

Vintage Place

May 10, 2014

Dear Vintage Place Homeowner,

While reviewing the Vintage Place By-laws and Declaration a few conflicting statements were found. Though anything in the Declaration over rules the By-laws, the Board of Directors would like to update the By-laws to match the Declaration. This would eliminate any misinterpretation of our rules.

Please take some time to review the changes listed below. We will discuss this at the Annual Meeting and everyone will be asked to vote at that time.

- Article II Section 1 shall be amended to read as follows: Section 1. Application. These By-laws, together with the Declaration of Vintage Place 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, numbered, or renamed from time to time (the "Act"), shall apply to, govern, and control the Condominium property and all present or future owners.
- Article II Section 3 will be deleted entirety. This pertains to the original establishment of the Association.
- Article III Section 1 shall be amended to read as follows: Section 1. Voting. Each member shall have one (1) vote. If a Unit is owned by more than one person, 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 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 Such certificates shall be valid until revoked or superseded by a subsequent certificate or until a change in the ownership of the Unit concerned.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.
- Article V Section 1 shall be amended to read as follows: Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors, all of whom are Unit Owners.
- Article V Section 4 shall be amended to read as follows: Section 4. Fees. No fee or other compensation shall be paid to any Member of the Board at any time except by special resolution of the Members.
- Article VIII Section 1 (b) shall be amended to read as follows: Section 1. Maintenance and Repair. (b) Each member shall immediately reimburse the Association for any expenditure incurred in repairing or replacing any part of the Common Elements in any manner damaged by them, any member of their family or guests.

BY-LAWS OF

VINTAGE PLACE CONDOMINIUM OWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

Section 1. Name. The name of the corporation shall be the Vintage Place Condominium Owners Association, Inc. (the "Association).

Section 2. Location. The principal office of the Association shall be W159 N4894 Graysland Drive, Menomonee Falls, Wisconsin 53051. The Association may have offices at such other places as the Board of Directors of the Association (the "Board") may, from time to time, determine.

ARTICLE II

APPLICATION, MEMBERSHIP AND INITIAL ORGANIZATION

Section 1. Application. These By-laws, together with the Declaration of Vintage Place 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, numbered, or renamed from time to time (the "Act"), shall apply to, govern, and control the Condominium property and all present or future owners.

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 OR OWNERS, QUORUM, PROXIES

Section 1. Voting. Each member shall have one (1) vote. If a Unit is owned by more than one person, 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 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.

Section 3. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. Unless granted to a Mortgage, 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 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 address; no Member may vote at meetings of the Association until the foregoing information is furnished.

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

Section 3. Annual Meetings. The annual meetings of the Association shall be held in the spring of each year (the "annual meeting"). 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 be 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 is signed by a majority of the Members in present to the Secretary. The notice of any special meeting shall state the time and place 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 or by proxy.

Section 5. Notice of Meetings. The Secretary shall 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 noticed served and such notice shall be effective upon the date or delivery of mailing.

Section 6. Adjourned Meetings. If any meeting of the Association cannot be reorganized 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 Robert's Rules of Order.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors, all of whom are Unit Owners.

Section 2. Election and Term of Office

i. Directors elected by Unit Owners shall be elected by plurality vote. Each Unit shall be entitled to cast its vote for as many persons as there are Directors to be elected and for whose election that Unit Owners of such Unit shall be entitled to vote. Votes shall not be cumulated.
ii. The term of the Director elected in accordance with the paragraph (i) of Section 3 of Article II shall expire on the date of the annual meeting next succeeding the date of his election. Thereafter, the term of each Director elected or re-elected in succession of the Director shall be for two (2) years each and shall expire on the date of the annual meeting which is two (2) years next succeeding the date of such election or re-election.
iii. At the special meeting of the Association at which all Members of the Board shall be elected by the Association as provided in paragraph (ii) of Section 3 of Article II, the persons receiving the first, second and third highest number of votes shall be elected for a term of two (2) years and the persons receiving the fourth and fifth highest number of votes shall be elected for a term of one (1) year. All persons elected as Members of the Board at any subsequent annual meeting of the Association shall be elected for a term of two (2) years. All members of the Board shall hold office until their respective successors shall have been elected and shall have qualified. In the event of a tie for the third or fifth highest number of votes, the outcome shall be determined by lot, in a manner prescribed by a presiding officer.

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 off-site 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 of the Declaration

Section 4. Fees. No fee or other compensation shall be paid to any Member of the Board at any time except by special resolution of the Members.

Section 5. Vacancies. Subjected to Article II, Section 3 hereof, vacancies in the Board caused by any reason other than 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 the 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 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 electronic mail, 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 telegraph, which notice shall state 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. 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 Bonds. The Board shall require that all officers and employees of the Association and officers and employees of any professional manager handling or responsible for Association funds shall furnish adequate fidelity bonds. Such fidelity bonds shall name the Association as an oblige and be written in an amount equal to one hundred fifty percent (150%) of the estimated annual operating expenses of the Condominium, including reserves. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of expressions. The bonds shall further provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days prior to written notice to the Association and to Unit mortgagees of which the Association has knowledge. The premiums on such bonds shall be paid by the Association.

ARTICLE VI

OFFICERS

Section 1. Designation and Elector. 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 their 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/she shall preside at all meetings of the Association and of the Board. He/she 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/she may in his/her 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/her duties whenever the President shall be absent or unable to act. When 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/her by the Board.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board and of the Association. He/she shall have charge of such books and papers as the Board may direct and he/she shall, in general, perform all of 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 the Association funds and securities and shall be responsible for keepings full and accurate accounts of all receipts and disbursements in books belonging to the Association. He/she 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 is 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 operation 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 replacements 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 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 their deed to their 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 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 establish a uniform policy with regard to the number of days that must run following the due date for interest to be

charged and shall establish the rate interest to be charged on such unpaid assessments or installments. All payments upon account shall be first applied to the interest, if any, 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 authorized by the Board. 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 Association shall be deposited in a bank or banks or other depositories designated by the Board and shall be withdrawn therefron 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 check 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 check. The Board shall notify the designated depository promptly upon the establishment of such limitation.

ARTICLE VIII

OBLIGATION OF THE UNIT OWNERS

Section 1. Maintenance and Repair.

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

(b) Each member shall immediately reimburse the Association for any expenditure incurred in repairing or replacing any part of the Common Elements in any manner damaged by them, any member of their family or guests.

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

Section 3. Right of Entry

(a) Each Member grants a right of entry to their Unit to the professional property manager, management company or managing agent employed by the Board or to any other person authorized 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 their 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 Declaration.

(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 of the roof of any building.

(f) The exterior face of all window coverings, whether fabric or otherwise, must be white, off-white or natural wood tones. This includes, but is not limited to drapes, curtains, louvered blinds and window shades. Fabric window coverings must be treated with backing or lining of opaque quality in white, off-white or natural wood tones. Any departure from the above-approved colors requires prior written approval of the Board of Directors.

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 recover sums due for damages or injunctive relief or both, maintainable by the Association or, in proper case, by an aggrieved Member.

ARTICLE IX

AMENDMENTS

Section 1. By-Laws. These By-Laws may be amended by the Members in a duly constituted meeting for such purpose; but no amendment shall take effect unless approved by the owners of a least sixty-seven percent (67%) of the total Units. For the purpose of determining the percentage in the preceding sentence, the "total Units" shall be deemed to be a total of thirty-two (32) Units. Units and Declarant shall be deemed to own all thirty-two (32) Units less those actually conveyed at the time of such determination. No amendment shall limit any of the rights granted to or reserved by Declarant herein.

ARTICLE X

MORTGAGES, STATEMENT OF UNPAID ASSESSMENTS

Section 1. Notice to Association. Any Member who permits or causes their Unit to be encumbered by a mortgage shall notify the secretary of each such mortgage and the name and address of each such mortgagee. Such notices may also be served by any such mortgagee. The Secretary shall maintain a record of the names and addresses of all mortgagees of which the Secretary will have received notice.

Section 2. Notice of Unpaid Assessments. Upon ten (10) days request by a mortgagee, a proposed mortgagee or purchases who has a contractual right to purchase a Unit, the Association shall furnish to such mortgagee, proposed mortgagee or purchases, a statement setting forth the amount of the then unpaid assessments pertaining to such Unit. In 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 purchasers 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 purchasers under any lien which is not properly filed in accordance with the law prior to the request for the statement.

Section 3. Notice of Mortgagee. Any mortgagee of a Unit shall be entitled to written notice from the Association of any sixty (60) 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 sixty (60) 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 or 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 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

These By-Laws are set forth to comply with the requirements of the Act. In case any of these By-Laws Conflict with the provisions of such Act or of the Condominium Declaration, the provisions of such Act or Declaration shall control; and in case of any conflict between the Act and the Declaration, the provisions of the Act shall control.

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 9th day of June, 2014.

VINTAGE PLACE CONDOMINIUM
OWNERS ASSOCIATIONS, INC.

By _____
Ken Friesner, President

By _____
Scott Karas, Vice-President

By _____
Scott Kellenberger, Treasurer

By _____
Duane Baermann, Board Member

By _____
Dave Dankenbring, Board Member

UNANIMOUS CONSENT RESOLUTION OF THE BOARD OF DIRECTORS OF VINTAGE PLACE CONDOMINIUM ASSOCIATION

WE THE UNDERSIGNED being all the Directors of the Vintage Place Association do hereby adopt the following Resolutions as part of the process of incorporating the Association as a non-stock non-profit corporation known as Vintage Place Condominium Owners Associations, Inc. to administer the Vintage Place Condominium located in Menomonee Falls, Wisconsin:

BE IT RESOLVED that the proposed Articles of Incorporation, By-Laws and Declaration of the non-stock, non-profit corporation namely Vintage Place Condominium Owners Association, Inc. to operate and administer the Vintage Place Condominium have all been duly reviewed and examined by the undersigned and the undersigned approves such documents, and recommend to the Members that the Members also approve each of such documents which are hereby endorsed by the undersigned.

BE IT FURTHER RESOLVED that upon approval of such documents at the meeting of the Members at which a quorum is present the President, or the attorney or other agent for the Association shall cause the approved documents to be spread over the Records of the Corporation, and duly filed with the Wisconsin Department of Financial Institutions.

Dated this 9th day of June, 2014

By _____
Ken Friesner President and Board Member

_____
Scott Karas, Vice-President and Board Member

By _____
Scott Kellenberger, Treasurer and Board Member

_____
Duane Baermann, Board Member

By _____
Dave Dankenbring, Board Member