AMENDED AND RESTATED BY-LAWS

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AMENDED AND RESTATED BY-LAWS

OF

NICOLET PARC CONDOMINIUM ASSOCIATION, LTD.

ARTICLE I

Name and Purpose

Pursuant to the Articles of Incorporation of Nicolet Parc Condominium Association, Ltd., and the Condominium Declaration for NICOLET PARC CONDOMINIUM, recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter "Declaration"), the following are adopted as the Amended and Restated By-laws of Nicolet Parc Condominium Association, Ltd. (hereinafter sometimes referred to as the "Association"), which is a non-stock corporation formed and organized to serve as an association of Unit owners who own real estate and improvements (hereinafter the "Property") under the condominium form of 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. All capitalized terms, unless defined herein, shall have the meanings assigned to them in the Declaration.

These By-laws 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 rights and qualifications of the members are as follows:

(a) **Defined**. Members of the Association shall be all owners of all Units in NICOLET PARC CONDOMINIUM. Every Unit owner upon acquiring title to a Unit under the terms of the Declaration shall automatically become a member of the Association and shall remain a member until such time as his or her ownership of such Unit ceases for any reason, at which time his or her membership in the Association shall automatically cease.

(b) **One Membership and Vote Per Unit**. One membership and one vote shall exist for each Unit. If title to a Unit is held by more than one person, the membership and vote 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 interests with regard to a single Unit must be voted by one person pursuant to the designation of that person contained in the Membership List. If a Unit is leased, the lessor shall be entitled to cast the vote appurtenant to the Unit; if a Unit is sold under a land contract, the land contract vendee shall be entitled to cast the vote appurtenant to the Unit, as long as the land contract is recorded with the Register of Deeds. In the event of a dispute, the Association shall be entitled to rely upon the ownership of the Unit as set forth in the Register of Deeds' Office of Milwaukee County, Wisconsin, and the Association may require a member to prove ownership before counting

such vote. Notwithstanding the provisions of this section, if the Association has filed a statement of condominium lien against a Unit and the amount necessary to release such lien has not been paid at the time of an Association meeting, the owners of such Unit shall not be entitled to vote at such meeting.

(c) **Membership List**. The Association shall maintain a current membership list (the "Membership List") showing the membership pertaining to each Unit, the mailing address, email address, and telephone number to which notice of meetings of the Association shall be sent, the mortgagee of the Unit, if any, and the person designated to cast the 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 limited in time or 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.

(d) **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, email address, telephone number, and mailing address of the new owner, identification of Unit, date of transfer, name of the person designated to vote, the mortgagee of the Unit, if any, 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.

2.2 **QUORUM AND PROXIES FOR MEMBERS' MEETINGS**. A quorum for members' meetings shall consist of thirty-five percent (35%) of the votes in the Association. Votes may be cast in person, electronically (remotely through electronic means), or by proxy in accordance with designations in the Membership List. Presence "in person" at a meeting may be via video or digital means if the Association has access to such technology. Proxies shall be valid only for the particular meeting(s) or time period designated therein, up to a maximum of 180 days, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. Proxies may be filed with the Secretary via email or other electronic means. 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 **ACT BY MAJORITY**. The act of a majority of votes of the Association present in person or by proxy at any meeting at which a quorum is present shalt be the act of the Association, unless provided otherwise under the Wisconsin Condominium Ownership Act.

2.4 **TIME, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS**. Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing by all Unit owners, to each member at his or her mailing or email address as it appears on the Membership List of the Association and shall be mailed or personally or electronically delivered not less than ten (10) days nor more than ninety (90) days prior to the date of the meeting. Meetings shall be held at such time and place as may be designated by the Board of Directors.

2.5 **ANNUAL AND SPECIAL MEETINGS**. The annual meeting shall be held on or about the second Thursday in November of each year, or at such other time as may be designated by the Board of Directors, 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 officer upon receipt of a written request signed by members with no less than thirty percent (30%) of the votes in the Association.

2.6 **ACTION WITHOUT A MEETING BY WRITTEN/ABSENTEE BALLOT**. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth in Article II, Section 2.4 above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the secretary of the Association in order to be counted. Ballots may be returned by mail or personally or electronically delivered to the secretary. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the secretary of the Association, a written ballot may not be revoked.

ARTICLE III

Board of Directors

3.1 **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**. The affairs of the Association, including management and operation of the condominium property, 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 By-laws.

3.2 **NUMBER AND QUALIFICATIONS OF DIRECTORS**. The Board of Directors shall consist of five (5) persons. 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. If a Unit or Units is/are owned by spouses, domestic partners, or co-owners, the spouses, domestic partners, or co-owners are prohibited from serving as directors at the same time, regardless of the number of Units owned. If a Unit Owner has a delinquent assessment account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on paying assessments, the director is required to resign from his board position (and any officer position held) unless he brings his account current within ten (10) days' notice from the Board. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

3.3 **ELECTION AND TERM OF DIRECTORS**. The directors shall be elected to hold office for a term of two (2) 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, and the terms of the directors shall be staggered such that at least 1/3 of the terms 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 following the conclusion of their predecessor's two-year term.

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 membership present or represented at such meeting, providing a quorum is in attendance, and a successor may then and there be elected to fill the vacancy thus created.

3.6 **ANNUAL MEETING AND NOTICE**. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members, for the purpose of electing officers and transacting such business as may come before the meeting. Notice of the regular annual meeting of the Board of Directors shall not be required. If the annual meeting of the members is held electronically or by mail, the Board of Directors annual meeting will be held promptly as soon as the election results are known.

3.7 **REGULAR MEETINGS AND NOTICE**. The Board of Directors may provide by resolution for regular or periodic meetings of the Board, to be held at a fixed time and place, and upon the passage of any such resolution, such meetings shall be held at the stated time and place without the necessity of other notice than such resolution. Directors may attend any Board meeting via conference call or digital/video means, as long as all Directors may at least be heard during the meeting.

3.8 **SPECIAL MEETINGS AND NOTICE**. Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally, electronically, or by mail, which notice shall state the time, place and purpose of the meeting.

3.9 **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 by him or her of notice 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.

3.10 **QUORUM OF DIRECTORS – ADJOURNMENTS**. At all meetings of the Board of Directors, three (3) directors shall constitute a quorum for the transaction of business, and the act of three (3) directors present at a meeting (whether in person, via phone, video, or other digital means) shall be the act of the Board of Directors. For purposes of quorum, a director's presence at a meeting may be via phone, video or digital means if the Association has access to such technology.

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.

3.11 **FIDELITY INSURANCE**. The Board of Directors shall require that officers and/or employees of the Association handling or responsible for Association funds shall be covered by adequate fidelity insurance. The premiums on such insurance shall be paid for by the Association.

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 or her successor shall be elected at a 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 Vice-President, or a combination of the offices of President and Secretary, may be held by the same person. Any of the below-described duties of officers may be delegated to a property manager in the discretion of the Board of Directors.

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 or she shall preside at all meetings of the Association and of the Board of Directors. He or she 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. The President shall perform such duties and have such other authority as may be delegated by the Board of Directors.

4.3 **VICE-PRESIDENT**. The Vice-President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If both the President and the Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to act on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him or her 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 the Secretary. The Secretary shall be responsible for maintaining the Membership List for the Association.

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. The Treasurer 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 and special charges and assessments made by the Association. The Treasurer shall count votes at meetings of 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 or her 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 or woman would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to 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 or she had reasonable grounds to believe to be true. The Association shall, to the fullest extent permitted or required by Sections 181.041 to 181.053, inclusive, of the Wisconsin Nonstock Corporation Law, including any amendments thereto (but in the case of any such amendment only to the extent such amendment permits or requires the Association to provide broader indemnification rights than prior to the amendment, indemnify its directors and officers. The foregoing shall not be exclusive of other rights and defenses to which such person may be entitled as a matter of law. The Board of Directors shall provide directors' and officers' liability insurance in such amounts and with such coverage as may be determined by the Board of Directors to be necessary or advisable from time to time.

4.7 **COMPENSATION**. No director or 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, maintenance, management and operation of the condominium property, in accordance with the Wisconsin Condominium Ownership Act, the Declaration, the Articles of Incorporation, and these By-laws. The Association, by resolution of the Board of Directors, shall have full power and authority to borrow money and acquire and convey property on behalf of the Association, provided that any single Association loan, acquisition, conveyance, or mortgage involving the sum of $10,000 or more, shall first be approved by the membership at an annual or special meeting called for such purpose. The Association, by and through the Board of Directors, shall contract for management services or a managing agent with respect to the administration and operation of NICOLET PARC CONDOMINIUM.

5.2 **RULES AND REGULATIONS**. The Association, through the Board of Directors, may from time to time adopt rules and regulations governing the operation, maintenance and use of the Units and the 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 easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units and the Common Elements by persons entitled thereto. The Association members, their lessees, family members and guests, and any

occupants of the Units, shall conform to and abide by all such rules and regulations. The Association through its Board of Directors shall designate such means of enforcement thereof as it deems necessary and appropriate. The rules and regulations may be adopted, altered, and amended or repealed by either the members of the Association or the Board of Directors, in each case by an affirmative vote of 67% or more of the votes present or represented at a meeting at which a quorum is in attendance, provided such action has been included in the notice of meeting, and provided that no rule or regulation adopted by the members shall be amended or repealed by the Board of Directors if the rule or regulation so adopted so provides.

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 common expenses of the Association for the ensuing year. The amounts required by such budget shall be assessed against the Units and allocated among the members of the Association according to their respective percentages of ownership in the Common Elements of NICOLET PARC CONDOMINIUM as set forth in the Declaration. The assessments shall be made on an annual basis and shall be prorated and due and payable in monthly installments. If not paid on or before the due date, the assessment shall bear late fees and interest at the rate as specified in the Rules and Regulations, until paid in full. If delinquent for more than thirty (30) days, the Association may accelerate the annual assessment remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association. In the event the annual budget and assessments are not determined prior to the beginning of a fiscal year of the Association, the assessment for the prior year shall remain in effect until revised by the Board of Directors.

5.4 **OPERATING BUDGET**. The annual operating budget shall provide for two funds, one of which shall be designated the "operating fund" and one of which shall be designated the "reserve fund" . The operating fund shall be used for all common expenses which occur annually or more frequently, such as amounts required for the cost of maintenance and repair of the Common Elements, management services, water and sewer charges, insurance, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting, paving, roofing, or renovation, or such other purpose in the discretion of the Board of Directors. The Board of Directors may establish the reserve fund in an amount consistent with the remaining life of the individual components of NICOLET PARC CONDOMINIUM. 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 may be charged against the reserve fund up to a maximum of 10% of the reserve fund. In the event that such funds prove inadequate to meet the necessary common expenses, or at the discretion of the Board of Directors, the directors may levy further assessment(s) against the Unit owners.

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 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, although the obligation of the Unit owner, 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 therefor. Any charges against the reserve fund in accordance with the foregoing

paragraphs which are not otherwise repaid to the fund shall be replenished by additional assessments against the Unit owners in subsequent years.

The annual budget shall be prepared and determined by November1st of each calendar year, in preparation for the Annual Meeting. The Board of Directors shall advise all members of the Association in writing of the amount of common assessments payable on behalf of each Unit by the date of the annual membership meeting and shall furnish copies of the budget on which such common assessments are based to each member.

If within fifteen (15) days after the delivery of the budget to the members a petition is presented to the Board of Directors protesting such assessments or the budget upon which they are based, and the petition is signed by members representing more than fifty percent (50%) of the Association votes, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such assessments or budget. At such meeting, the vote of more than fifty percent (50%) of the Association votes may revise the budget and assessments, and such revised budget and corresponding assessments shall replace for all purposes the ones previously established; provided, however, that the annual budget and assessments 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 assessments have not been established and made for any two preceding years, then the budget and assessments may not be revised downward until two years of experience exist.

5.5 **COMMENCEMENT OF PAYMENTS**. The first installment of a regular assessment for each and every Unit shall be due and payable on the date of recordation of the first instrument of conveyance to a Unit, with subsequent installments due on the first day of each month thereafter. Such monthly payments of common expenses shall be in accordance with the proposed annual budget prepared by the Board of Directors for the Association.

5.6 **DEFAULT AND LIENS**. All assessments, until paid, together with late fees and interest (as described in the Rules and Regulations) and actual costs of collections, including actual attorneys' fees, constitute a lien on the Units on which they are assessed and on the undivided interest in the Common Elements appurtenant thereto. If a member of the Association is in default in payment of any charges or assessments for a period of more than thirty (30) days, the Board of Directors , in the name of the Association, may file liens therefor and 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 collection and interest, together with attorney fees. Liens shall be signed and verified on behalf of the Association by any officer or agent of the Association. The owners of a Unit against which a lien has been filed shall not be entitled to vote at Association meetings until the lien has been paid in full.

ARTICLE VI

Repairs and Maintenance

6.1 **INDIVIDUAL UNITS**. Each Unit owner, at his or her sole expense, shall be responsible for keeping the interior of his or her Unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition. Each Unit owner must perform properly or cause to be performed all maintenance and repair work within his or

her own Unit which if omitted would affect the project in its entirety or in a portion belonging to other owners, and such owner shall be personally liable to the Association or to adjoining Unit owners, as the case may be, for any damages caused by his or her failure to do so. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the Unit in good repair, each Unit owner shall be responsible for the maintenance, repair or replacement of any doors and windows (including replacement of broken glass), skylights, patio and balcony doors, garage doors, screens and screening, lighting fixtures, refrigerators, ranges, heating and air-conditioning equipment (including appurtenant compressor and equipment), plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, water softeners, interior electrical wiring and fixtures, door bells, or other equipment which may be in, or connect with, the Unit or the Limited Common Elements appurtenant to the Unit. For purposes of uniformity of external appearance and quality, the Association may specify the type and quality of materials to be used in replacing, repairing, painting or maintaining external fixtures such as entry doors, garage doors, lighting fixtures and other items which may be determined from time to time by the Board of Directors of the Association.

6.2 **COMMON ELEMENTS AND FACILITIES**. The Association shall be responsible for the management and control of the Common Elements and Limited Common Elements, and shall cause the same to be maintained, repaired and kept in good, clean, attractive and sanitary condition, order, and repair, except to the extent individual Unit owners are responsible therefor as provided hereinafter with respect to Limited Common Elements. Without in any way limiting the foregoing, the Association shall be responsible, at Association expense (unless necessitated by the negligence or misuse of a Unit owner, or the occupant, guest or agent of a Unit owner and not covered by insurance, in which case such expense shall be charged and specially assessed to such Unit owner), for accomplishment of the following specific items of maintenance and repair with respect to the Common Elements:

- All routine painting, repairing, restoration, maintenance, and decorating of building exteriors, walls and roofs, exterior light fixtures, including lights on either side of garage doors and lights near front doors, including balconies and patios (excepting improvements by Unit owners), periodic painting of exterior doors and garage exteriors, with the exception of patio doors and garage doors, which are Unit owner responsibility per Section 6.1 above;
- All cleaning, painting, repair, restoration and general maintenance of the Common Elements;
- General repair, maintenance, repair or replacement of exterior fixtures including gutters, downspouts and exterior lighting fixtures and associated equipment;
- Lawn care, including landscaping, fertilizing, watering, weed control, tree pruning, grass cutting, edging and trimming, as required;
- Maintenance, repair or restoration of roads, walks, driveways and surface parking areas which are a part of NICOLET PARC CONDOMINIUM or on easements for its benefit; and
- Snow and ice removal with regard to roads, walks, driveways and surface parking areas within NICOLET PARC CONDOMINIUM or on easements for its benefit.

6.3 **LIMITED COMMON ELEMENTS**. Each Unit owner, at his or her sole expense, shall be responsible for keeping the Limited Common Elements appurtenant to his or her Unit, as

defined in the Declaration, in a good, clean, sanitary and attractive condition. No objects or structures, other than movable furniture or decorative pieces, shall be placed upon the Limited Common Elements 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 or her 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 **ASSOCIATION SERVICES**. The Association may provide any service or maintenance requested by a Unit owner or owners with respect to individual Units or Limited Common Elements that the Association is able and willing to provide or perform, and shall specially assess such requesting owner or owners therefor.

ARTICLE VII

Duties and Obligations of Unit Owners

7.1 **RULES AND REGULATIONS**. The Units and the Common Elements and Limited Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these By-laws, and the rules and regulations adopted by the Association from time to time, including the following:

(a) **Use**. No Unit owner shall occupy or use his Unit or the Limited Common Elements appurtenant thereto, or permit the same or any part thereof to be occupied or used for any purpose other than as a private residence for the owner and/or the owner's family or the owner's lessees. No trade or business shall be conducted on NICOLET PARC CONDOMINIUM or from any Unit, except that the owner of a Unit may use one room of a Unit as a "home office" so long as the owner continues to use the Unit as a private residence.

(b) **Leasing Restrictions/Owner Occupancy Required**. Units purchased on or after January 1, 2004 in NICOLET PARC CONDOMINIUM shall only be owner occupied and shall not be rented or leased in any fashion. Units in NICOLET PARC CONDOMINIUM shall not be sold on land contract of more than 3 months in duration.

(c) **Leasing Rules/Restrictions**. For any permitted lease (Unit owners who owned their Unit prior to January 1, 2004), the Unit owner must comply with all of the following, as well as any additional requirements in the Rules and Regulations:

(1) The lease must be in writing and otherwise comply with additional requirements placed in the Rules and Regulations;

(2) The lease must be for the entire Unit;

(3) The lease must be for a term of at least six (6) but no more than twelve (12) months, and any lease renewals must be approved in advance by the Board of Directors;

(4) The lease must designate that the use of the premises is subject to the Declaration, the Bylaws, and the Rules and Regulations of the Association, and must

state that any violation of the aforementioned Declaration, Articles, Bylaws, and Rules and Regulations by the tenants shall be viewed as a default of the lease;

(5) A copy of the lease must be provided to the managing agent no less than 10 days prior to its execution; and

(6) Every tenant is subject to the laws of Wisconsin governing landlord-tenant relations and regulations. If any Unit owner (landlord) or tenant is in violation of any of the provisions of the Declaration or Bylaws, or both, including any rules and regulations, the Association may bring an action in its own name or that of Unit owner, or both, to have the tenant evicted or recover damages, or both. The Association shall give the tenant and the Unit owner written notice of the nature of the violation, and have twenty (20) days from the mailing of the notice of the nature of the violation in which to cure the violation before the Association may file for eviction. The costs of such eviction, whether initiated by the Unit owner or the Association, shall be the responsibility of the Unit owner.

(d) **Short-term Rentals Prohibited**. No space in any Unit may be rented and no transient tenants may be accommodated, even if the unit owner is present during the occupancy. Rentals through similar services such as AirBnb and VRBO are expressly prohibited.

(e) **Parking, Vehicle Maintenance and Obstructions**. Each Unit in NICOLET PARC CONDOMINIUM includes an indoor parking garage and the one parking space immediately outside the garage door. No overnight outdoor parking of trucks, trailers, boats, campers or recreational vehicles shall be allowed at any time. No parking of non-operating and/or non-registered automobiles or other vehicles will be permitted outside of an indoor parking garage. Overhead garage doors shall be maintained in a closed state except as necessary to permit ingress and egress. No person shall occupy, park or otherwise use a vehicle so as to block access. No vehicle maintenance or lubrication shall be permitted anywhere in NICOLET PARC CONDOMINIUM, except washing of cars in driveways or maintenance performed within a garage. No playground equipment, bicycle racks or other obstructions may be placed on the Common Element areas except as the Association permits by rule or regulation.

(f) **Animals and Poultry**. No animals, livestock or poultry of any kind shall be raised, bred, or kept in any Unit or in any of the Common Elements, except that a maximum total of two small to medium dogs and/or domesticated cats , or small fish kept in a fish bowl or aquarium may be kept as household animals by Unit owners, provided any such animals are not kept or maintained for commercial or breeding purposes, and are kept subject to rules and regulations which may be adopted by the Association regarding same.

(1) Dog breeds that are regarded to be dangerous and aggressive, including but not limited to, Pit Bull Terriers, Staffordshire Terriers, Rottweilers, Presa Canarios, Chow Chows, Doberman Pinchers, Akitas, Wolf Hybrids, Mastiffs, Caine Corsos, Great Danes, and Siberian Huskies, and any dogs over 60 pounds are not allowed.

(2) Dogs shall be allowed only in Units located on the first level

(3) An animal shall not be allowed at large within the Common Element areas and all household animals shall always be leashed and within the immediate control of a person at all times when outside of any building.

(4) All droppings must be picked up and disposed of by the person in control of an animal.

(5) Owners of animals shall take reasonable precautions and efforts to prevent their animals from being a nuisance or annoyance to other Unit owners or occupants.

(g) **Obstructions**. No person shall cause or permit the Common Element areas to be used as to deny any Unit owner or occupant the full use of the Common Element areas. Nothing shall be kept in the lawn areas that would obstruct lawn mowing/maintenance.

(h) **Increase of Insurance Rates**. Nothing shall be done or kept in any Unit or in any of the Common Elements which will increase the rate of insurance on the Common Elements, without the prior consent of the Association. No Unit owner shall permit anything to be done or kept in his or her Unit or in the Common Elements which will result in the cancellation of insurance on any Unit or any part of any of the Common Elements, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements.

(i) **Signs**. No sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements, excepting reasonable signs in the window of a Unit showing the Unit "for sale" not larger than two (2) feet wide by two (2) feet in height without the prior written consent of the Association. Notwithstanding anything in the foregoing to the contrary, signs that support or oppose a candidate for public office or referendum question may be displayed to public view from a unit as long as the sign is no more than two (2) feet wide by two (2) feet in height, is placed no more than 60 days prior to the pertinent election or vote, and is removed within 7 days of the pertinent election or vote.

(j) **Driveway and Walkway Lights**. Each Unit shall have an outdoor light illuminating the walkway appurtenant to such Unit as a Common Element. The Association shall maintain the walkway lights but the Unit owner shall be responsible for changing light bulbs as required. Outdoor lights illuminating the driveways into each garage shall be maintained by the Association.

(k) **Flower Planting**. Each Unit owner shall have the right to plant flowers and other foliage in the Common Element areas surrounding such Unit, as long as such plantings are properly cared for and controlled as determined by the Association. In the event that any Unit owner chooses not to plant flowers or other foliage around a Unit, the Association shall be responsible for landscaping around such Unit. In the event any Unit owner ceases planting of the Common Element areas around a Unit, such Unit owner shall return such areas to the same condition as Common Element areas maintained by the Association.

(l) **Noxious and Illegal Activity**. No noxious, offensive or illegal activity shall be carried on in any Units or in the Common Element areas, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

(m) **Hanging of Items**. The hanging of garments, rugs or other items from patios, doors, windows, balconies and other facades of the Unit is prohibited, except for reasonable holiday decorations, which are further subject to the Rules and Regulations.

(n) **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.

(o) **Installation of Items and Storage**. No awnings, canopies, shutters, enclosures, windows or doors, , or any other exterior equipment or fixtures of any kind shall be installed unless first approved by the Association. Common Elements and Limited Common Elements, including patios and balconies, shall not be used for storage of any kind, including, but not limited to, the storage of trailers, campers, camping trucks, boats or other marine craft, motorcycles, mopeds, snowmobiles, and motorized vehicles, baby carriages, bicycles or wagons. Notwithstanding the foregoing, the following applies to any owner who installs a satellite dish, C.B., television, or other antenna. The rule does not apply to the extent that it conflicts with applicable law:

(1) Owners must notify the Board in advance of installing a satellite dish or antenna.

(2) No satellite dishes or antennas may be placed in the common area.

(3) In the event that adequate reception quality cannot be achieved by installation on the unit's patio/deck, application may be made to the Board of Directors with a proposed alternative placement for the Board's review.

(4) Satellite dishes shall be professionally installed, and may not be larger than 3 feet in diameter. Wiring for the dish must be installed through the front or side of the unit and may not penetrate the buildings' masonry exterior. All wires must go through part of the "unit" as defined in Association Documents (windows, doors, door frames, etc.).

(5) Satellite dish and wiring must be removed upon termination of service or sale of the unit, whichever occurs first, and any common or limited common area affected during removal must be returned to its original condition at owners' expense within 30 days after removal. If the seller does not pay for the expense, the buyer (new unit owner) will be responsible for the cost.

(p) **Grills**. All Unit owners must comply with municipal fire code

(q) **Flooring**. All Units on the second level shall have carpeting in all areas except for kitchens, laundry rooms and bathrooms, and no other flooring types shall be installed in second level Units without the consent of the Association.

(r) **Waste**. Unit owners shall keep their Units and Limited Common Elements appurtenant thereto clean and litter free. No garbage container shall be permitted to remain at the pick-up site for more than twelve (12) hours after pickup. Accumulations of waste, litter, excess or unused building materials or trash other than in appropriate receptacles is prohibited, and garbage

containers shall be situated only in locations designated by the Association. The Association reserves the right to require uniform waste receptacles throughout NICOLET PARC CONDOMINIUM. Such right shall be exercised by written notice to the Unit owners who shall then be responsible for obtaining such uniform receptacles at the individual Unit owner's expense. Each Unit owner shall comply with present and future federal, state and local laws, ordinances, regulations and orders regarding collection, sorting, separating and recycling of waste products. Each Unit owner shall hold harmless and indemnify the Association and each other Unit owner for the indemnifying Unit owner's failure to observe this section.

(s) **Bird Feeders**. Unit owners shall be allowed to have one (1) bird feeder; however, upper Unit owners may not keep or hang the bird feeder from the balcony due to the mess it creates for the owner below. Bird feeders may not be placed in a way that obstructs lawn mowing/maintenance. Bird seed may only be stored in the garage if kept in an impenetrable container.

(t) **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.

(u) **Enforcement**. The foregoing rules and regulations and other rules and regulations adopted by the Association shall be enforced by such means as the Association deems necessary and appropriate, including recourse to civil authorities, court action if necessary, and monetary fines of not less than $50 per violation to be charged and assessed by the Association uniformly against the owners of Units who violate or whose guests or Unit occupants violate such rules and regulations. Such fines shall be charged and assessed against the subject Unit and may be enforced and collected as an assessment for common expenses, including the foreclosure of a lien therefor.

7.2 **ASSOCIATION RULES**. The Association, acting through the Board of Directors, may approve and distribute to Unit owners additional rules and regulations, and amendments to such rules and regulations, approved and adopted by the Board of Directors from time to time pursuant to Section 5.2 herein. All such rules and regulations shall be in writing and shall be distributed to the Unit owners no less than 30 days prior to the effective date of such rules and regulations. Such rules and regulations may be altered, amended, or repealed pursuant to Section 5.2 herein. The rules and regulations contained in Section 7.1 of these By-laws may be amended only as provided in Article IX.

ARTICLE VIII

General

8.1 **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, unless a different fiscal year is elected on the first annual tax return filed by the Association.

8.2 **ADDRESS**. The mailing address of the Association shall be the principal office address as stated on file with the Wisconsin Department of Financial Institutions.

8.3 **SEAL**. The Corporation shall have no seal.

8.4 **NUMBER AND GENDER**. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

ARTICLE IX

Amendments

9.1 **BY MEMBERS**. These By-laws may be altered, amended or repealed and new By-laws may be adopted by the members, at any meeting called for such purpose, by the affirmative vote of Unit owners having sixty-seven percent (67%) or more of the votes in the Association.

ARTICLE X

Miscellaneous

10.1 **RECORD OF OWNERSHIP**. Every Unit owner shall promptly cause to be duly recorded or filed of record the deed, assignment or other conveyance to him or her of such Unit or other evidence of his or her title thereto, and shall file any lease with and present such other evidence of his or her title to the Board of Directors, and the Secretary shall maintain all such information in the Membership List of the Association.

10.2 **MORTGAGES**. Any Unit owner who mortgages his or her Unit or any interest therein shall notify the Board of Directors upon request of the Board of the name and address of his or her mortgagee, and also of any release of such mortgage, and the Secretary shall maintain all such information in the Membership List of the Association.

10.3 **STATEMENT OF ASSESSMENTS**. The Board of Directors or Treasurer of the Association, at the request of any mortgagee or any prospective purchaser of any Unit or interest therein, shall provide a statement to such person as to the amount of any assessments against such Unit then due and unpaid, within ten (10) business days after such request is received.

10.4 **INDEMNIFICATION OF OFFICERS AND DIRECTORS**. The Corporation shall, to the fullest extent permitted or required by Sections 181.041 to 181.053, inclusive, of the Wisconsin Nonstock Corporation Law ("Statute"), including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any Director or Officer is a Party because such Director or Officer is a Director or Officer of the Corporation. The Corporation may indemnify its employees and authorized agents, acting within the scope of their duties as such, to the same extent as Directors or Officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses

which such Director or Officer may be entitled under any written agreement, board resolution, vote of the Members, the Statute or otherwise. All capitalized terms used in this Section 10.4 and not otherwise defined herein shall have the meaning set forth in Section 181.041 of the Statute.

The Corporation shall supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under the foregoing paragraph by purchasing of insurance on behalf of all Directors or Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Officer under the foregoing paragraph.

10.5 **SUBORDINATION**. These By-laws 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 meanings as in the Declaration or said Condominium Ownership Act.

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

These Amended and Restated Bylaws were duly adopted by a vote of not less than 67% of the Members at a meeting held on June 23, 2021.