintenance consistent with the character of the Property, including LANDSCAPE MAINTENANCE, SNOW CLEARING, BUILDING MAINTENANCE & REPAIR, ETC.

2.6 EMPLOYMENT OF PERSONNEL

Agent shall hire, pay, negotiate collective bargaining agreements with (if necessary), supervise, and discharge whatever personnel may be required to maintain and operate the Property on behalf of the Association and in accordance with the budget, job standards, and wage rates previously approved by the Association. All such personnel shall be employees of the Association and not of Agent, and all salaries, taxes, and other expenses payable to or on account of such employees shall be operating expenses of the Property. IT IS UNDERSTOOD THAT AGENT WILL NOT DISCRIMINATE AGAINST ANY EMPLOYEE OR APPLICANT FOR EMPLOYMENT BECAUSE OF RACE, COLOR, RELIGION, SEX OR NATIONAL ORIGIN. AGENT WILL TAKE AFFIRMATIVE ACTION TO ENSURE THAT APPLICANTS ARE EMPLOYED, AND THAT EMPLOYEES ARE TREATED DURING EMPLOYMENT, WITHOUT REGARD TO THEIR RACE, COLOR, RELIGION, SEX OR NATIONAL ORIGIN. SUCH ACTION SHALL INCLUDE, BUT NOT BE LIMITED TO, THE FOLLOWING: EMPLOYMENT, UPGRADING, PROMOTION OR TRANSFER; RECRUITMENT OR RECRUITMENT ADVERTISING; LAYOFF OR TERMINATION; RATES OF PAY OR OTHER FORMS OF COMPENSATION; AND SELECTION FOR TRAINING, INCLUDING APPRENTICESHIP.

2.7 PAYMENT OF EMPLOYMENT TAXES

Agent shall, on behalf of the Association, execute and file all tax and other returns and do and perform all acts required of the Association as an employer under the Federal Insurance Contributions Act, the Federal Unemployment Tax Act, all applicable federal, state, and local income tax laws, and all other laws, regulations, and/or ordinances governing employment and payment of wages. Upon request, the Board shall promptly execute and deliver to Agent all necessary powers of attorney, notices of appointment, and the like. The Association shall supply all funds to pay any taxes.

2.8 UTILITIES AND SERVICES CONTRACTS

Subject to the direction of the Board and on behalf of the Association, Agent shall negotiate contracts for water, electricity, gas, telephone, and such other services as may be necessary or advisable for the common elements of the Property. Agent shall also purchase on behalf of the Association, AND IN ACCORDANCE WITH THE APPROVED BUDGET, such equipment, tools, appliances, materials, and supplies as are necessary for the proper operation and maintenance of the Property. All such contracts and purchases shall be executed in the name of the Association by its Board of Directors and at its expense.

2.9 PAYMENT OF EXPENSES

From the funds of the Association, Agent shall pay all expenses of the COMMON AREAS OF THE Property, including taxes, building and elevator inspection fees, water rates and other governmental charges, and all other charges or obligations incurred by the Association or by Agent on behalf of the Association with respect to the maintenance or operation OF THE COMMON AREAS of the Property or pursuant to the terms of this Agreement or pursuant to other authority granted by the Board on behalf of the Association.

2.10 RECORDS OF INSURANCE

Agent shall maintain appropriate records of all insurance coverage for the Property carried by the Association as specified in paragraph 10.2. Agent shall cooperate with the Board in investigating and reporting all accidents or claims for damage relating to the ownership, operation, and maintenance of the common elements of the Property, including any damage or destruction to them.

2.11 OTHER SPECIFIC SERVICES OF AGENT

TO BE NEGOTIATED AS REQUIRED

Section 3 LIMITATION ON EXPENDITURES BY AGENT

In discharging its responsibilities under section 2 of this Agreement, Agent shall not make any unbudgeted expenditures or incur any nonrecurring contractual obligation exceeding $500.00, without the prior consent of the Association through the Board. HOWEVER, no such consent shall be required to repay any advances made by Agent under the terms of section 5 FOR BUDGETED EXPENDITURES. Notwithstanding these limitations, Agent may, on behalf of the Association and without prior consent of the Board, expend any amount or incur a contractual obligation in any amount required to deal with emergency conditions which may involve a danger to life or IMMEDIATE DANGER TO property or which may threaten the safety of the Property or the individual owners and occupants or which may threaten the suspension of any necessary service to the Property.

Section 4 AGENT NOT RESPONSIBLE FOR MAINTENANCE OF INDIVIDUAL UNITS

Agent shall have no authority or responsibility for maintenance or repairs to individual units in the Property. Such maintenance and repairs shall be the sole responsibility of the owners individually.

Section 5 DISPOSITION OF FUNDS

Agent shall, on behalf of the Association, deposit collections and pay expenses of the Property as stated below.

5.1 DEPOSIT OF COLLECTIONS

Agent shall deposit all monies collected on behalf of the Association in a bank or other financial institution whose deposits are insured by the federal government or such other depository as directed by the Association in writing. The funds of the Association shall at all times be maintained separate and apart from Agent's own funds and from the funds of any others. Agent's designees shall be the only parties authorized to draw upon such accounts (EXCEPTING THOSE ACCOUNTS DESIGNATED AS 'RESERVES' FOR WHICH DIRECTORS / OFFICERS SHALL BE SIGNATORIES). Agent shall not be held liable in the event of bankruptcy or failure of such depository. Such operating account shall not be required to bear interest.

5.2 PAYMENT OF EXPENSES

Agent shall pay all expenses of operation and management of the Property from the Association's funds held in account by Agent. Any amounts owed to Agent by the Association shall also be paid from such account at any time without prior notice to the Association.

5.3 AGENT NOT REQUIRED TO ADVANCE FUNDS

Agent shall have no obligation to advance funds to the Association for any purpose whatsoever. Any funds advanced to the Association by Agent shall be repaid to Agent immediately from the Association's funds. Any sums due Agent under any provision of this Agreement, and not paid within THIRTY (30) days after such sums have become due, shall bear interest at the rate of 12% per annum. AGENT CAN NOT ADVANCE MONEY WITHOUT CONSENT OF THE BOARD.

5.4 BONDING OF EMPLOYEES

All employees of Agent who handle or are responsible for the safekeeping of any monies of the Association shall be covered by a bond protecting the Association. Such bond shall be in an amount and with a company determined by Agent and may be a blanket or umbrella bond. The expense of such bonding shall be paid by AGENT.

Section 6 ATTENDANCE AT BOARD MEETINGS

Agent, or a designated employee or other representative of Agent, shall attend ONE (1) regular meeting of the Board each month and the annual meeting of the Association SUCH ATTENDANCE SHALL BE LIMITED TO ONE HOUR BEYOND WHICH A $75.00 PER HOUR CHARGE SHALL ACCRUE. Upon not less than SIX (6) DAYS notice, Agent or its designated representative shall attend ADDITIONAL meetings of the Board or of the Association as requested, provided that the Association shall pay Agent $75.00 per hour for that individual's attendance at each meeting. Agent or its representative shall be custodian of the official records of the Board and the Association. HOWEVER, neither Agent nor its representative shall be required to record the minutes of such meetings. (SEE SECTION 9.3)

Section 7 ONE BOARD MEMBER TO DEAL WITH AGENT

The Board MAY, FROM TIME TO TIME, designate one of its members who shall be authorized to deal with Agent on any matter relating to the management of the Property. Agent shall not accept directions or instructions with regard to the management of the Property from anyone else. In the absence of any other designation by the Board, the President of the Board shall be deemed to have this authority. Board appoints VICE PRESIDENT as alternate should the President be unavailable. Agent may, but is not required to, submit any matter, direction, instruction or the like to the Board and shall then follow the direction of the Board.

Section 8 LIMITATION OF AGENT'S AUTHORITY AND RESPONSIBILITY

Agent's authority to act and responsibility for the Property shall be subject to the limitations set forth below. NOTHING HEREIN SHALL IMPOSE ANY OBLIGATION UPON ASSOCIATION FOR THE WILFULL OR INTENTIONAL MISCONDUCT OF AGENT.

8.1 STRUCTURAL CHANGES

Agent shall have no authority to make any structural changes in the Property or to make any other major alterations or additions in or to any building or equipment therein, except such emergency repairs as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the Property or for the safety of the individual owners and occupants or which are required to avoid the suspension of any necessary service to the Property.

8.2 BUILDING COMPLIANCE

Agent shall not be responsible for the compliance of the Property or any of its equipment with the requirements of any building codes or with any statutes, ordinances, laws, rules, or regulations (including those relating to the existence and disposal of solid, liquid, and gaseous wastes, and toxic or hazardous substances) of any city, county, state, or federal governments or agencies, or any public authority or official thereof having jurisdiction over it. HOWEVER, Agent shall notify the Association promptly or forward to the Association promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. The Association represents that to the best of its collective knowledge the Property complies with all such requirements, and the Association authorizes Agent to disclose the ownership of the Property to any such officials and agrees to indemnify, defend, and hold Agent, its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed on them by reason of any present or future violation or alleged violation of such laws, ordinances, rules, or regulations.

8.3 AGENT ASSUMES NO LIABILITY

Agent assumes no liability whatsoever for any acts or omissions of the Board or the Association, or any previous boards or current or previous owners of the Property, or any previous management or other agent of either. Agent assumes no liability for any failure of or default by any individual unit owner in the payment of any assessment or other charges due the Association or in the performance of any obligations owed by any individual unit owner to the Association, pursuant to any lease or otherwise. Agent likewise assumes no liability for any failure of or default by concessionaires in any rental or other payments to the Association. Nor does Agent assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such

regulatory violations or hazards discovered by Agent shall be brought to the attention of the Association in writing, and the Association shall promptly cure them.

Section 9 AGENT'S COMPENSATION

Agent shall be compensated for specific services as stated below.

9.1 FOR MANAGEMENT SERVICES

The Association shall pay Agent a management fee of $1,300.00 per month. The management fee shall be paid monthly in advance. The management fee shall be adjusted annually upon approval by the Board of the Annual Budget, which adjustment shall be incorporated into this Agreement by reference. No further charge shall be made by Agent for Agent's services and other services of Agent's professional staff, except as otherwise expressly provided in this Agreement. Any clerical services performed for the Association, such as preparation and circulation of notices and newsletters and general correspondence of the Association, shall be at the Association's expense, including postage and other expenses. (IT IS UNDERSTOOD THAT THE ASSOCIATION CURRENTLY CONSISTS OF 94 RESIDENTIAL UNITS. THE INITIAL MANAGEMENT FEE SHALL BE $1,300 PER MONTH, PLUS $14.00 PER MONTH FOR EACH SUBSEQUENT RESIDENTIAL UNIT SOLD.)

9.2 FOR CONSTRUCTION, REMODELING, OR OTHER CONTRACTING SERVICES

TO BE NEGOTIATED AS REQUIRED

9.3 FOR OTHER SERVICES

MEETINGS, SITE INSPECTIONS, AND APPEARANCES AT DEPOSITIONS, HEARINGS, TRIALS OR SIMILAR PROCEEDINGS ON BEHALF OF OR IN CONJUNCTION WITH AGENTS SERVICE TO ASSOCIATION - $75.00 PER HOUR. (UNLESS DISPUTE IS BETWEEN ASSOCIAITON AND AGENT)

Section 10 OBLIGATIONS OF THE ASSOCIATION

The Association shall insure the Property, Agent, and itself against liability and bear the expense of any and all litigation against the Property, Agent, and the Association RELATING TO THE PROPERTY as stated below. In addition, the Association shall provide for an initial deposit and contingency reserve and, through

its Board, approve an Annual Budget for the Property. NOTHING HEREIN SHALL IMPOSE ANY OBLIGATION UPON ASSOCIATION FOR THE WILFULL OR INTENTIONAL MISCONDUCT OF AGENT.

10.1 SAVE AGENT HARMLESS FROM LIABILITY SUITS

The Association shall indemnify, defend, and save Agent harmless from all suits or other claims including, but not limited to, those alleging any negligence of Agent or its employees in connection with the Property or the management thereof and from liability for damage to property and injuries to or death of any employee or other person. The Association shall pay all expenses incurred by Agent including, but not limited to, all attorneys' fees, costs, and expenses incurred to represent Agent in regard to any claim, proceeding, or suit involving alleged negligence of Agent or its employees in connection with or arising out of the management of the Property.

10.2 ESTABLISH AND MAINTAIN LIABILITY INSURANCE

The Association shall carry at its own expense public liability, boiler, fire and extended coverage, elevator liability (if elevators are part of the equipment of the Property), and workers' compensation insurance, and such other insurance as may be necessary or appropriate. Such insurance policies shall name both the Association and Agent as insureds, and their coverage shall be adequate to protect the interests of both parties and in form, substance, and amounts reasonably satisfactory to Agent. The Association shall provide Agent with certificates evidencing such insurance or with duplicate copies of such policies within TEN (10) days from the date of execution of this Agreement; or Agent may, but shall not be obligated to, place said insurance and charge the cost thereof to the account of the Association. Said policies shall provide that notice of default or cancellation shall be sent to Agent as well as to the Association and shall require a minimum of SIXTY (60) days' written notice to Agent before any cancellation of or changes to said policies.

10.3 PAY ALL EXPENSES OF ANY LITIGATION

The Association shall pay all expenses incurred by Agent including, but not limited to, Agent's costs and time, any liability, fines, penalties or the like, settlement amounts, and attorneys' fees for counsel employed to represent Agent or the Association in any proceeding or suit involving any alleged or actual violation by Agent or the Association or the Board, or any combination of all of them, of any law or regulation of any governmental body pertaining to environmental protection, fair housing, or fair employment, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, family status, or mental or physical handicap. HOWEVER, the Association shall not be responsible to Agent for any such expenses in the event Agent is finally adjudged to have personally, and not in a representative capacity, violated any such law. Nothing contained in this Agreement shall obligate Agent to

employ legal counsel to represent the Board or the Association in any such proceeding or suit.

10.4 SAVE AGENT HARMLESS FROM LABOR LAW VIOLATIONS

The Association shall indemnify, defend, and save Agent harmless from all claims, investigations, and suits, or from the Association's or the Board's actions or failures to act, with respect to any alleged or actual violation of state or federal labor laws. The Association's obligation with respect to such violation(s) shall include payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense, and attorneys' fees.

10.5 PROVIDE FOR INITIAL DEPOSIT AND CONTINGENCY RESERVE

Immediately on commencement of this Agreement, the Association shall remit to Agent the sum of $5,000.00 to be deposited in the account(s) established for the Association pursuant to paragraph 5.1, such amount representing the estimated disbursements to be made in the first month, plus an additional sum of $5,000.00 as a contingency reserve. The Association agrees to maintain this contingency reserve amount at all times and shall agree in writing to a new contingency reserve when such is required. The contingency reserve thus established is to enable Agent to pay obligations of the Association as they become due and is an amount separate from the reserve funds which accrue from assessments of individual unit owners.

10.6 APPROVE ANNUAL BUDGET

Within thirty (30) days of receipt of the recommended Annual Budget prepared by Agent, the Board shall either approve the budget as submitted or provide Agent with written notice setting forth those items which are unacceptable to the Board or provide agent with written notice advising Agent what additional information is required. Failure to provide such notice to Agent within said thirty (30) day period shall be deemed as approval of the Annual Budget by the Board. Upon approval, Agent shall be authorized to operate and manage the Property in accordance with the Annual Budget.

Section 11 TERMINATION BY AGENT FOR CAUSE

Agent shall have the right to cancel this Agreement at any time in the event that any insurance required of the Association is not maintained without any lapse. Agent shall also have the right to cancel this Agreement at any time in the event it is alleged or charged that the Property or any equipment therein or any act or failure to act by the Board or the Association with respect to the Property or the sale, rental, or other disposition thereof or with respect to the hiring of employees to manage it fails to comply with or is in violation of any requirement of any constitutional provision, statute, ordinance, law, or regulation of any governmental body or any order or ruling of any public authority or official thereof having

or claiming to have jurisdiction over it, and Agent in its sole and absolute discretion considers that the action or position of the Association or the Board with respect thereto may result in damage or liability to Agent, or disciplinary proceeding with respect to Agent's license. Agent shall provide written notice to the Association of its election to terminate this Agreement, in which case termination shall be effective upon the service of such notice.

Section 12 TERMINATION BY THE ASSOCIATION OR AGENT; CANCELLATION FEE

The Association OR AGENT may cancel this Agreement at any time on not less than SIXTY (60) days prior notice to Agent OR ASSOCIATION. THERE SHALL BE NO CANCELLATION FEE.

Section 13 ASSOCIATION RESPONSIBLE FOR PAYMENTS

Upon termination of or withdrawal from this Agreement by either party, the Association shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of the Association and responsibility for payment of all unpaid bills. In addition, the Association shall furnish Agent security, in an amount satisfactory to Agent, against any obligations or liabilities which Agent may have properly incurred on the Association's behalf under this Agreement.

Agent may withhold funds for ninety (90) days after the end of the month in which this Agreement is terminated, in order to pay bills previously incurred but not yet invoiced and to close accounts. Agent shall deliver to the Association, within ninety (90) days after the end of the month in which this Agreement is terminated, any balance of monies due the Association which were held by Agent with respect to the Property, as well as a final accounting reflecting the balance of income and expenses with respect to the Property as of the date of termination or withdrawal, and all records, contracts, leases, receipts for deposits, and other papers or documents which pertain to the Property.

Section 14 RELATIONSHIP OF AGENT TO THE ASSOCIATION

The relationship of the parties to this Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for and on behalf of, in the name of and for the account of the Association. In taking any action under this Agreement, Agent shall be acting only as Agent for the Association, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the ownership or operation of the Property. Nor shall Agent at any time during the period of this

Agreement be considered a direct employee of the Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement.

Section 15 INDEMNIFICATION SURVIVES TERMINATION

All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the Association to have insured or to defend, reimburse, or indemnify Agent shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been the Association's Agent, such provisions shall apply as if this Agreement were still in effect.

Section 16 HEADINGS

All headings and subheadings employed within this Agreement are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

Section 17 FORCE MAJEURE

Any delays in the performance of any obligation of Agent under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, government regulations, riots, adverse weather, and other similar causes not within the control of Agent, and any time periods required for performance shall be extended accordingly.

Section 18 COMPLETE AGREEMENT

This Agreement, including any specified attachments, constitutes the entire agreement between the Association and Agent with respect to the management and operation of the Property and supersedes and replaces any and all previous management agreements entered into or/and negotiated between the Association and Agent relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by the Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by the Association and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no

warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein.

Section 19 RIGHTS CUMULATIVE; NO WAIVER

No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercise from time to time and as often as may be deemed expedient by those parties.

Section 20 APPLICABLE LAW AND PARTIAL INVALIDITY

The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of WISCONSIN. If any part of this Agreement shall be declared invalid or unenforceable, Agent shall have the option to terminate this Agreement by notice to the Association.

Section 21 NOTICES

Any notice required or provided for in this Agreement shall be in writing and shall be addressed as indicated below or to such other address as Agent or the Association may specify hereafter in writing.

21.1 TO AGENT

HUNT MANAGEMENT INCORPORATED

10520 N. BAEHR ROAD, SUITE Q

MEQUON, WISCONSIN 53092

(OR CURRENT LEGAL ADDRESS)

21.2 TO THE ASSOCIATION

President of the Board

(CURRENT LEGAL ADDRESS)

21.3 DELIVERY OF NOTICES

Notices or other communications between the parties to this Agreement may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository regularly maintained by the post office. Such notices may also be delivered by hand or by any other receipted method or means permitted by law. For purposes of this Agreement, notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails as provided herein.

Section 22 AGREEMENT BINDING ON SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Agent and the heirs, administrators, successors, and assigns of the Association. Notwithstanding the preceding sentence, Agent shall not assign its interest under this Agreement except in connection with the sale of all or substantially all of the assets of its business. In the event of such sale, Agent shall be released from all liability under this Agreement upon the express assumption of such liability by its assignee.

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this 23rd day of August, 2011.

Witnesses:

Board: MEADOWBROOK VILLAGE CONDOMINIUM ASSOCIATION, INC.

_____

_____, BOARD MEMBER

_____ _____

_____ _____

Agent:

Firm HUNT MANAGEMENT INCORPORATED

_____

Submitted by

By _____

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT

_____

(Name)

_____

(State whether individual, partnership, corporation, etc.)

located at _____

has made, constituted, and appointed, and, by these presents does hereby make, constitute, and appoint, _____

a resident of the United States, whose address is _____

_____

(its) true and lawful attorney for (it)(me) in (its)(my) name, place, and stead to execute and to file any Tax Returns due on or after _____

_____ under the provisions of the Social Security Act, now in force or future amendments thereto.

Dated at ____ this ___ day of _____, 20__.

_____

Signature of Taxpayer

_____

Title

Executed in the presence of:

_____

Signature of Taxpayer

_____

Title

_____

Witness

_____

Signature of Taxpayer

_____

Witness

_____

Title

Acknowledged before me this ___ day of _____, 20____.

NOTARIAL SEAL

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