AMENDED AND RESTATED BY-LAWS

OF

GREEN RIDGE CONDOMINIUMS, INC.

ARTICLE I

Name and Purpose

Pursuant to the "Articles of Incorporation of Green Ridge Condominiums, Inc." and the "Condominium Declaration for Green Ridge Condominiums" recorded in the Office of the Register of Deeds for Racine County, Wisconsin (as amended, hereinafter called "Declaration"), the following are adopted as the By-Laws of the Green Ridge Condominiums, Inc., which is a corporation formed to serve as an Association of unit owners who own real estate and improvements under the condominium form of use and ownership, as provided in the "Unit Ownership Act" under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration (the corporation may hereinafter sometimes be referred to as "Association"). The mailing address for Green Ridge Condominiums, Inc. is the address of its principal office, as stated on file with the Wisconsin Department of Financial Institutions.

These By-Laws shall be deemed covenants running with the land and shall be binding on the unit owners, their heirs, administrators, executors, successors and assigns.

ARTICLE II

Members, Voting and Meetings

2.1 **Members**. This corporation shall have members, and the rights and qualifications of the members are as follows:

Becoming a Member. Every unit owner upon acquiring title to a unit, under the terms of the Declaration, shall automatically become a member of the Association and shall remain a member thereof until such time as his or her ownership of such unit ceases for any reason, at which time his or her membership in the Association shall automatically cease. The membership of the Association shall at all times consist exclusively of all of the Unit Owners of the Condominium. Land contract vendees and not land contract vendors shall be members of the Association. Persons who hold an interest in a Unit merely as security for the performance of an obligation (including Mortgagees) are not members of the Association. Persons who hold a possessory interest in a Unit as tenants are not members of the Association.

One Membership per Unit. If more than one person holds title to a unit, the membership related to that unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the unit is held. A unit owner shall be entitled to one membership for each unit owned by him. Voting rights may not be split and there shall be one vote per unit.

Transfer of Membership. Each such membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that unit. Membership in the

Association may not be transferred, except in connection with the transfer of a unit. Upon transfer of a unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer, including the name of the new owner, identification of unit, date of transfer, and any other information about the transfer which the Association may deem pertinent.

2.2 **Voting Rights**. Each member shall be entitled to one vote for the unit owned by such member as set forth in the Declaration. A member shall be prohibited from voting at a meeting of the Association if the Association has recorded a statement of condominium lien against a member's unit and the amount necessary to release the lien has not been paid at the time of the meeting. Directors of the Association shall be elected by the members at their annual meeting as hereinafter provided.

2.3 **Quorum and Proxies for Members' Meetings**. A quorum for members' meetings shall consist of thirty-five percent (35%) of members entitled to vote. Votes may be cast in person, electronically (remotely, via electronic means) or by proxy. Proxies shall be valid only for the particular members' meeting designated therein and must be filed with the Secretary or property manager before the appointed time of the meeting. Proxies may be filed via email or other electronic means. The vote of the owners of a unit owned by more than one person or by some other entity may be cast by a person named in a certificate signed by all of the owners of the unit and filed with the Secretary or property manager of the Association. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person, electronically, or by proxy, may adjourn the meeting from time to time until a quorum is present without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

2.4 **Time, Place, Notice and Calling of Members' Meetings**. Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given to the President or Secretary, unless waived in writing, to each member at his physical and/or electronic address as it appears on the books of the Association and shall be personally or electronically delivered or mailed, not less than ten (10) days nor more than fifty (50) days prior to the date of the meeting. Notice of meeting may be waived before or after meetings. Meeting shall be held at such time and place (whether physical or virtual) as may be designated by the Board of Directors. The annual meeting shall be held on the second Monday in September of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members, or such other date as may be set by the Board of Directors. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officers upon receipt of a written request signed by members with one-third or more of all votes entitled to be cast.

2.5 **Action Without a Meeting by Written Ballot**. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth in Section 2.4 above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice

stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the Secretary or property manager of the Association in order to be counted. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots may be delivered to the Secretary or property manager via email. Once received by the Secretary or property manager of the Association, a written ballot may not be revoked.

ARTICLE III

Board of Directors

3.1 **Number and Qualifications of Directors**. The Board of Directors shall consist of not less than three (3) nor more than nine (9) persons as is determined from time to time by the members. Each member of the Board of Directors shall be a resident and member in good standing of the Association. If a Unit Owner is a partnership, then a general partner of such Unit Owner may be a director and if a Unit Owner or such partner is a corporation, then an officer of such corporation or an agent appointed by the board of directors of such corporation may be a director. If a Unit or Units is/are owned by spouses or domestic partners, the spouses or domestic partners are prohibited from serving as directors at the same time, regardless of the number of Units owned. If a Unit Owner has a delinquent account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on any payment to the Association, the director is required to resign from his board position (and any officer position held) unless he brings his account current within ten (10) days' notice from the Board. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

3.2 **Powers and Duties of the Board of Directors**. The affairs of the Association shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised in accordance with the provisions of the Declaration of the Articles of Incorporation.

3.3 **Election and Terms of Directors**. At the annual meeting of the Association, the members shall elect directors to serve three years with appointments to be retained until the next election and until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner provided hereinafter. Directors' terms shall be staggered such that at least 1/3 of the Board is elected in each year.

3.4 **Vacancies on Board**. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members.

3.5 **Removal of Directors**. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of all the members of the Board and a successor may then and there be elected to fill the vacancy thus created. Any member of the Board of Directors whose removal has been proposed shall be given the opportunity to be heard at the meeting.

3.6 **Regular Meetings and Notice**. A regular annual meeting of the Board of Directors shall be held immediately after, and at the same place or manner as, the annual meeting of the members. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.7 **Special Meetings and Notice**. Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days' prior written notice to each director, given personally, electronically, or by mail, which notice shall state the time, place (whether physical or virtual) and purpose of the meeting.

3.8 **Waiver of Notice**. Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

3.9 **Quorum of Directors - Adjournments**. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. Presence at a Board meeting may be in person, or via telephone or video/digital conference. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.10 **Fidelity Insurance**. The Board of Directors may require that some or all officers and/or employees of the Association handling or responsible for Association's funds shall be covered by adequate fidelity insurance. The premiums on any such insurance shall be paid for by the Association.

3.11 **Liability of Directors and Officers**. The officers and members of the Board of Directors shall not be liable to the unit owners for any mistake of judgment, failure to adhere to the provisions of the Declaration or these By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each Officer and director against all contractual liability to others arising out of contracts made by Officers or directors on behalf of the Association unless any such contract shall have been made in bad faith. It is intended that the Officers and directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of the unit owners arising out of any contract made by the Officers or directors or out of the indemnity in favor of the Officers or directors shall be shared equally by all of the unit owners, and the liability of any single unit owner shall be limited to such equal proportionate share of the total liability. At the option of the Board of Directors, liability insurance may be obtained for the Officers and directors as set forth in the Declaration and shall be paid for as a common expense.

3.12 **Informal Action**. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at such a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed (or provided electronically) by at least 2/3 of the directors entitled to vote with respect to the subject matter. Any such action shall be recorded in the minutes of the next Board meeting.

3.13 **Managing Agent or Manager**. The Board of Directors may, in its discretion, engage the services of a managing agent or manager for the condominium property.

ARTICLE IV

Officers

4.1 **Designation, Election and Removal**. The principal officers of the Association shall be a President, Vice President, Secretary and Treasurer to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor shall be elected at the regular meeting of the Board of Directors, or at any special meeting called for that purpose.

4.2 **President**. The president shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of President including, but not limited to, the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions herein.

4.3 **Vice President**. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

4.4 **Secretary**. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all the duties incident to the office of the Secretary.

4.5 **Treasurer**. The Treasurer shall have responsibility for Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account belonging to the Association. He shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common charges and assessments made by the Association.

ARTICLE V

Operation of the Property

5.1 **Annual Operating Charges**. The Board of Directors shall prepare an annual operating budget for the Association in order to determine the amount of the common charges payable by the members to meet the common expenses of the Association for the ensuing year. The budget shall be prepared and determined by December 15 of each calendar year and the amounts required by such budget shall be allocated among the members of the Association according to their respective percentages of ownership as set forth in the Declaration.

The Board of Directors shall advise all members of the Association in writing of the amount of common charges payable by each of them by December 31 and shall furnish copies of the budget on which such common charges are based to each member.

The Budget shall provide for two funds, one of which shall be designated the "operating fund" and the other the "reserve fund." The operating fund shall be used for all common expenses which occur with greater than annual frequency such as amounts required for the cost of wages, materials, insurance, services and supplies. The reserve fund shall be used for contingencies and replacement expenses. If needed, in the discretion of the Board, the directors may levy a further assessment, which shall be charged to each owner in proportion to his interest as set forth herein.

The reserve fund may include such amounts as the Board of Directors may deem necessary to provide for the purchase or lease of any unit whose owner has elected to sell or lease pursuant to the provisions of the Declaration. It may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or any part thereof which may constitute a lien against the common property rather than against the unit interest or particular owners. The unit owner responsible for any such lien shall be specially assessed for the full amount thereof.

The directors may also use the reserve fund for the maintenance and repair of any unit if such maintenance and repair is necessary to protect the common property. The full amount of the cost of any such maintenance or repair shall be specially assessed to the unit owner responsible.

All of the preceding shall constitute common expenses and charges and shall be paid annually to the Association in monthly installments due on or before the first day of each month. Any further or special assessments shall be paid as directed by the Board of Directors. If not paid on or before the due date, the charges shall bear late charges and interest as set forth in the Rules and Regulations.

If within fifteen (15) days of the determination of such charges by the Board of Directors, a petition is presented to the Board of Directors protesting against such charges or the budget upon which they are based, and the petition signed by the Association's members representing more than fifty percent (50%) of the membership interests entitled to vote with respect to such charges, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such charges or budget before the charges become due. At such meeting, the vote of more than fifty percent (50%) of the membership interests entitled to vote may revise the budget and charges, and such revised budget and corresponding charges shall replace for all purposes the one previously established; provided, however, that the annual budget and charges may not be revised downward

to a point lower than the amount equal to the aggregate of the average total budgets for each of the preceding two years and provided further, that if a budget and charges have not been established and made for any two preceding years, then the budget and charges may not be revised downward until two years of experience exists.

5.2 **Default.** If a member of the Association is in default in payment of any charges or assessments for a period of more than ten (10) days, said member shall be assessed a late fee in the amount set forth in the Rules and Regulations. The Board of Directors, in the name of the Association, may bring suit for and on behalf of the Association as representative of all members to enforce collection of such delinquencies and/or to foreclose the lien therefore, as provided by law, and there shall be added to the amount due the cost of collection, interest at the rate set forth in the Rules and Regulations, together with actual attorney's fees, all of which shall be a part of the lien filed against the unit.

ARTICLE VI

Enforcement of Declaration, By-Laws, Rules and Regulations

6.1 **Compliance with Rules**. Every unit owner and resident shall comply strictly with the By-Laws and the and the rules and regulations adopted pursuant to the By-Laws and with the covenants, conditions and restrictions set forth in the Declaration.

6.2 **Enforcement.** The Board of Directors shall have all powers reasonably necessary to enforce the Declaration, By-Laws, Rules and Regulations, including the right to:

(a) Enter a unit in which, or as to which, a violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of trespass. Unit owners will be given reasonable notice of any intent to enter. No entry will be made unless a violation or breach clearly exists;

(b) Institute appropriate legal proceedings against a resident as set forth in the Declaration; and

(c) Impose fines and/or suspend swimming pool, tennis court and Recreational Center privileges as penalties for violations.

Fines shall be assessed as set forth in the Rules and Regulations. All fines and expenses incurred in remedying violations shall be assessed against the violator's unit as a special assessment and shall be collected and enforced in accordance with Article V of the By-Laws and the Wisconsin Condominium Ownership Act, subject to the Grievance Procedure set forth in the Rules and Regulations, if so invoked by the alleged violator.

ARTICLE VII

Restrictions on Use, and Duties and Obligations of Unit Owners

7.1 **Restrictions and Duties**. In order to provide for congenial occupancy of the condominium property and for the protection of the values of the units, the use of the condominium property shall be subject to the following restrictions and limitations:

Use. No unit owner shall occupy or use his unit or the limited common areas appurtenant thereto, or permit the same or any part thereof to be occupied or used for any purpose other than as a private residence for the owner, the owner's family or the owner's lessees or guests. Each occupant will be accountable for whom he lets enter his unit. Owners are responsible for any damage or defacing which they, their lessee, or guests may have caused. No type of solicitation is permitted in the complex unless the Board of Directors has granted specific written permission in advance.

Obstructions. There shall be no obstructions of common areas and facilities and nothing shall be stored or parked more than 48 hours therein without the prior consent of the Association. This includes all types of recreational equipment, campers, trailers, mobile homes, boats, etc. and non-functional motor vehicles. All obstructions shall be removed at the owner's expense. Any damage to common areas will be repaired at the expense of the owner.

Increase of Insurance Rates Nothing shall be done or kept in any unit or in the commons which will increase the rate of insurance on the commons, without the prior consent of the Association. No unit owner shall permit anything to be done or kept in his unit or in the commons which will result in the cancellation of insurance on any unit or any part of the commons, or which would be in violation of any law or ordinance.

Signs. No sign of any kind shall be displayed to the public view on or from any unit or the commons without the prior consent of the Association, except as specifically set forth in the Rules and Regulations.

Animals. No animals, livestock or poultry of any kind shall be raised, bred, or kept in any unit or in the commons, except that allowed animals may be kept in units, subject to the rules and regulations which may be hereafter adopted by the Association regarding same. Animals are to be walked on leashes as far away from the buildings as possible and all feces picked up immediately and properly disposed of by the owner. State and local animal laws apply to all animals.

Noxious Activities. No noxious or offensive activity shall be carried on in any units or in the commons, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

Alteration, Construction or Removal. Nothing shall be altered or constructed in or removed from the common areas or buildings and facilities, except upon the written consent of the Association.

Parking Rules. Parking in unlined areas, in front of buildings, is permitted only for the purpose of loading or unloading such as packages, groceries, passengers, etc., being sure your automobile is close enough to the curbs to allow other cars to pass. Such parking for unloading or loading purposes is not to exceed 30 minutes, except for commercial vehicles engaged in deliveries or

services to the unit owner for which this time limit is not sufficient. Any vehicle engaged in this type of parking should not, at any time, block the neighboring unit's walk or doorway.

All parking areas are reserved for the exclusive use of residents and their guests while visiting. Parking of motor vehicles on Windsor Way, Cambridge Circle and Cambridge Lane, except in designated parking areas, is strictly forbidden. Vehicles parked in other than designated areas will be towed away at the expense of the owner. It will be the owner's obligation to inform guests or businesses providing services to them of these regulations.

Waste Disposal. All garbage, wherever possible, shall be disposed of in the disposal unit; all other garbage is to be sacked and put in the dumpsters provided for each building. Any material producing an odor, or subject to decomposition, is to be placed in plastic bags, tied or taped to secure, before placing in the dumpsters. No loose materials are to be placed in the dumpsters to avoid trash being scattered about the complex when trash is picked up.

Should you note that your dumpster is consistently full to overflowing before the normal pickup day, please notify your Board of Directors in writing so that steps may be taken to secure adequate receptacles. Should your pickup not be made on the normal pickup date, any resident is permitted to notify the commercial pickup service direct by telephone.

Speed Limits. Speed limits are fifteen (15) miles per hour in the complex and residents are asked to drive more slowly in front of entrances to buildings for the safety of persons exiting the buildings.

Garages. No flammable materials, such as oil paints, glues, gasoline, oil, etc. should be stored in garages, in accordance with town, county and state statutes. For safety of very young residents and for the general good appearance of the complex, garage doors are to be kept closed except when entering or exiting your garage.

Equipment and Toys. No equipment shall be left unattended overnight outside of the units or buildings, such as toys, bicycles, gardening tools, etc. (Outside of units does not mean patio areas.)

Hazardous Substances. No unit owner, resident, or guest is allowed to bring on to the Condominium property or store on the property any hazardous substances.

Illegal Activity. There shall be no illegal activity carried out on the Condominium property.

7.2 **Maintenance and Repair of Units**. Every unit owner must perform properly all maintenance and repair work within his own unit which, if omitted, would affect the association in its entirety or in the portion belonging to other owners, and such owner shall be personally liable to the Association for any damages caused by his failure to do so. If a unit owner's act or omission causes damage to the common area or other units, that unit owner is responsible for the cost of repairing the damage. Unit owners are responsible for maintenance, repair, and replacement of the unit's windows, window frames, doors, and door frames, but for purposes of maintaining uniformity of appearance, any exterior alteration must be first approved in writing by the Board of Directors. Unit owners are also responsible for stove and bathroom vents, and the electrical wiring

and conduit within the walls that service only that unit. The Association is responsible for repair and replacement of drywall within the unit.

7.3 **Limited Common Areas**. Every unit owner must maintain the limited common areas appurtenant to his unit in clean and proper condition. No objects or structures, other than moveable furniture or decorative pieces, and no permanent barbecue pits or grills shall be placed thereon without the prior written consent of the Board of Directors of the Association. Every unit owner shall have the right to decorate the limited common area appurtenant to his unit in a non-structural manner provided that decorations which are visible from the adjoining streets or other units shall have the prior written approval of the Board of Directors of the Association.

7.4 **Leasing Restrictions**. All Units are subject to the following leasing restrictions. No garages may be rented or sold independent of the unit. For all garage leases in place at the time of adoption of these Amended and Restated Bylaws, once the current lease expires, the garage may not be rented again.

(a) Only two (2) Units per Building shall be allowed to lease at any given time, with a maximum of ten percent (10%) of the total number of Units (the "Leasing Limit"). An Owner of a Unit must occupy the Unit for at least one (1) year before the Unit is eligible for leasing, and if not leased as allowed in this section, the Unit must be owner occupied (the "Owner Occupancy Requirement"). For purposes of this section, the Owner Occupancy Requirement will not be breached if the occupants are the unit owner's immediate family members, herein defined as a parent, child, spouse/domestic partner, sibling, grandparent, or grandchild, by blood, adoption, marriage, or registered domestic partner; further, if a Unit is owned by an entity, the Owner Occupancy Requirement shall be met if the person occupying the Unit has a substantial ownership interest in the entity or is a trustee or beneficiary of a Trust. The Board of Directors is entitled to ask for evidence showing the purported relationship or ownership interest in the unit. An exception to the Leasing Limit and Owner Occupancy Requirement is granted to the Units being rented at the time of adoption of these Amended and Restated Bylaws (the "Grandfathered Units"). When any of the Grandfathered Units is sold, conveyed, or title otherwise transferred following the adoption of these Amended and Restated Bylaws, upon such sale, conveyance, or transfer, that Unit will no longer be "grandfathered," and will be subject to the Leasing Limits and Owner Occupancy Requirement. Further, once a unit is no longer grandfathered, it will not be eligible again for leasing until a place becomes available within the Leasing Limit. **In no event will the Leasing Limit or the Owner Occupancy Requirement apply to Mortgagees of the unit, or the Association, where the Unit is acquired by foreclosure of the mortgagee's or Association's interest, either judicially or by accepting a deed in lieu of foreclosure**. The Board of Directors will have discretion as to the administration of the Leasing Limit, and may pass Rules and Regulations to assist with the administration and enforcement of the leasing rules contained in this Declaration, the Bylaws, and the Rules and Regulations.

(b) Special Hardship Exception. The Board of Directors shall have the authority to waive the requirements of these sections and allow a Unit to be leased upon request of a Unit Owner if it determines, in its sole discretion, that enforcement thereof in the particular circumstances would result in an unreasonable hardship upon the Unit Owner, and that the

exception would not jeopardize the interest of the Association in promoting owner-occupancy of Units. If any Unit Owner shall desire to lease to, or cause a unit to be occupied by a person other than an immediate family member pursuant to this hardship exception, said lease or occupancy shall require the approval of the Board of Directors. Any application for an exception must be in writing and give the reasons for requesting the exception. The Board shall convene a meeting within 20 days after receipt of notice, advising the Unit Owner of the time and place of a meeting and giving the Unit Owner an opportunity to attend. The Board shall make a decision as to whether or not to grant the hardship exception within fourteen (14) days of said meeting and the reasons shall be briefly stated in writing. The decision shall be binding on the Association and the parties. The maximum length of any hardship exception is one (1) year.

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

1) The term of any such lease shall not be less than twelve (12) months;

2) The Unit Owner has obtained the prior written approval of the Association with respect to the terms of the proposed lease;

3) The lease contains a statement obligating all tenants to abide by this Declaration, the Articles, the Bylaws, and the Rules and Regulations, providing that the lease is subject and subordinate to the same; and

4) The lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles, the Bylaws, and the Rules and Regulations shall be enforceable by the Association as a third-party beneficiary to the lease and that the Association shall have, in addition to all rights and remedies provided under the Declaration, the Articles, the Bylaws and the Rules and Regulations, the right to evict the tenant and/or terminate the lease should any such violation continue for a period of ten (10) days following delivery of written notice to the tenant specifying the violation.

(d) The Association may withhold approval upon any reasonable basis, including, but not limited to: the failure of the lease terms to comply with all provisions of this Declaration, the Articles, the By-laws, and the Rules and Regulations; the past failure of the tenant or its guests to abide by all provisions of this Declaration, the Articles, the Bylaws, and the Rules and Regulations; and the past use by tenant or its invitees or guests of any part of the Condominium in a manner offensive or objectionable to the Association or other occupants of the Condominium by reason of noise, odors, vibrations, or nuisance.

(e) If a Unit is rented and the unit owner is delinquent in paying assessments, the Association may seek a rent diversion (asking the tenant to pay rent directly to the Association to offset the unit owner's delinquent account balance).

(f) Short-term Rentals Prohibited. No space in any Unit may be rented and no transient tenants may be accommodated, even if the unit owner is present during the

occupancy. Rentals through similar services such as AirBnb and VRBO are expressly prohibited. Advertising a unit as being available for short-term rental shall be a violation of this Section, subject to fines.

ARTICLE VIII

8.1 **Adoption and Amendment of Rules and Regulations**. The board may from time to time adopt reasonable rules and regulations governing the operation, maintenance and use of the common areas and facilities, the limited common areas and the units for the implementation of the covenants, limitations, restrictions and provisions of the Declaration and By-Laws. Association members shall conform to and abide by all such rules and regulations. Copies of all rules and regulations shall be furnished to each unit owner prior to their effective dates. All rules and regulations shall be deemed effective until amended or repealed by the Board or a majority of the Association.

8.2 **Borrowing Money and Acquiring and Conveying Property**. The Board shall have the authority to borrow money on behalf of the Association. The Board shall also have the authority to acquire and convey property on behalf of the Association.

ARTICLE IX

Amendments

These By-Laws may be altered, amended or repealed and new By-Laws adopted by the members by an affirmative vote of 67% of all of the votes entitled to be cast.

ARTICLE X

General

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

10.2 **Seal**. The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed therein the name of the corporation and the words "Corporate Seal, Wisconsin."

ARTICLE XI

Miscellaneous

11.1 **Record of Ownership**. Every unit owner shall promptly cause to be duly recorded or filed of record the deed or other conveyance to him of such unit or other evidence of his title thereto and shall present such other evidence of his title to the Board of Directors promptly upon request, and the Secretary shall maintain all such information in the record of ownership of the Association.

11.2 The Board of Directors at the written request of any mortgagee or prospective purchaser of any unit or interest therein shall report to such person the amount of any assessment against such unit then due and unpaid.

11.3 **Indemnity of Officers and Directors**. Every person who is or was a director or officer of the Association shall (together with the heirs, executors or administrators of such person) be indemnified by the Association against all loss, costs, damages and expenses (including reasonable attorneys' fees) asserted against, incurred by or imposed upon him in connection with or resulting from any claim, action, suit or proceeding, including criminal proceedings, to which he is made or threatened to be made a party by reason of his being or having been such director or officer, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such director or officer in relation to the matter involved. The Association, by its Board of Directors, may indemnify in like manner, or with any limitations, any employee or former employee of the Association with respect to any action taken or not taken in his capacity as such employee. The foregoing rights of indemnification shall be in addition to all rights to which officers, directors or employees may be entitled as a matter of law.

All liability, loss, damage, costs and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article XI contained shall be deemed to obligate the Association to indemnify any member or owner of a condominium unit who is or has been an employee, director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of the Declaration, Wisconsin's Unit Ownership Act, the Articles and By-Laws of the Association, as a member of the Association, or owner of a condominium unit covered thereby.

11.4 **Subordination**. These By-Laws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Unit Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meaning as in the Declaration or said Unit Ownership Act.

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

11.6 **Interpretation.** In case any provision of these By-Laws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these By-Laws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit or behalf of any or all of the unit Owners.

These Amended and Restated Bylaws were adopted by an affirmative vote of 67% of the unit owners held on October 7, 2024.