

RULES AND
REGULATIONS

CHANGES AND
ADDITIONS



SHERMAN CREEK CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITIONS AND CHANGES

Association Condominium Documents Article 6, 6.4 of the Declaration and Article V, 5.2 of the By Laws, empowers the Board of Directors to adopt new, clarify, and expand existing Rules and Regulations.

The Rules and Regulations are intended to assist the Board in administration and enforcement of the Association Documents.

The Rules and Regulations are not intended to interfere with the use and enjoyment of the individuals unit, but to protect the physical and financial health of the Association and to address grievances and complaints of members.

Common and Limited Common areas of the Association belong to all members. Rules and Regulations relating to the use and upkeep of these areas is the responsibility of the Board of Directors working for all members.

The Board will make every reasonable effort to resolve conflicts in an agreeable, neighborly manner in keeping with the intent of the Declaration, By Laws, Rules and Regulations.

It is acknowledged that certain units were purchased directly from the developer, (Declarant) with certain concessions made, either recorded and/or implied. Such concessions are specifically restricted to the original purchase of the unit. Examples of concessions pertain to number and size of pets, satellite dish placement, plantings, fixtures placed, installed or attached to the common or limited common areas of the Association.

Any contested Rules and Regulations should be submitted in writing to the Board of Directors to address at their next scheduled meeting.

The attached Rules and Regulations are to be included with your condominium disclosure materials.

The mailing address of the Association is changed to:

N161 W19161 Oakland Drive
Jackson, WI 53037

Adopted by the Board of Directors on: 01/07/09

EFFECTIVE DATE: 02/01/09



CONDOMINIUM ASSOCIATION

PAYMENT OF DUES AND FINES

Item 15, Page 15 of the Declaration
Liability for Common Expense

- 5.3 page 39 of By Laws—Common Expense
- 5.5 page 40 of By Laws—Default

Reasons for added clarification:

► Due to some unit owners, numerous late payments, and payments of less than the monthly assessment or fines, the following is being added:

- All payments are due IN FULL on or before the first day of each month.
- Any payment not paid IN FULL, when due, will be charged a late fee of \$25.00.
- Any member of the association in default of any dues, fees, or assessments for more than 30 days will be sent a written notice of action to be taken:
 - Collection Enforcement.
 - A lien placed on property.
 - Notify the mortgage holder of the lien placed on property.
 - The unit owner will be responsible for all legal fees associated with the action taken.
 - The Association will prevent sale of property until all charges, fees, and penalties have been paid.
 - A \$25.00 processing fee will be charged for each check returned for insufficient funds.

*Late fees can be contested by calling the Association office at 262.677.1741. The Board will make every effort to resolve the problem with the offender by reviewing the reason for late payment and corrective action to prevent future late payments.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08

AMMENDMENT TO THE BYLAWS OF
SHERMAN CREEK CONDOMINIUM ASSOCIATION, INC.

"5.4 OPERATING BUDGET. The annual operating budget shall provide for two funds, one of which shall be designated the "operation fund" and the other the "reserve fund". The operating fund shall be used for all expenses of the Association which occur with greater than annual frequency, such as amounts required for the cost of maintenance of the Common Elements and Limited Common Elements, lawn care and snow removal, insurance, common services, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then the Board of Directors may levy an assessment against the Units which are subject to assessment equally, any and all sums as may be required to sufficiently fund and pay for the extraordinary expenses of the Association. ~~such sums as may be required in addition to the operating fund shall be first charged against the reserve fund. In the event that both funds prove inadequate to meet the necessary expenses of the Association, the directors may levy a further assessment against the Units which are subject to assessment equally.~~"

This amendment is hereby adopted as of March 23, 2010 having been voted affirmatively by at least 67% of the voting members in person or by proxy at a special meeting called specifically for the purpose of amending the Bylaws.



CONDOMINIUM ASSOCIATION

**RULES AND REGULATIONS ADDITIONS TO ITEM 23 B
PAGE 21 OF DECLARATION PERTAINING TO SIGNS**

BY LAWS ARTICLE VI 6.1 D; PAGE 41

As a result of numerous infractions, complaints and questions about signs, the Board of Directors has adopted the following additional Rules and Regulations pertaining to signs and their placement.

Condominium Documents give the Declarant (Builder), exclusive rights to place a sign at the unit for sale and at entrances to the property.

No sign of any kind shall be placed on the common or limited common area of the Association, with the following exceptions:

- a. Signs pertaining to the sale of a unit may be displayed on the INSIDE window of the unit for sale.
Village ordinance Chapter 14
Page 79 12/2006
- b. Removable for Sale signs, not exceeding 2 square feet can be placed at the South entrance of the Condominium entrance, at the corner of Sherman and Oakland and at the East entrance of the condominium complex on the corner of Jared and Maple. NOT in the Village right of way.
- c. There will be a maximum of 4 signs per location permitted at any one time in addition to the Declarants signs.
- d. Flags and open house signs can only be displayed in front of the unit for sale during the time the unit is open for inspection.
- e. Rummage or Garage sale signs are not permitted at any time on Condominium property other than during the annual Jackson Day Rummage Sale.
- f. Vehicle for sale signs can only be placed in the window of a vehicle for sale.
- g. Request for a variance of the above Rules, must be submitted to the Board of Directors prior to placing a sign. Variance must receive written consent of the Board.
- h. A small covered information box or tube for holding 8 1/2 x 11 flyers can be placed AGAINST the front of a building for sale. The Information Box cannot be placed away from the building on common elements.

Sign type and placement must comply with the Village ordinance pertaining to signs, size, and location of placement.

The Village will remove any signs that are placed in the right of way. The Village right a way is established 40 feet back from the center of the adjoining roadway.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08



CONDOMINIUM ASSOCIATION

**RULES AND REGULATIONS ADDITION AND CHANGES
ARTICLE VI; 6.1e ANIMALS
BY LAWS, PAGE 41 AND 42**

Reason for added clarification:

- Pets are not the problem, the owners are.
- By Laws 6.1e, (i) thru (vi) of Sherman Creek Condominium Association, restricts pet ownership to the following:
 1. Unit owners may keep no more than one (1) pet per unit.
 2. Pets must be LESS THAN 26", paw to shoulder.

The Board of Directors has received numerous complaints regarding:

- Number and size of the pets.
- Pet owners leaving pets out unattended and not on leash.
- Pet owners do not pick up pet waste immediately.
- Pets causing damage to common and limited common areas.
- Habitual barking or howling of dog.

As a result, the following Rules and Regulations are being added to the By Laws:

1. No animal other than common household pets shall be kept or maintained in any unit. "Common household pets" are limited to dogs, cats, birds, hamsters, and fish only.
2. All animals must be registered at the Association Office, in order to assist unit owners and Board members in identifying and dealing with problem pet and pet owners. (Registration Form Attached).
3. Failure to register all pets will result in a one time fine of \$50.
4. Any Unit Owner who adds a pet that exceeds the one (1) pet rule, will be assessed an initial one time fine of \$200. In addition, a monthly \$25 pet fee will be assessed until the violation has been resolved. If the violation is not resolved within 6 months, an additional assessment will be made.
5. Existing unit owners of pets that exceed the association guidelines will be required to sign a waiver, preventing the replacement of that pet. (See attached)

6. Upon the sale of a unit, it is the responsibility of the seller and his or her agent to inform the prospective buyer of the pet rules and regulations and of the Village Ordinance. NOTE: Chapter 8 of the Village of Jackson ordinances addresses animal restraint, licensing, noise, vaccination and removal of waste.
7. Any pet owner who fails to pick up and/or clean up immediately after their pet will be assessed \$25 per occurrence and the cost of repairing lawn damage.
8. It is the responsibility of all unit owners to have their guests comply with the Association Rules governing pets.

If a unit owner is aware of violations to the Association Articles, By Laws, Rules and Regulations, they are strongly urged to address the problem in person with the offender in a reasonable way. Should all attempts to resolve pet conflicts fail, the Board of Directors will get involved to take action. The Board of Directors will need specifics in order to deal with the offending pet owner.

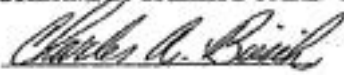
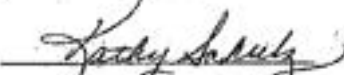
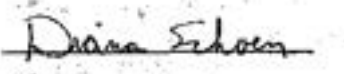
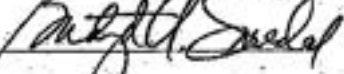
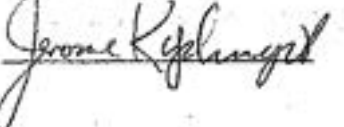
There may be instances where the offending individual does not live within the Sherman Creek Condominium Association. In addition to reporting the problem to the Board of Directors, a report should be filed with the Jackson Village Police Department.

It is acknowledged that certain units were purchased directly from the developer, with a pet ownership concession, which violated the pet owner provision of the By Laws. To the extent that such concessions were recorded and/or implied, such concession is specifically restricted to the original purchaser of the unit. Such concession is NOT extended to subsequent owners of such unit, or to the original purchaser with respect to a pet acquired subsequent to occupying the unit.

Adopted by the Board of Directors on: 1/07/09

EFFECTIVE DATE: 2/01/09

SHERMAN CREEK BOARD OF DIRECTORS

	President		Vice President
	Secretary		Treasurer
	Member at Large		



CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS ADDITIONS AND CHANGES

6.2 Parking

Page 7 of Declaration

Reasons for added clarification:

- Complaints of vehicles parking on grass areas
- Oil running on roadways and parking on courts, drives, and circles

ADD

- Vehicles shall not be parked over public sidewalks or on grass areas
- All unit owners are required to park vehicles in garages or on approaches. Vehicles shall not be parked overnight on Common Areas of the Association.
- Parking on Jared Drive, Heather Lynn Circle, and courts is discouraged. Complaints from the Village that emergency vehicles have difficulty responding could result in posting these areas as NO PARKING Zones by the Village.
- It is the responsibility of unit owners to clean up any fluid spills from vehicles on drives. In the event of an unusual circumstance, special limited time parking permission can be granted by the Board of Directors. It is the responsibility of the unit owner to make the request by phone or in writing.

Attached is a copy of the Village of Jackson Ordinance, chapter 4, pertaining to Parking Regulations.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08

VILLAGE OF JACKSON ORDINANCE PERTAINING TO PARKING
CHAPTER 4 PAGE 8
07/2006

E. COMMERCIAL PARKING RESTRICTED: No commercially licensed motor vehicle, a bus, or a commercially licensed trailer shall be parked or stored on a public street or parking lot, except when loading, unloading, or rendering a service. (#99-21)

F. RECREATIONAL VEHICLE PARKING RESTRICTED: It shall be unlawful for any person to park house or vacation trailers, campers, motor homes, boats, or other similar vehicles within a public right-of-way for more than 72 hours. A separate offense shall be deemed committed on each day during or on which a violation occurs or continues. (#96-16)

G. PARKING IN EXCESS OF 24 HOURS: Parking on any street, alley, or in a municipally owned or operated parking lot for a period longer than 24 consecutive hours is prohibited. (#95-16)

H. ALL NIGHT PARKING: When signs have been erected at or reasonably near the corporate limits of the Village as provided in Sec. 349.13, Wis. Stats no person shall park any vehicle on any Village street between 2:00am and 6:00am from Dec. 1 to April 1 except physicians or emergency calls and authorized emergency vehicles. (#00-01), and signed area on the south side of Georgetown Drive. (#00-16)

I. FIRE LANES.

1. No person shall park, stop, or leave standing any vehicle on public or private property posted as a fire lane. Such fire lanes will be established upon recommendation of the Fire Chief in the interest of public safety and needs of fire department operations.



CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS

6.3 SATELLITE DISH INSTALLATION

DECLARATION Page 7

6.3 SATELLITE DISH. There shall be no television satellite dish of any type placed upon any of the common Elements or Limited Common Elements without complying with this paragraph. The Unit Owner shall place the satellite dish in such a location as to minimize its obstruction and offensiveness to other Unit Owners either by location or by use of screening appropriate to the design, decoration and landscaping of the Condominium. The installation shall not affect the structural soundness or integrity of any building. The Unit Owner shall bear all costs associated with the installation of the satellite dish and with concealing the satellite dish from public view, including, but not limited to, the installation of shrubbery, partition wall or other such costs associated with the concealment of the satellite dish. The intention of this paragraph is to harmonize aesthetics with the Unit Owner's right to receive satellite signals to the extent possible. Any disputes under this paragraph shall be resolved by binding arbitration.

Reason for added clarification:

- Some unit owners have contracted directly with satellite dish companies for installation. Some of these installations do not comply with the condominium documents and have resulted in damage to roofs and siding. Repairs of these damages cost all of the members of the association.
- Building or roof attachments of satellite dishes or antennas will no longer be approved.

The following guidelines will be used to reduce or eliminate damage to common or limited common areas of the association.

1. A ground mount is the only approved type of dish installation.
2. Other approved TV installations are, service provided through existing cable or telephone wire. AT&T U-verse service is now available and is provided through existing telephone wire.
3. Only one (1) service entry hole is permitted per unit. Wire distribution to multiple locations inside the unit is the owner's responsibility.
4. Wire clips or cleats can only be attached to trim boards. Wires cannot be attached to the siding of the unit.
5. Wires cannot be attached to siding, roofs, rain gutters or flashing.

6. The unit owner is responsible for all costs associated with the removal of installations when service is disconnected.
7. At the time of disconnection of service, the unit owner must pay all costs associated with the removal and repair of the Common or Limited Common Areas. Previous removals and repairs have cost the owner \$200 to \$400.
8. Failure on the part of a unit owner to comply with the above guideline will result with a minimum assessment of \$200.
9. SATELLITE DISH INSTALLATIONS ARE NOT A TRANSFERABLE ITEM AT THE TIME OF SALE.

Adopted by the Board of Directors on: 1/07/09

EFFECTIVE DATE: 2/01/09

SHERMAN CREEK BOARD OF DIRECTORS

Charles A. Boud

President

Lesley L. Lutz

Vice President

Diana E. Eiden

Secretary

Michael E. Eiden

Treasurer

Jerome Kiplinger

Member at Large



CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS CLARIFICATION

DESCRIPTION AND USE OF COMMON AND LIMITED COMMON ELEMENTS

DECLARATION 6.4; use Page 7

BY LAWS ARTICLE VI 6.3; PAGE 43

Reason for added clarification:

Due to numerous questions and complaints as to what can or cannot be placed in or on the common or limited common areas of the Association, the Board of Directors has adopted the following guideline, additions, and changes to the present Declaration, By Laws and Rules and Regulations.

Presently Condominium Documents state:

1. USE 6.4, Page 7 of Declaration
The manner of use of the Limited Common Elements shall be governed by the By Laws of, and such rules and regulations as they be established by, the Association of Unit Owners, and no Unit Owner shall decorate, landscape or adorn any Limited Common Elements, or permit such, in any manner contrary to such By Laws and Rules and Regulations.
2. OBSTRUCTION 6.1b, page 41 of By Laws
There shall be no obstruction of the Common Element and nothing shall be stored therein without the prior consent of the Association.
3. LIMITED COMMON ELEMENTS 6.3, page 43 of By Laws
Every Unit Owner must maintain the Limited Common Elements appurtenant to his Unit in clean and proper condition. No objects or structures other than approved moveable furniture or decorative pieces 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 elements appurtenant to his Unit in a non-structural manner provided that decorations which are visible to other Units or to the public, shall have the prior written approval of the Board of Directors of the Association.

Some questions relate to planters, planting, decoration, bird feeder, bird houses, furniture and grills. Other relate to increasing the size of a patio or adding permanent walls or decks.

Due to the lack of specific guidelines, some association members have just done their own thing, without getting approval from the Board of Directors, as is required in the Condominium Documents.

1. If you plant in the limited common area of your unit, you must maintain what you have planted, including weeding.
2. Obstruction of the common or limited common area is not permitted without the Board of Directors approval.

3. The planting of flowers, plants, trees or shrubs, or placement of lawn decorations, including decorative lighting, is not permitted in common areas.
4. No bird houses/bird feeders can be placed in any area that presents obstacles for lawn and snow removal contractors.
5. Bird houses and bird feeders on common or limited common areas:
 - a. The locations of bird feeders and/or bird houses must be approved by the Board of Directors, along with a sketch showing number and locations, must be submitted in writing.
 - b. A maximum of two (2) bird feeders or one feeder and one bird house is permitted per unit.
 - c. Bird feeders or bird houses cannot be placed in areas subject to mowing or snow removal.
 - d. When placed on common or limited common areas, the bird feeder should be of such that animals are not attracted to the feeder or the bird houses. The bird feeder should not cause weeds to spread when seeds fall on the ground.
 - e. Placement of feeders on decks or railings is discouraged, as bird droppings damage painted surfaces.
 - f. Requests for variance to the above rules must be submitted in writing, along with a sketch showing the number and locations, to the Board of Directors prior to placement or installation.

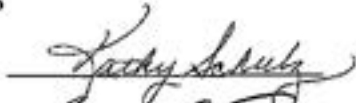
Adopted by the Board of Directors on: 1/07/09

EFFECTIVE DATE: 2/01/09

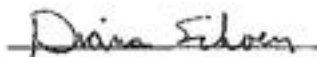
SHERMAN CREEK BOARD OF DIRECTORS



President



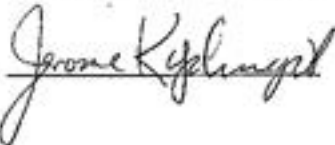
Vice President



Secretary



Treasurer



Member at Large



CONDOMINIUM ASSOCIATION

**9.5 Initial Working Capital and Reserve Fund; Resale of a Unit
Rules and Regulations Addition to 9.5 of Declaration Page 11**

► Reasons for added clarification:

◦ At the time of conveyance of a unit the purchaser of such unit shall pay the home owners association a one time contribution of twice the assessment in effect at the time of the sale:

- One half put into reserve fund for future repair
- One half put into working capital

1. To comply with Jackson Village ordinances for repairs of walks, drives, and other items identified as in need of repair in the Common or Limited areas of the Association when a unit is sold.
2. To offset the cost of copies of Executive Summaries, Budgets, Association records updates, mailings, Fax's, and long distance phone calls.

Note: Amounts paid pursuant here to are not to be considered as advance payment of the monthly dues. All monthly dues are due on the first day of each month.

Note: Items identified by the Village Inspector that need correction inside a unit are the sole responsibility of the unit seller.

Adopted by the Board of Directors on: 06/18/08
Effective date: 07/01/08
Revision update: 08/12/08
Effective date of revision: 08/12/08

Your Sherman Creek Condominium Board,

Michael D. Smith President

Bradley L. Exel Treasurer

Lachar Schuly Vice President

Diana Scham Secretary

J. Kaplunger Officer at Large



CONDOMINIUM ASSOCIATION

9.5 INITIAL WORKING CAPITAL AND RESERVE FUND
RESALE OF A UNIT

RULES AND REGULATIONS ADDITION TO 9.5 OF DECLARATION
PAGE 11

► Reasons for added clarification:

•All future conveyances of a unit shall pay the homeowners association a one time contribution of twice the assessment in effect at the time of the sale:

- One half put into reserve fund for future repair
- One half put into working capital

1. To offset the cost of copies of Executive Summaries, Budgets, Association records updates, mailings, fax's, and long distance phone calls.
2. To comply with the Village of Jackson ordinances for repairs of walks, drives, and other items identified as in need of repair in the common or limited areas of the Association when a unit is sold.

Note: Amounts paid pursuant here to are not to be considered as advance payment of the monthly dues.

Note: Items identified by the Village Inspectors inside a building are the sole responsibility of the unit seller.

Adopted by the Board of Directors on: 06/18/08

EFFECTIVE DATE: 07/01/08

BYLAWS
OF
SHERMAN CREEK CONDOMINIUMS ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

Pursuant to the Articles of Incorporation of Sherman Creek Condominiums Association, Inc., and the Condominium Declaration of Sherman Creek Condominiums, recorded in the office of the Register of Deeds for Washington County, Wisconsin, (hereinafter called the "Declaration") by Sherman Creek, Inc., a Wisconsin corporation (together with its successors and assigns hereinafter "Declarant"), the following are adopted as the Bylaws of Sherman Creek Condominiums Association, Inc. (hereinafter referred to as the "Association"), which is a non-stock, non-profit corporation formed and organized to serve as an Association of the owners of Units (hereinafter referred to as "Unit Owners") who own real estate and improvements (hereinafter the "Property") under the condominium form of use and ownership, as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration, which is incorporated by reference.

These Bylaws shall be deemed covenants running with the land and shall be binding on the Unit Owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II

MEMBERS, VOTING AND MEETINGS

2.1 MEMBERS. The corporation shall have two classes of members, and the rights and qualifications of the members are as follows:

(a) CLASS A MEMBERS.

1. Defined. Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one vote for each Unit owned. Every Unit Owner upon acquiring ownership automatically becomes a member of the Association and 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.

2. One Membership Per Unit. One Class A membership and one vote shall exist for each Unit excepting those Units owned by Declarant. If title to a Unit is held by more than one person, 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. Voting rights may not be split, and shared membership interest must be voted pursuant to the nomination contained in the Membership List.

3. Membership List. The Association shall maintain a current Membership List showing the membership pertaining to each Unit and the person designated to cast the one vote pertaining to such Unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit.

4. Transfer of Membership. Each 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, name of the person designated to vote, and any other information about the transfer which the Association may deem pertinent and the Association shall make appropriate changes to the Membership List effective as of the date of transfer.

(b) CLASS B MEMBERS.

Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in Class A membership equal or exceed the total votes outstanding in Class B membership,

or a date not exceeding ten (10) years from the first conveyance of a Unit to any person other than a Declarant whichever first occurs.

2.2 QUORUM AND PROXIES FOR MEMBERS' MEETINGS. A quorum for members' meeting shall consist of a majority of votes entitled to vote. Votes may be cast in person or by proxy in accordance with designations in the Membership List. The act of a majority of votes present in person or by proxy at any meeting at which a quorum is present shall be the act of the members. Proxies shall be valid only for the particular meeting(s) or time period designated therein, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. 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 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 noticed.

2.3 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 by the President or Secretary, unless waived in writing, to each member at his address as it appears on the books of the Association and shall be mailed or personally delivered not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings. Meetings shall be held at such time and place as may be designated by the Board of Directors. The annual meeting shall be held on the third Monday in January of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. 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 (1/3) or more of all votes entitled to be cast.

ARTICLE III

BOARD OF DIRECTORS

3.1 NUMBER AND QUALIFICATIONS OF DIRECTORS. The initial Board of Directors shall consist of five (5) persons appointed by Declarant, who need not be members of the Association, to serve as hereinafter set forth. Prior to the conveyance of twenty-five percent (25%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least twenty-five percent (25%) of the members of the Board of Directors. Prior to the conveyance of

fifty percent (50%) of the Common Elements to purchasers, the Association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least thirty-three and one-third percent (33 1/3%) of the members of the Board of Directors. The remaining members of the Board of Directors shall serve until Class B membership ceases and is converted to Class A membership as provided in Article III herein or a date not exceeding ten (10) years from the first conveyance of a Unit by a Declarant to any person other than Declarant, whichever shall occur first. Thereafter, the Board of Directors shall consist of three (3) persons, to be classified with respect to the terms for which they severally hold office as set forth in Paragraph 3.3 below. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

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, the Articles of Incorporation, and these Bylaws.

3.3 ELECTION AND TERM OF DIRECTORS. At the first annual meeting of the Association after the termination of Class B membership, the members shall elect five (5) directors to be classified with respect to the terms for which they hold office by dividing them into three (3) classes as follows:

(a) Two (2) directors whose term will expire after one (1) year, at the next annual meeting of the Association.

(b) Two (2) directors whose term will expire after two (2) years, at the second annual meeting of the Association after his election.

(c) One (1) director whose term will expire after three (3) years, at the third annual meeting of the Association after his election.

The successors to the class of directors whose terms expire as set forth above shall be elected to hold office for a term of three (3) years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire 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 at which that class of directors is to be elected.

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 the members entitled to be cast and a successor may then and there be elected to fill the vacancy thus created.

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 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 or by mail, which notice shall state the time, place 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 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. 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 BONDS. 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 furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

3.11 COMPENSATION. No director of the corporation shall receive any fee or other compensation for such services rendered to the Association, except by specific resolution of the membership.

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 meeting, 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 entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as unanimous vote.

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. Any two or more offices, except a combination of the offices of President and Secretary and a combination of the offices of President and Vice-President, may be held by the same person.

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 both the President and Vice-President are unable 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 duties incident to the office of Secretary.

4.5 TREASURER. The Treasurer shall have responsibility for the 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 on behalf of 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.

4.6 LIABILITY OF DIRECTORS AND OFFICERS. No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent man would have exercised or used under the circumstances in the conduct of his own affairs, or (b) took or omitted take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which he has reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as a matter of law.

4.7 COMPENSATION. No officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

ARTICLE V

OPERATION OF THE PROPERTY

5.1 THE ASSOCIATION. The Association, acting through the Board of Directors, shall be responsible for administration and operation of the condominium property, in accordance with the Declaration, the Articles of Incorporation, and these Bylaws. The Association may contract for management services and a managing agent with respect to the administration and operation of the condominium.

5.2 RULES AND REGULATIONS. The Association, through the Board of Directors, shall from time to time adopt rules and regulations governing the operation, maintenance and use of the Units, Common Elements, and Limited Common Elements by the Unit Owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration or the contracts, documents, and

casements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units, Common Elements, and Limited Common Elements by persons entitled thereto.

5.3. COMMON EXPENSES. The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated expenses of the Association for the ensuing year. The amounts required by such budget shall be allocated among, and assessed against the Units as set forth in the Declaration. The assessment shall be prorated and paid monthly to the Association on or before the first day of each month. If any payment is not made within ten (10) days of the due date, the charges shall bear interest at the rate of twelve percent (12%) per annum until paid in full.

5.4. OPERATING BUDGET. The annual operating 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 expenses of the Association which occur with greater than annual frequency, such as amounts required for the cost of maintenance of the Common Elements and Limited Common Elements, lawn care and snow removal, insurance, common services, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the operating fund shall be first charged against the reserve fund. In the event that both funds prove inadequate to meet the necessary expenses of the Association, the directors may levy a further assessment against the Units which are subject to assessment equally.

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 wishes to sell or lease to the Association. The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit Owner or Unit Owners responsible for any lien which is paid by the Association, but not the obligation of the Association, 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 Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit Owner responsible thereof.

The annual budget shall be prepared and determined by December 15 of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of the assessments payable on behalf of each Unit by the date of the annual members' meeting and shall furnish copies of the budget on which such assessments are based to each member.

If within fifteen (15) days after the annual membership meeting a petition is presented to the Board of Directors protesting such charges or the budget upon which they are based, and the petition is signed by members representing more than fifty percent (50%) of the membership 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. At such meeting, the vote of more than fifty percent (50%) of the membership entitled to vote may revise the budget and charges, and such revised budget and corresponding charges shall replace for all purposes the ones previously established; provided, however, that the annual budget and charges may not be revised downward to a point lower than the average total budget for 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 exist.

5.5 DEFAULT. If a member of the Association is in default in payment of any assessments for a period of more than thirty (30) days, 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 or to foreclose the lien therefor, as provided by law, and there shall be added to the amount due the costs of suit and the legal interest, together with a reasonable attorney's fee.

5.6 MANNER OF BORROWING MONEY. Upon the affirmative vote of Unit Owners having sixty-seven percent (67%) or more of the votes at a meeting called for such purpose, the Association may borrow money for Association needs and assess Unit Owners a charge sufficient to cover monthly principal and interest amortization. The President and Secretary on behalf of the Association shall be authorized to execute the necessary loan documents.

5.7 MANNER OF ACQUIRING AND CONVEYING PROPERTY. Upon the written consent of seventy-five percent (75%) or more of the Unit Owners, the Association may acquire land in its own name. The President and Secretary on behalf of the Association shall be authorized to execute necessary documents to effectuate the acquisition.

Upon written consent of seventy-five percent (75%) of Unit Owners and mortgagees portions of the Property as described in the Declaration may be sold. However, the Declaration shall be amended to reflect such sale. Proceeds of any sale shall be divided among the Unit Owners according to their percentage of ownership in Common Elements.

ARTICLE VI

DUTIES AND OBLIGATIONS OF UNIT OWNERS

6.1 RULES AND REGULATIONS. The Units, Common Elements, and Limited Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these Bylaws, and the rules and regulations of the Association, including the following:

a) USE. No Unit to be occupied or used for any purposes other than a single family private residence.

b) OBSTRUCTIONS. There shall be no obstruction of the Common Elements and nothing shall be stored therein without the prior consent of the Association.

c) INCREASE OF INSURANCE RATES. Nothing shall be done or kept in any Unit, Common Element, or Limited Common Element which will increase the rate of insurance on the Condominium without the prior consent of the Association. No Unit Owner shall permit anything to be done or kept in his Unit or Limited Common Element which will result in the cancellation of insurance on any Unit or any part of the Condominium, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements or Limited Common Elements.

d) SIGNS. No sign of any kind shall be displayed to the public view on or from any Unit, the Common Elements, or the Limited Common Elements without prior consent of the Association.

e) ANIMALS. No reptiles or uncaged birds shall be permitted within the Condominium. Unit Owners may keep no more than one (1) pet per Unit; provided, however, that:

(i) The pet is under twenty-six (26") inches in height when measured from the base of its fore-paw to the top of the corresponding shoulder;

(ii) The pet is not permitted on any of the Common Elements while unattended or unleashed;

(iii) The individual attending the pet immediately disposes of any and all of the pet's solid waste in the manner prescribed by the Association;

(iv) The owner of the pet complies with such rules of pet ownership as may be promulgated by the Association; and

(v) The pet must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, any pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or those owning or occupying therein or otherwise violates the terms of this Paragraph 6.1.e. or rules promulgated under subparagraph (iv).

(vi) Any and all costs of repairing damage caused by a pet shall be borne by its owner. Any Unit Owner failing to comply with this Section shall, absent unusual circumstances under which the Board of Directors determines that some lesser or other remedial action is appropriate, be assessed a monthly pet fee in an amount of Five hundred Dollars (\$500.00) per month or part thereof until the owner has complied. Such pet fee may be collected in the same manner as assessments under Section 5.3.

f) NOXIOUS ACTIVITY. No noxious or offensive activity shall be carried on in any Unit, the Common Elements or the Limited Common Elements, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

g) ALTERATION, CONSTRUCTION OR REMOVAL. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

h) CONFLICT. The above rules and regulations and those which may be hereafter adopted by the Association, are in addition to the

Declaration, and the documents, contracts, declarations, and easements set forth in the Declaration, and in the event of a conflict, the Declaration and contracts, declarations, and easements set forth and referenced therein shall govern.

i) REMEDIES. Failure to comply with any of these Bylaws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to recover sums due for damages or injunctive relief or both, maintainable for the Association or, in a proper case, by an aggrieved member.

6.2 MAINTENANCE AND REPAIR OF UNITS. Every Unit Owner must perform properly or cause to be performed all maintenance and repair work within his own Unit which if omitted would affect the Condominium or a portion belonging to other Unit Owners, and such Unit Owners shall be personally liable to the Association for any damages caused by their failure to do so.

6.3 LIMITED COMMON ELEMENTS. Every Unit Owner must maintain the Limited Common Elements appurtenant to his Unit in clean and proper condition. No objects or structures other than approved moveable furniture or decorative pieces, 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 Elements appurtenant to his Unit in a nonstructural manner provided that decorations which are visible to other Units or to the public shall have the prior written approval of the Board of Directors of the Association.

6.4 ADDITIONAL RULES AND REGULATIONS. Additional rules and regulations concerning the use of the Common Elements and Limited Common Elements may be promulgated and amended by the Board of Directors. Copies of such rules and regulations shall be furnished by the Board of Directors to each Unit Owner prior to their effective date.

ARTICLE VII

GENERAL

7.1 FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

7.2 SEAL. The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Wisconsin".

ARTICLE VIII

AMENDMENTS

8.1 BY MEMBERS. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members, at any meeting called for such purpose, by an affirmative vote of Unit Owners having sixty-six and two-thirds percent (66 2/3%) or more of the votes.

8.2 RIGHTS OF DECLARANT. No amendment of these Bylaws shall alter or abrogate the rights of Declarant, without the Declarant's consent, as contained in these Bylaws. Declarant shall have the right to amend these Bylaws, at its sole discretion, until the Class B membership shall cease.

ARTICLE IX

MISCELLANEOUS

9.1 RECORD OF OWNERSHIP. Every Unit Owner shall promptly cause to be duly recorded or filed of record the deed, lease, assignment or other conveyance to him of such Unit or other evidence of his title thereto, and shall file such lease with and present such other evidence of this title to the Board of Directors, and the Secretary shall maintain all such information in the record of ownership of the Association.

9.2 MORTGAGES. Any Unit Owner who mortgages his Unit or any interest therein shall notify the Board of Directors of the name and address of this mortgagee, and shall maintain all such information in the record of ownership of the Association. The Board of Directors at the written request of any mortgagee shall furnish timely written notice of:

A. Any condemnation loss or any casualty loss which affects the material portion of the property or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgagee, insurer or guarantor, as applicable;

B. Any delinquency in the payment of assessments owed by a Unit Owner subject to a first mortgage held, insured or guaranteed by such mortgagee, insurer or guarantor, which may remain uncured for a period of sixty (60) days.

C. Any lapse, cancellation or material modification of any insurance policy maintained by the Association;

D. Any proposed action which will require the consent of a specified percentage of eligible mortgagees.

The Board of Directors at the request of any prospective purchaser of any Unit or interest therein shall report to such person the amount of any assessments against such Unit then due and unpaid.

The Association shall be required to make available to Unit Owners and mortgagees, and to holders, insurers or guarantors of any mortgage, current copies of the Declaration, Bylaws, other rules concerning the project and the books records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

9.3 BOOKS OF RECEIPTS AND EXPENDITURES; AVAILABILITY FOR EXAMINATION. The Association shall keep detailed, accurate records using standard bookkeeping procedures or receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. The records and the vouchers authorizing the payments shall be available for examination by the Unit Owners at convenient hours.

9.4 INDEMNITY OF OFFICERS AND DIRECTORS. Every person who is or was a director or an officer of the Association (together with the heirs, executors and administrators of such person) shall 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 expenses 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 IX contained shall be deemed to obligate the Association to indemnify any Member or Unit Owner 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 Condominium Ownership Act, the Article and Bylaws of the Association, as a member of the Association, or owner of a Unit covered thereby.

9.5 SUBORDINATION. These Bylaws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Condominium 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 Condominium Ownership Act.

9.6 INTERPRETATION. In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit Owner.

9.7 ASSOCIATION MAILING ADDRESS. The mailing address of the association is N161 W18898 Jared Drive, Jackson, Wisconsin 53037.

- End of Bylaws -

EXECUTIVE SUMMARY

SHERMAN CREEK CONDOMINIUMS

Pursuant to Section 703.33(1)(h) Wisconsin Statutes, provided below is the Executive Summary setting forth the following information:

1. **Condominium Identification:** The name of the Condominium is Sherman Creek Condominium Association.
2. **Expansion Plans:** The Declarant has no plan to expand the Condominium.
3. **Governance:** The Condominium Association shall be governed by its Owners, but managed by Ogden & Company, Inc. The contact information is as follows:

Ogden & Company, Inc.
1665 N. Water Street
Milwaukee, WI 53202

Property Manager: Melody Culver
414-270-1386
melodyc@ogdenre.com

4. **Maintenance and Repair of Units:** Each unit owner shall be responsible for keeping the interior of his unit and all of its equipment, fixtures and appurtenances in good order, pristine condition and repair and in a clean and sanitary condition, and shall be responsible for decorating, painting and maintenance, which may at any time be necessary to maintain the good appearance and condition of his unit. Upon failure of the unit owner to do so, the Association may accomplish repairs and maintenance to the units, as determined to be necessary by the Association, and assess the respective unit owner for the expenses thereof, after thirty (30) days written notice to the unit owner, giving the owner the opportunity to perform the needed maintenance or repair within such thirty (30) day period. See Section 10.2 of the Declaration and Article VI Section 6.2 of the By Laws.
5. **Maintenance, Repair and Replacement of Common Elements:** The Association, via Prospect Management Company, shall be responsible to carry out the management of the maintenance, repair and replacement of the common elements and limited common elements. The cost to carry out such repairs shall be borne by the Unit Owners. This shall include all repair, maintenance and snow removal for driveways and walkways; and all grass cutting and mowing and landscape maintenance. See Section 10.1 of the Declaration.
6. **Rental of Units:** Unit owners may lease or rent a unit; however the lease must have a minimum initial term of six (6) months. Any person occupying a unit with the authority of a unit owner shall comply with all the restriction, covenants and conditions imposed herein and by the Bylaws of the association. All leases or rental agreements shall be in writing. See Section 12 of the Declaration.
7. **Unit Alterations:** Each unit owner shall have the exclusive right to paint, repaint, tile, panel, paper, or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors, and doors forming the boundaries of his unit and all walls, ceiling,

floors, and doors within such boundaries, and to erect partition walls of non-structural nature, provided that such unit owner shall take no action which in any way will materially change any common walls. See Section VI Section 6.1 (g) of the By Laws.

8. **Parking:** All units shall include two separate parking stalls in the enclosed parking garage which shall provide parking spaces for each condominium unit. See Section 6.2 of the Declaration.
9. **Pets:** No more than one cat or one dog is allowed, provided the animal does not exceed a maximum height of 26 inches, from paw to shoulder. See Article VI Section 6.1 (c) of the By Laws. The Association expanded the rules as they pertain to pets in 2008. Prospective owners are urged to review all the Rules and Regulations prior to purchasing a unit.
10. **Reserves:** There is a reserve fund established for contingencies and replacement expenses. Please see Article 5.3 of the By Laws.
11. **Declarant Obligation for Assessments:** The Declarant's obligation for assessments ended when the community became 100% sold
12. **Amendments:** The Declaration may be amended with the written consent of unit owners with at least 66.67% of the aggregate voting percentage in the Association. The By Laws may be amended at any meeting called for such purpose, by the affirmative vote of unit owners having 66.67% or more of the votes in the association. See Section 20 of the Declaration and Article VIII Section 8.1 of the By Laws.
13. **Common Element Alterations:** The Association shall have authority over all additions, improvements and alterations to common elements and limited common elements. See Section 10.1 of the Declaration and Article VI Section 6.1 (g) of the By Laws.
14. **Initial Working Capital and Reserve Fund:** Section 9.5 of the Declaration provides for contributions to the Working Capital and Reserve Funds. The Association implemented a Rule with an effective date of revision of August 12, 2008 that obligates the purchaser of a unit to contribute two (2) times the monthly dues amount at closing to the Working Capital and Reserve Fund.
15. **Satellite Dish Installation** Declaration Section 6.3 provides that no satellite dishes may be placed in any common element or limited common element without remaining in compliance with the Declaration and Rules. The Association further added a Rule in 2008 which further governs the installation and removal of satellite dishes. Prospective owners are urged to review all the Rules and Regulations prior to purchasing a unit.

This executive summary is intended to briefly summarize the pertinent provisions of the disclosure material and cannot be relied upon as correct or binding. For a complete understanding of the executive summary, please review the particular provisions of the disclosure material referenced in the executive summary.