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AMENDED AND RESTATED BY-LAWS OF SOMERSET RIDGE OWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

Section 1. Name. The name of the corporation shall be SOMERSET RIDGE OWNER'S ASSOCIATION, INC. (the "Association").

Section 2. Location. The principal office of the Association shall be as stated on file with the Wisconsin Department of Financial Institutions.

ARTICLE II

APPLICATION, MEMBERSHIP AND INITIAL ORGANIZATION

Section 1. Application. These By-Laws, together with the Declaration of Condominium of Somerset Ridge, A Village of Brookshire Condominium (the "Declaration"), all amendments to the foregoing, all rules and regulations passed by the Association and the Wisconsin Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), shall apply to, govern and control the Condominium property and all present or future owners, tenants, employees and other persons using it. The mere acquisition, rental or occupancy of a dwelling unit (a "Unit") on the property will signify the acceptance and ratification of these By-Laws by all such persons.

Section 2. Members. The Members of the Association shall consist of the Unit owners who have record title in their names or who are the purchasers under a recorded land contract.

ARTICLE III

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. Each Member shall have one (1) vote for each Unit owned. If a Unit is owned by more than one person, is under lease or is owned by an entity other than individuals, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit or a duly authorized officer of the owner and filed with the Secretary of the Association. Such certificates shall be valid until revoked or superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by the owner thereof at any time. There shall be no cumulative voting. If the owners of any Unit cannot agree on how to vote, each such Unit shall lose its vote for the particular item voted upon.

Section 2. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Members holding more than Fifty Percent (50%) of the votes shall constitute a quorum. Presence "in person" at a meeting may be via video or digital means if the Association has access to such technology.

Section 3. Proxies. Votes may be cast in person, electronically (remotely through electronic means), or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting, and may be filed via email or other electronic means. Unless granted to a Lessee or a mortgagee, a proxy shall be effective only for one hundred eighty (180) days.

ARTICLE IV

MEETINGS

Section 1. Roster of Members. The Association shall maintain a current roster of names and mailing and email addresses of every Member upon whom notice of meetings of the Association shall be served. Every Member shall furnish the Association with his or her name and current mailing and email address; no Member may vote at meetings of the Association until the foregoing information is furnished.

Section 2. Place of Meetings. Meetings of the Association shall be held at its principal office or such other suitable place convenient to the Members, including a virtual location, as may, be designated by the Board.

Section 3. Annual Meetings. The annual meetings of the Association shall be held on the 2nd Wednesday of September of each year (the "annual meeting") or at another date set by the Board of Directors. At each annual meeting the Members shall elect one or more members of the Board in accordance with Article V hereof. The Members may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. The President shall call a special meeting of the Members when directed by resolution of the Board or when a petition signed by a majority of the Members is presented to the Secretary. The notice of any special meeting shall state the time and place (whether physical or virtual) of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of the holders of four-fifths (4/5) of the votes of Members present, either in person, electronically (remotely, via electronic means) or by proxy.

Section 5. Notice of Meetings. The Secretary shall personally or electronically deliver or mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member of record, at the address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to such meeting, unless waivers are duly executed by all Members. The delivery or mailing of a notice in the manner provided in this Section shall be considered notice served and such notice shall be effective upon the date of delivery or mailing.

Section 6. Adjourned Meetings. If any meeting of the Association cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 7. Order of Business. The order of business at all meetings of the Members shall be as follows:

(a) Roll call.

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

(c) Reading of minutes of preceding meeting.

(d) Reports of officers.

(e) Reports of committees.

(f) Election of directors (when applicable).

(g) Unfinished business.

(h) New business.

Section 8. Parliamentary Procedure. Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Roberts Rules of Order.

Section 9. Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth in Article IV, Section 5 above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the secretary of the Association in order to be counted. Ballots may be delivered to the secretary via email or other electronic means. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the secretary of the Association, a written ballot may not be revoked.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of five (5) persons.

Section 2. Election and Term of Office. The term of office of the Directors shall be fixed as follows:

Four of the five Directors shall hold office for two (2) years, and one Director shall hold office for one (1) year, or until his or her successor has been elected and has attended his or her first meeting of the Board. Directors' terms shall be staggered such that at least 1/3 of the Directors are elected each year. When more than one Director is to be elected at any meeting, each Member shall cast votes for candidates equal in number to the Directors to be elected; provided, however, that there shall be no cumulative voting. The candidates who are elected shall be those receiving the greatest number of votes, in decreasing order, until the number of Directors to be elected have been so elected.

Section 3. Powers and Duties. The Board shall have the powers and duties necessary to administer the Condominium property and, among other duties, carry out the following:

1. make and enforce (including enforcement through the establishment of a system of fines) rules and regulations and amendments thereto from time to time respecting the operation, use and occupancy of the Condominium property;

2. make and collect assessments from the Members in accordance with the provisions of the Declaration, and expend said assessments for insurance, taxes, utility services for and maintenance, repair and operation of the Common Elements of the Condominium or for such other purposes as shall fall within the responsibility of the Association and general powers of the Board;

3. execute contracts on behalf of the Association, employ necessary personnel, and carry out all functions and purposes necessary for the operation of the Condominium property, including acquiring and conveying property, contracting for offsite recreational services and suing on behalf of all Members;

4. satisfy all liens against the Condominium property and pay necessary expenses connected therewith;

5. employ a professional property manager, management company or managing agent on a salaried basis to perform such duties as the Board shall authorize including but not limited to, the duties listed in this Section; and

6. perform such other functions as are required or permitted by law or the Declaration.

Section 4. Fees. No fee or other compensation shall be paid to any member of the Board at any time except by specific resolution of the Association.

Section 5. Vacancies. Vacancies in the Board caused by any reason other than the removal of a Director by a vote of the members shall be filled by 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 Association.

Section 6. Removal of Directors. At any regular or special meeting duly called, any one or more of the Directors elected by the Members may be removed with or without cause by Members holding more than Fifty Percent (50%) of the votes and a successor may then and there

be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

Section 7. Organization Meeting. The first meeting of a Board, after one or more Directors have been newly elected, shall be held within ten (10) days of such election at such place as shall be fixed by the Directors at the meeting at which such Directors were newly elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

Section 8. Regular Meetings. Regular meetings of the Board may be held at such time and place (whether physical or virtual) as shall be designated from time to time, by a majority of the Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone or email or other electronic means, at least three (3) days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or email or other electronic means, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.

Section 10. Waiver of Notice. Before or at any meeting of the Board, 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. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Board of Directors' Quorum. At all meetings of the Board, 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. Presence at a Board meeting may be in person, or via telephone or video conference. If at any meeting of the Board there is less than a quorum present, then the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 12. Fidelity Insurance. As more fully set forth in the Declaration, the Board shall obtain fidelity insurance that covers all officers and employees of the Association and officers and employees of any professional manager handling or responsible for Association funds..

ARTICLE VI

OFFICERS

Section 1. Designation and Election. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected annually by the Board. The Directors may elect an assistant treasurer, an assistant secretary or such other officers as in their judgment may be necessary.

Section 2. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 3. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of an Association, including, but not limited to, the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4. 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 shall appoint some 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.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board and of the Association. He shall have charge of such books and papers as the Board may direct and he shall, in general, perform all the duties incident to the office of Secretary. The Secretary shall count the votes cast at any annual or special meeting of the Association or the Board.

Section 6. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other 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.

Section 7. Compensation. No officer shall receive compensation for services rendered to the Association unless the same be established by a resolution of the Members.

ARTICLE VII

BUDGET, ASSESSMENTS AND DEPOSITORIES

Section 1. Budget. The Board shall at least annually adopt a budget for the operation of the Association. Such budget will contain estimates of the cost of operating the Association and shall include all common expense items, including, but not limited to, taxes; the maintenance and repair of exterior walls, roofs, pipes, ducts, service and utility areas, recreation areas and facilities; the cost of insurance of all types; management, maintenance and security personnel; administration costs; and any other expense item inuring to the benefit of all Members. The Board shall determine what sums, if any, will be required for improvements, capital expenditures, reserves or replacement funds, or other operations not included in the above which shall be included in the budget.

Section 2. Assessment. The estimate of the charges to be paid during each year by each Member for the share of the common expenses of the Condominium, in accordance with the provisions of the Declaration, shall be assessed against each Unit and paid at such time as provided in resolutions by the Board. The first assessment payment shall be made, on a prorated basis where

proper, upon receipt by the Member of his deed to his Unit. If such assessment proves inadequate, the Board at any time may levy a further assessment to be payable in such reasonable manner as the Board directs. Assessments and installments on such assessments shall be paid on or before the date when such assessments and installments are due. Any assessment or installment not paid when due shall be delinquent, and the Unit owner may be charged late fees and interest on the unpaid assessment. The interest charged shall be calculated from the date when the assessment or installment was first due until the date it is paid. The Board of Directors shall for the amount of late fees and interest to be charged and shall establish the rate of interest to be charged on such unpaid assessments or installments in the Rules and Regulations. . All payments upon account shall be first applied to the attorney's fees and costs, late fees, and interest, if any (in that order), and then to the assessment payment first due. If a Member fails to pay the assessment within the time herein specified, such failure shall constitute a default hereunder and the Board shall take such appropriate measures as may be allowable by law, including, but not limited to, the filing of a statement of condominium lien in accordance with the Act, which statement shall be signed and verified by the Secretary or any other officer or agent authorized by the Board. All unpaid assessments, late fees, interest, attorneys' fees and costs shall be added to and become a part of the condominium lien filed. No Member shall be entitled to cast a vote for a Unit at any meeting of the Association if the Association has recorded a statement of Condominium lien on the Member's Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 3. Depositories. The funds of the Association shall be deposited in a bank or banks or other depositories designated by the Board and shall be withdrawn therefrom only upon check or order signed by the professional property manager, management company or managing agent provided such manager, company or agent is bonded or by such officers who shall from time to time be designated by the Board for that purpose. The Board may require that all payment of assessments imposed by the Board against Members be paid by such Members directly to a designated depository. For checks signed by officers, the Board may direct that checks of less than Five Hundred Dollars ($500.00) for payment of the obligations of the Association bear only one (1) signature of a designated officer but checks for a greater amount must bear a signature and counter-signature of designated officers. The Board may from time to time establish dollar limitations in excess of which the professional property manager, management company or managing agent shall not have authority to draw checks. The Board shall notify the designated depository promptly upon the establishment of such limitation.

ARTICLE VIII

OBLIGATIONS OF THE UNIT OWNERS

Section 1. Maintenance and Repair.

(a) Every Member must perform promptly all maintenance and repair work within his own Unit and within or on the Limited Common Elements appurtenant to his Unit, shall keep the patio and/or deck appurtenant to his Unit in a clean and neat condition and in good order and repair and is expressly responsible for the damages and liabilities that his failure to do so may cause.

(b) Each Member shall immediately reimburse the Association for any expenditures incurred in repairing or replacing any part of the Common Elements in any manner damaged by him, any member of his family, any tenant, any employee or any other user or occupant of his Unit.

Section 2. Use of Common Areas and Facilities. No Member shall place or cause to be placed any objects of any kind in the Common Elements, except in the Limited Common Elements appurtenant to his Unit, unless otherwise prohibited.

Section 3. Right of Entry.

(a) Each Member grants a right of entry to his Unit to the professional property manager, management company or managing agent employed by the Board or to any other person authorized by the Board in case of any emergency, whether the Member is present at the time or not. Any damage or loss caused as a result of such entry shall be at the expense only of the Member if, in the judgment of those authorizing the entry, such entry was for emergency purposes.

(b) Each Member shall permit such professional property manager, management company or managing agent employed by the Board or any other person authorized by the Board, or their representatives, when so required, to enter his Unit for the purpose of performing non-emergency installations, alterations or repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Member.

Section 4. Rules of Conduct.

(a) There shall be no advertisements or posters of any kind posted or displayed in or on the Condominium property, except as may be permitted by the Rules and Regulations.

(b) Residents shall exercise extreme care about making noises and in the use of musical instruments, radios, televisions and amplifiers that may disturb other persons. Domestic animals may be kept only as permitted by the Declaration.

(c) It is prohibited to hang garments, rugs, etc., from the windows or in any areas outside the Units.

(d) It is prohibited to throw garbage or trash outside the disposal receptacles.

(e) No Member shall install wiring for electrical or telephone installations, television antennae, machines or air-conditioning units, etc., on the exterior of the Condominium property or that protrude through the walls or the roof of any building. Satellite dishes and antennae may be installed as set forth in the Rules and Regulations.

(f) All fabric window coverings, including but not limited to drapes and curtains, must be treated with backing or lining of opaque quality in white or off-white;

and the exterior face of any other window coverings, including but not limited to louvered blinds or window shades, shall be white or off-white.

Section 5. Remedies. Failure to comply with any of these By-Laws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to fine, to recover sums due for damages or injunctive relief or both, maintainable by the Association or, in a proper case, by an aggrieved Member.

ARTICLE IX

AMENDMENTS

Section 1. By-Laws. These By-Laws may be amended by the Members by the affirmative vote of owners of at least Sixty-seven Percent (67%) of the total Units.

ARTICLE X

MORTGAGES, STATEMENT OF UNPAID ASSESSMENTS

Section 1. Notice to Association. Any Member who permits or causes his Unit to be encumbered by a mortgage shall notify the Secretary upon request of each such mortgage and the name and address of each such mortgagee. If requested, the Secretary shall maintain a record of the names and addresses of all mortgagees of which the Secretary shall have received notice.

Section 2. Notice of Unpaid Assessments. Upon ten (10) days written request by a mortgagee, a proposed mortgagee or purchaser who has a contractual right to purchase a Unit, the Association shall furnish to such mortgagee, proposed mortgagee or purchaser, a statement setting forth the amount of the then unpaid assessments pertaining to such Unit. If any such mortgagee, proposed mortgagee or purchaser of such Unit, in reliance upon such statement shall disburse mortgage loan proceeds or shall expend the purchase price, such mortgagee, proposed mortgagee or purchaser shall not be liable for, nor shall such Unit be subject to a lien which is not properly filed in accordance with law prior to the date of the statement, for any unpaid assessments in excess of the amount set forth in such statement. If the Association does not provide such a statement within ten (10) business days after such request, then the Association is barred from claiming against any such mortgagee, proposed mortgagee or purchaser under any lien which is not properly filed in accordance with law prior to the request for the statement.

Section 3. Notice to Mortgagee. Any mortgagee of a Unit that has previously requeseted the same in writing shall be entitled to written notice from the Association of any thirty (30) day delinquency in the payment of assessment owed by the Unit owner or, if applicable, any then occupant of the Unit, or any breach in the provisions of any of the provisions set forth in these By-Laws, the Declaration, any amendments to the foregoing or all rules and regulations of the Association, which is not cured within thirty (30) days of such breach; provided the Association shall previously have been notified of the mortgagee in the manner set forth above. Mortgagee shall also receive notice of (i) any condemnation or casualty loss affecting a material portion of the Condominium or the Unit securing its mortgage, (ii) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association and (iii) any

proposed action which would require the consent of a specified number of eligible mortgage holders as set out in the Declaration. Any notice required or permitted to be given to any mortgagee pursuant to these By-Laws shall be deemed given if mailed or delivered to such mortgagee at the address shown in such record and shall be deemed effective as of the date of mailing or delivery.

ARTICLE XI

CONFLICTS, MISCELLANEOUS PROVISIONS

Section 1. Conflicts. These By-Laws are set forth to comply with the requirements of the Act. If these By-Laws conflict with the provisions of the Act, or the Declaration, the provisions of the Act or of the Declaration will control.

Section 2. 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.

Section 3. Owner Occupancy Required/Leasing Restrictions. All Units are subject to the following leasing restrictions.

(a) Units must be occupied by the title owner of the Unit (the "Owner Occupancy Requirement"). An exception to the Owner Occupancy Requirement is granted to the current Unit Owners (those that own a unit at the time of the adoption of these Amended and Restated Bylaws, hereinafter referred to as the "Grandfathered Units"). The Grandfathered Units will be allowed to lease their Unit in compliance with the leasing regulations below, up to a maximum of 10% of the Units being rented at one time. If 10% of the Units are rented and a Grandfathered Unit wishes to rent, the Grandfathered Unit will be placed on a waitlist to be kept by the managing agent. When the Grandfathered Units are sold, conveyed, or title otherwise transferred, upon such sale, conveyance, or transfer, the Grandfathered Units will be subject to the Owner Occupancy Requirement. All unit purchasers after the date these Amended and Restated Bylaws have been adopted will be subject to 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. In no event will the Owner Occupancy Requirement apply to the Association, where the Unit is acquired by foreclosure of the Association's interest, either judicially or by accepting a deed in lieu of foreclosure.

(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 (both Grandfathered and non-Grandfathered) 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 six (6) months;

2. The Unit Owner has obtained the prior written approval of the Association to the proposed tenant and the terms of the proposed lease;

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

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

(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 By-laws, and the Rules and Regulations; and the past use by tenant or its invitees or guests of any part of the Condominium in a manner offensive or objectionable to the Association or other occupants of the Condominium by reason of noise, odors, vibrations, or nuisance.

(e) 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.

ARTICLE XII

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the 31st day of December of each year.

Adopted this day of 8th day of September, 2021.