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BYLAWS
OF
601 LOFTS CONDOMINIUM

ARTICLE 1-- GENERAL

1.0 Purpose.

The purpose of these Bylaws is to set forth the procedures concerning the conduct of the affairs of the "Condominium. The Condominium covers the Property which has been submitted to the provisions of Wisconsin Statutes Chapter 703, as amended from time to time, by the recording of a Declaration in the Register of Deeds Office for Milwaukee County. All terms used herein which are not separately defined herein, shall have the meanings given to those terms in the Declaration.

1.1 Membership.

All Commercial and Residential Unit owners shall be members of an Association to be known as **601 LOFTS CONDOMINIUM OWNERS' ASSOCIATION, INC.** (the "Association"). As further described in the Bylaws, certain duties of the Association shall be delegated to, as applicable, the Commercial or Residential Committee. The Association shall be responsible for carrying out the purposes of this Declaration, the Bylaws and the Rules and Regulations. The Association shall be incorporated as a nonprofit corporation under the laws of the State of Wisconsin. Each Residential and Commercial Unit Owner and the occupants of the Units shall abide by and be subject to all of the rules, regulations, duties and obligations of this Declaration, the Bylaws and the Rules and Regulations of the Association.

1.2 Voting Rights.

Each Residential Unit shall be entitled to one (1) vote, each Commercial Unit Owner shall be entitled to two (2) votes in the Association; and there shall be zero (0) votes appurtenant to each and all Residential and/or Commercial Parking Units. Only one membership shall exist for each Residential and Commercial Unit in the Association. Voting rights may not be split even if title to a Unit is held by more than one Person must be voted pursuant to the designation contained in the membership list maintained pursuant to the Bylaws. The Declarant shall be entitled to cast the votes pertaining to any Unit or Units declared as a part of the Condominium that remain(s) unsold. The respective rights, qualifications and obligations of the members shall be as set forth in the Bylaws of the Association.

1.3 Applicability of Bylaws.

These Bylaws are applicable to the Property and to the use and occupancy thereof. All present and future Unit Owners, mortgagees, lessees, sub-lessees and other occupants of Units and employees and guests of Unit Owners, as well as all other Persons who may use the Facilities of the Property, are and shall be subject to the Declaration, these Bylaws and the Rules and Regulations. The acceptance of a deed or conveyance, or the succeeding to title to, or the

execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of these Bylaws, the Rules and Regulations and the Declaration are accepted, ratified, and will be complied with.

1.4 Principal Office of Condominium.

So long as Declarant controls the Association, the principal office of the Condominium shall initially be located at 259 West Broadway, #100, Waukesha, WI 53186 within the Property or at such other place within the County of Milwaukee reasonably convenient thereto, as may be designated from time to time by the Board.

1.5 Declarant Control.

Notwithstanding any other provisions of these Bylaws, Declarant, shall have the right to appoint and remove the members of the Board, the Residential Committee, the Commercial Committee and the officers of the Association and to amend the Bylaws or the rules and regulations (as they relate to the Residential Section and/or the Commercial Section) until the earlier of: (a) three (3) years from the date of the first conveyance of a Unit by Declarant to a Person other than Declarant; or (b) within thirty (30) calendar days after the conveyance of seventy (75.00%) of the sum of: (aa) the General Common Elements; (bb) the Commercial Common Elements; (cc) the Residential Common Elements; (dd) the Commercial Limited Common Elements; and (ee) the Residential Limited Common Elements. Upon taking title to a Unit in the Condominium, each Unit owner shall be deemed to have accepted, acknowledged and provided their consent to the rights of Declarant to control the Association in accordance with this Section.

ARTICLE 2 -- BOARD OF DIRECTORS OF ASSOCIATION

2.1 Number, Term and Qualification.

2.1.1 As more particularly set forth in 2.2, the affairs of the Condominium shall be governed by a board of directors of the Association (the "Board"). Subject to Section 2.1.3, from and after the first annual meetings of Residential Unit Owners and Commercial Unit Owners as provided in Section 3.1, the Board shall consist of three (3) Persons, which Persons must all be Unit Owners. The Residential Committee shall consist of three (3) Persons elected by the Residential Unit Owners, subject to Declarant's rights in Section 3.9.3 hereof, and the Commercial Committee shall consist of two (2) Persons. Two (2) members of the Board shall be members of the Residential Committee and one (1) member of the Board shall be a member of the Commercial Committee.

2.1.2 Except as otherwise provided herein, each member of the Board, Residential Committee and of the Commercial Committee, shall be elected at the separate annual meetings of Residential Unit Owners and Commercial Unit Owners, respectively, and shall serve until the next annual meeting thereof and until successors have been elected and qualified. There shall be no limit on the number of successive terms a Committee or Board member may serve.

2.1.3 Except for Committee members elected or designated by Declarant: (a) all members of the Residential Committee shall be either Residential Unit Owners or officers, directors, shareholders, partners, principals, employees or beneficiaries of corporations, partnerships, fiduciaries or any other entities which own Residential Units, Permitted Mortgagees, or family members residing with a Unit Owner, and (b) all members of the Commercial Committee shall be either a Commercial Unit Owner or officers, directors, shareholders, partners, principals, employees or beneficiaries of corporations, partnerships, fiduciaries, or any other entities which may own a Commercial Unit, Permitted Mortgagees of the Commercial Unit, lessees of the Commercial Unit or portions thereof, or family members of any of the foregoing. For this purposes of the Bylaws and Rules & Regulations, family member means: (aa) spouses, former spouses; (bb) parents and their children; (cc) individuals 18 years of age or older related by blood or marriage; (dd) individuals 16 years of age or older other than those individuals listed above presently residing together or who have resided together; (ee) individuals who have a child in common regardless of whether they are or have been married or have lived together at any time; and (ff) individuals in, or have recently been in, a dating relationship.

Other than Board members elected or designated by Declarant, no Board member shall continue to serve after he or she ceases to be qualified as set forth above.

2.2 Powers and Duties OF Committees and the Board.

2.2.1 ALL ACTIONS OF THE RESIDENTIAL AND/OR COMMERCIAL COMMITTEES SHALL BE REVIEWED AND AUTHORIZED BY THE BOARD. AS SUCH, THE COMMITTEES ARE INTENDED TO PROVIDE OPERATIONAL EFFICIENCY TO THE ADMINISTRATION OF CONDOMINIUM, AND THE BOARD IS INTENDED TO FUNCTION AS A REVIEW AND APPROVAL COMPONENT OF THE OPERATING COMMITTEES' DECISIONS. AFTER COMPLETING THEIR WORK, THE COMMITTEES MUST MAKE RECOMMENDATIONS TO THE BOARD, AND THE BOARD IS REQUIRED TO REVIEW SUCH RECOMMENDATIONS, AND THE BOARD MAY IN ITS SOLE AND ABSOLUTE DISCRETION, ADOPT ANY SUCH RECOMMENDATION. A COMMITTEE SHALL NOT BE HELD RESPONSIBLE FOR ANY ACTION TAKEN BY THE BOARD THAT MATERIALLY DIFFERS FROM ANY RECOMMENDATION MADE BY SUCH COMMITTEE.

The Board shall have the power and duty necessary for or incidental to the administration of the affairs of the Condominium (except such powers and duties which by law, the Declaration or these Bylaws may not be delegated to the Board by the Unit Owners). All determinations, however, which (a) affect only the Residential Section and do not adversely affect the Commercial Section or the use of the Commercial Section for its permitted purposes, shall be recommended by the Residential Committee to the Board or (b) affect only the Commercial Section and do not adversely affect the Residential Section or the use of Residential Units for their permitted purposes, shall be recommended by the Commercial Committee to the Board. All other determinations with respect to the administration of the affairs of the Condominium including, without limitation, determinations which (i) relate to the Residential Section and adversely affect the Commercial Section, or (ii) relate to the Commercial Section and adversely affect the Residential Section, or (iii) relate to or affect the General Common Elements, shall be

made by the Board. Any dispute between the Residential Committee and the Commercial Committee with respect to whether the Residential Committee or the Commercial Committee shall be entitled to make any determination shall be settled by the Board.

2.2.2 Subject to the provisions of 2.2.1 and without limiting the generality thereof:

2.2.2.1 The Board shall be entitled to make determinations with respect to the following matters:

2.2.2.1(a) Operation, care, upkeep, maintenance, repair and replacement of the General Common Elements, including contracts for utilities, services and supplies;

2.2.2.1(b) The amount of General Common Charges.

2.2.2.1(c) Employment and dismissal of the personnel necessary for the maintenance and operation of the General Common Elements.

2.2.2.1(d) Adoption of, and amendments and additions to, the Rules and Regulations.

2.2.2.1(e) Making additions and improvements to, or alterations of, the General Common Elements.

2.2.2.1(f) Making repairs and restorations of the General Common Elements or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.1(g) Enforcing obligations of Unit Owners, the Commercial Committee and the Residential Committee.

2.2.2.1(h) Levying fines against Unit Owners, the Commercial Committee or the Residential Committee for violations of the Rules and Regulations (any such fines shall constitute General Common Charges payable by the Unit Owner).

2.2.2.1(i) Opening and maintaining bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these Bylaws) and designating signatories therefor.

2.2.2.1(j) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves both the Residential Section and the Commercial Section or the General Common Elements, as set forth in 6.2.

2.2.2.1(k) Borrowing money on behalf of the Condominium, when required in connection with the operation, care, upkeep and maintenance of, or the making of repairs, replacements, restorations or additions to or alterations of, the General Common Elements; provided, however, that (i) the vote of at least 51.00% of all Unit Owners shall be required for any borrowings in excess of the aggregate amount of $100,000 in any one fiscal year (including

of the balance of any loans outstanding from previous years), and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the owner of such Unit. If any sum borrowed by the Board pursuant to the authority contained in this subparagraph is not repaid by said Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor has filed or has the right to file against such Unit Owner's Unit.

2.2.2.1(l) Organizing corporations to act as designees of the Board with respect to such matters as such Board may determine.

2.2.2.1(m) Execution, acknowledgment and delivery of (i) any declaration or other instrument affecting the Property which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of any governmental body having jurisdiction, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building, or (ii) any consent, covenant, restriction, easement or declaration affecting the Property which the Board deems necessary or appropriate.

2.2.2.1(n) Prepare, execute and record, on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, a restatement of the Declaration and/or these Bylaws whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Declaration and/or these Bylaws.

2.2.2.1(o) Obtaining and reviewing insurance for the Property, including the Units, pursuant to the provisions of 6.2.

2.2.2.1(p) If applicable, leasing or purchasing an apartment for use as the residence of a building superintendent, either in the Building or elsewhere (in compliance with applicable law and regulation) and amending, modifying, extending, renewing, and otherwise dealing in any way with respect to any such lease.

2.2.2.2 The Residential Committee shall be entitled to administer and/or provide recommendations to the Board (any recommendations are subject to final approval by the Board) with respect to the following matters:

2.2.2.2(a) Operation, care, upkeep, maintenance, repair and replacement of the Residential Section, including contracts for utilities, services and supplies.

2.2.2.2(b) The amount of Residential Common Charges (subject to the determination of the Board with respect to General Common Charges).

2.2.2.2(c) Collection of Residential Common Charges from Residential Unit Owners.

2.2.2.2(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Residential Section.

2.2.2.2(e) Adoption of, and amendments and additions to, the Rules and Regulations.

2.2.2.2(f) Making additions and improvements to, or alterations of, the Residential Common Elements and the Residential Limited Common Elements.

2.2.2.2(g) Making repairs to and restorations of the Residential Section or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.2(h) Enforcement of obligations of Residential Unit Owners and the Committees.

2.2.2.2(i) Levying fines against Residential Unit Owners for violations of the Rules and Regulations (any such fines shall constitute Residential Common Charges payable by the Residential Unit Owner against whom they are levied).

2.2.2.2(j) Maintaining bank accounts on behalf of the Board.

2.2.2.2(k) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves only the Residential Section as set forth in 6.2.

2.2.2.2(l) Operation, maintenance and supervision of all Residential Common Elements and Residential Limited Common Elements.

2.2.2.2(m) Imposition of move in fees and charges, and transfer fees in connection with the sale or lease of a Residential Unit, provided that no such fees or charges or any other conditions of transfer or lease may be imposed upon the Declarant.

2.2.2.2(n) Commencement of summary eviction proceedings in the name of or on behalf of the Board and/or Unit Owner or Unit Owners, as the case may be, against an authorized guest and/or a Tenant of a Unit Owner if such authorized Guest and/or Tenant does not conform to the Rules and Regulations of the Condominium, as said Rules and Regulations may at any time and from time to time, be modified, amended or added to in accordance with the terms of these Bylaws. All costs in connection with the removal of the authorized guest and/or Tenant, including reasonable attorney's fees, shall be borne by the Unit Owner.

2.2.2.2(o) To carry out any other duties imposed upon the Board pursuant to the Declaration and these Bylaws.

2.2.2.3 The Commercial Committee shall be entitled to administer and/or provide recommendations to the Board (any recommendations are subject to final approval by the Board) with respect to the following matters:

2.2.2.3(a) Operation, care, upkeep, maintenance, repair and replacement of the Commercial Section, including contracts for utilities, services and supplies.

2.2.2.3(b) The amount of Commercial Common Charges, subject to the determination of the Board with respect to General Common Charges.

2.2.2.3(c) Collection of Commercial Common Charges from Commercial Unit Owner.

2.2.2.3(d) Employment and dismissal of personnel necessary for the maintenance and operation of the Commercial Section.

2.2.2.3(e) Adoption of, and amendments and additions to, the Rules and Regulations.

2.2.2.3(f) Making additions and improvements to or alterations of the Commercial Common Elements or the Commercial Limited Common Elements.

2.2.2.3(g) Making repairs to and restorations of the Commercial Section or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.3(h) Enforcing obligations of the Commercial Unit Owner and the Committees.

2.2.2.3(i) Opening and maintaining bank accounts with respect to the Commercial Section and designating the signatories required therefor.

2.2.2.3(j) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves only the Commercial Section as set forth in 6.2.

2.2.2.3(k) Operation, maintenance and supervision of all Commercial Common Elements and the Commercial Limited Common Elements.

2.2.3 Any act with respect to a matter determinable by any Committee and deemed necessary or desirable by such Committee in connection therewith shall be done or performed by such Committee or shall be done on its behalf and at its direction by the agents, employees or designees of such Committee.

2.2.4 Notwithstanding anything to the contrary contained in these Bylaws, so long as Declarant controls the Board, neither the Board nor the Residential Committee may, without Declarant's prior written approval: (i) make any addition, alteration or improvement to the General Common Elements, the Residential Common Elements or to the Residential Limited Common Elements or to any Residential Unit; (ii) increase or decrease the number, or change the kind of employees initially hired for the Residential Section of the Condominium; (iii) enter into any service or maintenance contract for work not covered in the initial projected budget for the Condominium

or Residential Section or otherwise provide services in excess of those contemplated by such projected budget, except as is required to reflect normal annual increases in operating services; or (iv) assess any General Common Charges or Residential Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund.

2.3 First Committees and the Board.

The Board shall initially consist of the two (2) persons designated by Declarant to initially comprise the Residential Committee and the one (1) person designated by Declarant to initially comprise the Commercial Committee. The various Board members shall be deemed to have been "elected" as members of such Committees for the purposes of these Bylaws. As required by applicable law, Declarant will call for the first annual meetings of Residential Unit Owners and Commercial Unit Owners for the purpose of electing a new Board and Committees in accordance with the provisions of 3.1. The terms of each such member of the Residential Committee and the Commercial Committee shall expire annually. Notwithstanding the foregoing, for as long as Declarant has the voting power to elect all members of both the Residential Committee and the Commercial Committee, the Residential Committee shall have two (2) members, the Commercial Committee shall have one (1) member and the Board shall have three (3) members. Two (2) members of the Board shall be members of the Residential Committee and one (1) member of the Board shall be a member of the Commercial Committee.

2.4 Resignation and Removal.

Any Committee member may resign at any time by written notice delivered or sent by certified mail, return receipt requested, to the Committee from which such member is resigning, with a copy to the Board. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective. Subject to the provisions of 3.9.3, any Residential Committee or Commercial Committee member may be removed, with or without cause, by a majority vote of Residential Unit Owners or Commercial Unit Owners, as the case may be, present in person or by proxy at a regular or special meeting of Residential Unit Owners or Commercial Unit Owners, as the case may be, at which a quorum is present. Any Committee member whose removal has been proposed shall be given an opportunity to be heard at the meeting. Notwithstanding the above, Residential or Commercial Committee members designated by Declarant may only be removed with cause and replaced as described in 2.6. In addition, any member of either Committee who is designated as such by Declarant may be removed by such designating party at any time, with or without cause, and the party making such removal shall have the right to designate the replacement for such member.

2.5 Vacancies.

Subject to the provisions of 3.9.3, any vacancy on the Residential Committee or Commercial Committee for whatever reason shall be filled by the members of the Residential or Commercial Committee then in office, at a special meeting of such Committee held for that purpose promptly after the occurrence of any such vacancy even though the members present at such meeting may

constitute less than a quorum, and any Person so elected shall be a member of the respective Committee until the next annual meeting of the Residential Unit Owners or Commercial Unit Owners, as the case may be, when a successor shall be elected for the remainder of the term of the member creating such vacancy. Notwithstanding anything to the contrary contained in these Bylaws, in the case of a vacancy on any Committee, created by the resignation, removal or any other cause which results in any Committee member designated by Declarant, ceasing to be a member of any such Committee, Declarant shall have the sole right to designate a replacement for such member.

2.6 Organizational Meetings of the Residential and Commercial Committees.

The first meetings of the Residential Committee and the Commercial Committee following each annual meeting of each of the Residential Unit Owners and Commercial Unit Owners shall be held immediately following each such annual meeting.

2.7 Regular Meetings of Committees.

Regular meetings of the Residential Committee and Commercial Committee may be held at such time and place in the City of Milwaukee as shall be determined from time to time by a majority of the members thereof, provided that in the case of the Residential Committee, at least four such meetings shall be held during each fiscal year. Notice of regular meetings shall be given to each member thereof, by personal delivery, mail, e-mail or telegram, at least five business days prior to the day named for such meeting.

2.8 Special Meetings of Committees.

Special meetings of the Residential Committee and Commercial Committee may be called by the respective President or Vice President of the Residential Committee or Commercial Committee by giving five business days' prior notice to each member of such Committee by personal delivery, mail, e-mail or telegram, which notice shall state the time, place (in the City of Milwaukee) and purpose of the meeting. Special meetings of the Residential Committee or of the Commercial Committee shall be called in like manner and on like notice on the written request of at least one (1) members of the Residential Committee or one member of the Commercial Committee, respectively.

2.9 Recommendations of Committees.

The Residential Committee and the Commercial Committee shall each cause to be promptly delivered to the other copies of all recommendations and administrative items discussed by such Committee.

2.10 Meetings of Board.

No organizational or regular meetings of the Board shall be held unless otherwise required by applicable law in which event such required meetings shall be held at such time and place in the City of Milwaukee as shall be determined by the Board, provided that notice thereof be given to

Board members by personal delivery, mail, e-mail or telegram at least five business days prior to the day named for such meeting. Special meetings of the Board may be called by the President of the Residential Committee or the President of the Commercial Committee by giving five business days' prior notice to each member of such Committee and the Board by personal delivery, mail or telegram, which notice shall state the time, place (which shall be in the City of Milwaukee) and purpose of the meeting.

2.11 Waiver of Notice.

Any Board member may at any time waive notice of any Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of a Board at any meeting thereof shall constitute a waiver of notice by him of the time and place thereof. If all the members are present at any meeting of a Board, no notice shall be required and any business may be transacted at such meeting.

2.12 Recommendations by Committees; Quorums.

All recommendations by any Committee shall be made at a meeting of such Committee at which a quorum thereof is present. At any Commercial or Residential Committee meeting, a majority of the members thereof shall constitute a quorum, and the votes of a majority of such members present shall constitute the recommendation of such Committee, which recommendation shall be deemed to be adopted on behalf of the Association upon final approval by the Board.

2.12.1 When the Residential Committee and the Commercial Committee, with each acting in accordance with the provisions of this Article 2, have made the same recommendation as to any matter which is required or permitted to be determined by the Board, such recommendation shall be submitted to the Board for final approval. No meeting of the Board as such shall be necessary for any determination by it to be made. However, in the event any meeting of a Committee or the Board is held, a majority of the members of, as applicable, the Committee or Board shall constitute a quorum for the transaction of business and a majority of the votes cast at any meeting at which a quorum is present shall constitute the decision of such body.

2.12.2 If at any Committee or Board meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.12.3 Members of any Committee and/or the Board may participate in a meeting thereof by means of a conference telephone or similar communications equipment by means of which all Persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained herein, action permitted or required to be taken at a meeting of any Board may be taken without a meeting if all members of such Board consent in writing to the adoption of a Resolution authorizing such action and the writing or writings are filed with the minutes of such Board.

2.13 Compensation.

No member of any Committee shall receive any compensation for acting as such.

2.14 Liability of Board, Committees and Unit Owners.

2.14.1 To the extent permitted by applicable law, no member of the Board, the Residential Committee or the Commercial Committee shall have any personal liability with respect to any contract, act or omission of the Board, the Residential Committee or the Commercial Committee or of any managing agent or manager in connection with the affairs or operation of the Condominium, the Commercial Section, or the Residential Section or any Common Element or Limited Common Element (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Every contract made by the Board or any Committee shall state that it is made by the Board, as agent for all Unit Owners, Residential Unit Owners, or Commercial Unit Owner, as the case may be, that such Board members shall have no personal liability thereon (except in their capacities as Unit Owners) and shall also state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission (not otherwise covered by insurance) with respect to the Condominium or the Residential or Commercial Section, as the case may be, or any Limited Common Element shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Unit Owner's interest in his Unit and his appurtenant Common Interest so that such Unit Owner shall have no personal liability for such contract, act or omission. Nothing in the preceding sentence shall limit a Unit Owner's liability for the payment of Common Charges. Board and Committee members shall have no liability to Unit Owners except that a Board and/or Committee member shall be liable for his own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Board member and each Residential or Commercial Committee member, as the case may be, against any liability or claim, except those arising out of such member's own bad faith or willful misconduct. Any Board and/or Committee member may contract or effect any transaction with any Board or Committee member, any Unit Owner, Declarant, or any affiliate of any of them without, except in cases of bad faith or willful misconduct, incurring any liability for self-dealing.

2.14.2 No Board and/or Committee or any member thereof shall be liable for either: (i) any failure or interruption of any utility or other service to be obtained by, or on behalf of, such Board and/or Committee or to be paid for as a Common Expense, except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of such Board and/or Committee or any member thereof; or (ii) any injury, loss or damage to any individual or property, occurring in or about either a Unit or any General or Limited Common Element.

2.15 Fidelity Bonds.

The Board shall obtain or ensure maintenance of fidelity bonds, in amounts deemed appropriate by it, for all of its members, officers and employees employed by it and for the members of the Residential Committee and Commercial Committee. The premiums on such bonds shall constitute General Common Expenses.

2.16 Principal Offices of Committees.

The principal offices of the Residential and Commercial Committees shall each be located within the Property or at such other place in the City of Milwaukee reasonably convenient thereto as may be designated from time to time by such Committees.

ARTICLE 3 -- UNIT OWNERS

3.1 Annual Meetings.

Commercial Section. The first annual meeting of Commercial Unit Owners shall be called on or no more than 360 days after the first closing on a sale of a Unit by Declarant. Such meeting shall be held not less than ten (10) calendar days nor more than forty (40) calendar days after such date. At such meeting, the Commercial Unit Owners shall elect or designate the Commercial Committee's two (2) members in accordance with Section 2.1 and as otherwise provided in these Bylaws. Thereafter, annual meetings of Commercial Unit Owners shall be held within approximately thirty (30) calendar days of each anniversary of the first annual meeting. At each such annual meeting, the incumbent Commercial Committee members shall resign and new Committee members shall be elected or designated in accordance with Section 2.1 and as otherwise provided in these Bylaws.

Residential Section. When Declarant is required by applicable law to call the first meeting of the Residential Section, the Residential Committee will also call the first annual meeting of the Residential Unit Owners. At such meeting, the Residential Unit Owners shall elect (in accordance with the provisions of Section 2.1 and as otherwise provided in these Bylaws) a Residential Committee consisting of three (3) members. Thereafter, annual meetings of Residential Unit Owners shall be held within approximately thirty (30) calendar days of each anniversary of the first annual meeting. At such meetings, the members of the Residential Committee shall be elected and there shall also be transacted such other business as may properly come before such meetings. Two (2) members of the Residential Committee shall also serve as members of the Board. No joint annual meeting of Residential Unit Owners and the Commercial Unit Owners shall be required to be held unless otherwise required by law, in which event each such joint annual meeting shall be held on the date above specified for the annual meeting of Residential Unit Owners.

3.2 Place of Meetings.

Meetings of all or any Unit Owners, Residential Unit Owners or Commercial Unit Owners, as the case may be, shall be held at the principal office of the Condominium or the Residential or Commercial Section, respectively, or, at such other suitable and convenient place in the City of Milwaukee as may be designated by the appropriate Committee or the Board.

3.3 Special Meetings.

The President of the Residential or Commercial Committee shall call a special meeting of respective Unit Owners, if so directed by a majority resolution of the respective Committee or upon a petition signed and presented to the Secretary of the respective Section by not less than 25% of the vote of Unit Owners in such Section. The President and the Vice President of the Condominium shall call a special joint meeting of all Unit Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary of the Condominium by not less than 25% of the vote of Residential Unit Owners or 66-2/3% of the vote of Commercial Unit Owners.

3.4 Notice of Meetings and Actions Taken.

Notice of each annual or special meeting shall be given by the Secretary to all Unit Owners of record entitled to vote thereat. Each such notice shall state the purposes of the meeting and the time and place where it is to be held and no business shall be transacted thereat except as stated in the notice. All notices hereunder shall be given by personal delivery, mail or telegram, at least ten (10) but no more than thirty (30) business days prior to the day named for the meeting and shall be given or sent to the Unit Owners entitled to receive same at their address at the Property or at such other address at the Property or elsewhere as any Unit Owner has designated by notice in writing to the Secretary, at least ten (10) business days prior to the giving of notice of the applicable meeting. However, if the business to be conducted at any meeting of the Unit Owners shall include consideration of a proposed amendment to the Declaration or to these Bylaws, the notice of such meeting shall be given to all Unit Owners as provided above at least thirty (30) calendar days prior to the day fixed for such meeting, and such notice shall be accompanied by a copy of the text of such proposed amendment.

3.5 Adjournment of Meetings.

If any joint or separate meeting of Unit Owners cannot be held because a quorum is not present, a majority of Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time fixed for the original meeting.

3.6 Order of Business.

The order of business at all joint or separate meetings of Unit Owners shall be as follows:

(a) Call to order;
(b) Roll call;
(c) Proof of notice of meeting;

(d) Reading of minutes of preceding meeting;
(e) Reports of officers;
(f) Reports of members of the Board;
(g) Reports of committees;
(h) Election of inspectors of election (when so required);
(i) Election of members of the Board (when so required);
(j) Unfinished business;
(k) New business; and
(l) Adjournment.

3.7 Title to Units.

Title to Units may be taken by any individual, corporation, partnership, association, trust or other entity, or any two or more of such owners as joint tenants, tenants in common or tenants by the entirety, as may be appropriate, but not as owners in severalty.

3.8 Voting.

3.8.1 Each Unit Owner or a Person designated by such Unit Owner to act as proxy on his or her behalf (who need not be a Unit Owner), shall be entitled to cast the votes appurtenant to such Unit as set forth herein and in the Declaration at all meetings of Residential Unit Owners or Commercial Unit Owners and at all joint meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary and shall be revocable at any time by written notice to the Secretary by the Unit Owner so designating; provided, however, that no designation to act as a proxy shall be effective for a period in excess of six months except a designation of a Permitted Mortgagee to act as the proxy of its mortgagor. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

3.8.2 Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners, each:

(a) Residential Unit Owner (or his proxy) entitled to vote thereat (including Declarant with respect to Units owned by Declarant) shall be entitled to cast one (1) vote for a Residential Unit; AND

(b) Commercial Unit Owner (or his proxy) entitled to vote thereat (including Declarant with respect to Units owned by Declarant) shall be entitled to cast two (2) votes for a Commercial Unit.

3.9 Election of Board and Committee Members; Rights of Declarant.

3.9.1 All elections of Board and Committee members shall be determined by majority vote. of the Unit Owners

3.9.2 When voting for members of the Residential, or Commercial Committee, respectively, the voting shall be by ballot and each ballot shall state the name of the Unit Owner voting and the votes allowed to such Unit Owner, and in addition, the name of the proxy if such ballot is cast by

a proxy. Each Unit Owner shall be entitled to cast the number of votes determined in accordance with 3.8.2 for each member to be elected by the Unit Owners. Nothing contained in these Bylaws shall be deemed to permit cumulative voting.

3.9.3 Notwithstanding any other provision of this Section 3.9 or any other provision of these Bylaws to the contrary, commencing with the first annual meeting of Residential Unit Owners, Declarant shall have the right to vote all of the votes attributable to Unsold Residential Units owned by it until Declarant has closed title to all of the Unsold Residential Units owned by it. Declarant shall hold a majority of seats on the Residential Committee until the earlier to occur of three years from the date of the First Closing; or (ii) that date upon which the Declarant and its designees own less than a majority of the Residential Units. In addition, for so long as Declarant owns at least two Unsold Residential Units (excluding Unsold Residential Units purchased by Declarant) as the case may be, (a) Declarant shall have the right to vote all votes attributable to Unsold Residential Units owned by it to designate at least one member of the Residential Committee; and (b) the number of members of the Residential Committee may not be increased without the consent of Declarant. Any vacancy created by removal of a Board member designated by Declarant, or by any other cause which results in a Board member designated by Declarant ceasing to be a member of the Board, shall be filled by a person designated by Declarant.

3.10 Majority of Unit Owners.

Except as may otherwise be provided by law, as used in these Bylaws, the terms "Majority of Residential Unit Owners," "Majority of Commercial Unit Owners" and "Majority of Unit Owners" means either those Residential Unit Owners, Commercial Unit Owners, or Unit Owners, as the case may be, having more than 50.00% of the total authorized votes of either Residential Unit Owners, Commercial Unit Owners, or all Unit Owners, as the case may be, determined in accordance with the Declaration, who are present in person or by proxy and voting at any meeting at which a quorum is present.

3.11 Quorum.

Except as otherwise provided in these Bylaws, the presence in person or by proxy of (a) Residential Unit Owners owning more than 50% of the votes attributable to all Residential Units shall constitute a quorum at all meetings of Residential Unit Owners, (b) Commercial Unit Owners owning more than 50% of the votes attributable to all Commercial Unit Owners shall constitute a quorum at all meetings of Commercial Unit Owners, and (c) Unit Owners owning more than 50% of the votes attributable to all Units shall constitute a quorum at all joint meetings of Unit Owners, except that the Commercial Committee shall have the absolute right to require an adjournment of such joint meetings for not longer than ten (10) days unless an emergency exists.

3.12 Majority Vote.

Except where otherwise provided by law, the Declaration or these Bylaws, (a) at all separate meetings of Residential Unit Owners, the affirmative vote of a Majority of Residential Unit

Owners shall be binding upon all Residential Unit Owners for all purposes, (b) at all separate meetings of Commercial Unit Owners, the affirmative vote of a Majority of Commercial Unit Owners shall be binding upon all Commercial Unit Owners for all purposes; and (c) at all joint meetings of Unit Owners, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

3.13 Determination of Unit Owners.

When the Residential Unit Owners and Commercial Unit Owners, with each acting separately in accordance with the provisions of this Article 3, have made the same determination as to any matter which is required or permitted to be determined by all Unit Owners, such determination shall constitute the determination of all Unit Owners. No joint meeting of Residential Unit Owners and the Commercial Unit Owners shall be necessary for any such determination to be made by all Unit Owners.

ARTICLE 4 -- OFFICERS

4.1 Designation.

The principal officers of the Condominium shall be: (a) for the Residential Section, a President, Vice President, Secretary and Treasurer thereof, all of whom shall be elected by the Residential Committee; (b) for the Commercial Section, a President, Vice-President, Secretary and Treasurer thereof, all of whom shall be elected by the Commercial Committee, and (c) for the entire Condominium; (i) a President thereof, who shall be the same person serving as President of the Residential Section; (ii) a Vice President and Treasurer thereof, who shall be the same person serving as President of the Commercial Section; and (iii) a Secretary thereof, who shall be the same person serving as Secretary of the Residential Section. The Board, Commercial Committee and the Residential Committee may each appoint an Assistant Treasurer, Assistant Secretary and such other officers as in their judgment may be desirable. Any officer or manager of the Residential Section may also be an officer of the Commercial Section and any officer or director of the Commercial Section may also be an officer of the Residential Section. None of the officers of the Residential Section, the Commercial Section or the Condominium need be Unit Owners or have any interest therein or be Board members until the first organizational meeting of the Residential Committee after the first annual meeting of Residential Unit Owners. Thereafter, the President and Vice President of the Residential Section must be members of the Residential Committee. **Anyone may hold multiple offices.**

4.2 Election of Officers.

The officers of the Residential Section and the Commercial Section shall be elected annually by the Residential Committee and the Commercial Committee, respectively, at the organizational meetings thereof, except that the initial officers of the Residential Section and the Commercial Section shall be elected, respectively, by the initial Residential Committee and the initial Commercial Committee and shall hold office at the pleasure of such Committees and until their successors are elected.

4.3 Resignation and Removal of Officers.

Any officer may resign at any time by written notice delivered or sent by certified mail, return receipt requested, to the Committee which elected such officer, with a copy to the Board. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective. Upon the affirmative vote of a majority of the members of the Committee electing him or her, any officer may be removed, either with or without cause. A successor officer may be elected at any regular Committee meeting or at any special Committee meeting called for such purpose.

4.4 Presidents.

The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all joint meetings of Unit Owners and at all meetings of the Board. The President of the Residential Section shall be the chief executive officer thereof and shall preside at all meetings of the Residential Committee and Residential Unit Owners. The President of the Commercial Section shall be the chief executive officer thereof and shall preside at all meetings of the Commercial Committee and the Commercial Unit Owners. Each of said Presidents shall have all of the general powers and duties which are incident to the office of president of a nonstock corporation organized under the laws of the State of Wisconsin, including, but not limited to, the power to appoint committees from among Unit Owners or Residential Unit Owners or Commercial Unit Owners from time to time as he or she may in his or her discretion decide are appropriate to assist in the conduct of the affairs of the entire Condominium or of the Residential or Commercial Section, as the case may be.

4.5 Vice Presidents.

Each of the Vice Presidents shall take the place of the President under whom he serves and perform his or her duties whenever such President shall be absent or unable to act. If both the President and the Vice President of the Residential Section, the Commercial Section, or the Condominium are unable to act, the Committee under whom such President and Vice President serves shall appoint some member of such Committee to act in the place of such President and Vice President on an interim basis. Each Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board or by the President under whom he or she serves.

4.6 Secretaries.

The Secretary of the Condominium shall keep the minutes of all joint meetings of Unit Owners and of the Board. The Secretary of the Residential Section shall keep the minutes of the meetings of the Residential Committee and Residential Unit Owners. The Secretary of the Commercial Section shall keep the minutes of the meetings of the Commercial Committee and the Commercial Unit Owners. Each of the Secretaries shall have charge of such books and papers as the Committee under which he or she serves shall direct and shall in general perform

all the duties incident to the office of secretary of a nonstock corporation organized under the laws of the State of Wisconsin.

4.7 Treasurers.

Each of the Treasurers shall have the care and custody of the funds and securities of the Condominium, the Commercial or the Residential Section, as the case may be, and shall be responsible for keeping full and accurate financial records and books of account thereof showing all receipts and disbursements necessary for the preparation of all required financial data. Each of the Treasurers shall be responsible for the deposit of all funds and other securities in the name of the Board in such depositories as may from time to time be designated by the Board and shall in general perform all of the duties incident to the office of treasurer of a nonstock corporation organized under the laws of the State of Wisconsin.

4.8 Execution of Documents.

Unless otherwise delegated by the Board, all agreements, contracts, deeds, leases, checks and other instruments of the Condominium or of the Residential or Commercial Section shall be executed by any officer thereof or by such other person or persons as may be designated by the Board. However, any significant expenditure by the Committee must be countersigned by two members of the Board, one of whom is also a member of the Residential Committee and the other having been designated as a member of the Board by the Commercial Committee. If for any reason whatsoever one member refuses to countersign such an expenditure which has been authorized, the Board shall designate and authorize another Board member to countersign the expenditure.

4.9 Compensation of Officers.

Except as otherwise provided by the Board or applicable Committee for which he or she serves, no officer shall receive any compensation for acting as such.

ARTICLE 5 -- NOTICES

5.1 Notices.

All notices required or desired to be given hereunder to any Committee shall be personally delivered or sent by registered or certified mail to the office of Committee, with a copy to the Board and to all Unit Owners and to all Permitted Mortgagees, as the case may be. All notices to any Residential Unit Owner or Commercial Unit Owner shall, except as otherwise provided herein, be personally delivered or sent by registered or certified mail to the Property address of such Residential Unit Owner or Commercial Unit Owner or to such other address as may have been designated by such Unit Owner from time to time, in writing, to the Board and the Commercial or Residential Committee. All notices to Permitted Mortgagees shall be personally delivered or sent by mail to their respective addresses, as designated by them from time to time, in writing to the Board, Commercial Committee and the Residential Committee. All notices

shall be deemed to have been given when personally delivered or mailed in a postage- prepaid sealed wrapper, except notices of change of address which shall be deemed to have been given when received.

5.2 Waiver of Service of Notice.

Whenever notice is required to be given by law, the Declaration or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 6 -- OPERATION OF THE PROPERTY

6.1 Determination of Common Expenses and Fixing of Common Charges.

6.1.1 Except as otherwise provided herein, all costs and expenses attributable to the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the General Common Elements ("General Common Expenses") shall be determined by the Board as set forth below, and shall be borne by the Residential Committee and the Commercial Committee. General Common Expenses shall also include all such other items provided for in the Declaration or these Bylaws to be General Common Expenses. General Common Expenses shall also include such amounts as the Board may deem proper for a general operating reserve or for a reserve for working capital or for replacements with respect to the General Common Elements. The Board shall from time to time and at least annually prepare a budget to meet General Common Expenses and shall allocate and assess to the Residential Unit Owners and the Commercial Unit Owners, pro rata in accordance with the aggregate respective Common Interests of the Residential Unit Owners and Commercial Unit Owners to meet General Common Expenses. Such budgets shall include such amounts for reserves, as the Board deems appropriate. In addition to basing charges on Common Interests, the Board may also make allocations and assessments of General Common Expenses in accordance with sub-metering, and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of the law. Notwithstanding anything to the contrary set forth above, the Board may not modify its method of allocations and assessments or increase the number of building employees servicing the Commercial Units in such a manner as would increase the Common Charges otherwise payable by the Commercial Unit Owner, without the Majority Vote of the Commercial Unit Owners.

6.1.2 Except as otherwise provided herein, all costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of and any alteration, addition or improvement to, Residential Common Elements or the Residential Limited Common Elements ("Residential Common Expenses") shall be determined exclusively by the Residential Committee and shall be borne solely by the Residential Unit Owners in proportion to their respective Common Interests. Residential Common Expenses shall include, without limitation, such amounts as the Residential Committee may deem proper for a general operating reserve or for a reserve for working capital or for replacements with respect to the Residential Common Elements or the Residential Limited Common Elements. Residential Common Expenses shall

also include all such other items provided for in the Declaration or these Bylaws to be Residential Common Expenses. With the Board's approval, the Residential Committee shall from time to time and at least annually and before the annual meeting of the Residential Section, prepare a budget to meet Residential Common Expenses, accounting for the allocable General Common Charges assessed by the Board as being owed by the Residential Section; and shall allocate and assess to the Residential Unit Owners, pro rata in accordance with their respective Common Interests (except as otherwise provided in the Declaration or these Bylaws), Residential Common Charges to meet: (a) Residential Common Expenses; and (b) the Residential Unit Owners' pro rata share of General Common Charges. Such budgets shall include such amounts for reserves as the Residential Committee deems appropriate. With the Board's approval, from time to time, the Residential Committee may increase or decrease the amount of Residential Common Charges payable for a fiscal year or any portion thereof to meet a revised estimate or determination of Residential Common Expenses for such fiscal year. The annual budget prepared pursuant to this section will be distributed to the Residential Unit Owners at the annual meeting. If within fifteen (15) calendar days after a budget is presented to the Board, protesting such charges or the budget upon which they are based, and a Majority Vote of the Residential Unit Owners protest such charges, then the Board shall call a special joint meeting of the Commercial and Residential Sections to review and assess each line item of the budget. At each such meeting a discussion and vote shall be taken to revise the budget. An affirmative Majority Vote of the Residential and Commercial Unit Owners shall be required to revise and adopt any new annual budget. In no event, may a budget be revised downward to a level where the total budget for the entire Association (both Residential and Commercial Sections) is lower than the average total budget for the preceding two (2) years.

In addition to basing charges on Common Interests, the Residential Committee may also make allocations and assessments of Residential Common Expenses in accordance with sub-metering, and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law. The Residential Committee shall advise all Residential Unit Owners promptly in writing of the amount of Residential Common Charges payable by each of them and shall furnish copies of each annual budget to all Residential Unit Owners and Permitted Mortgagees thereof.

6.1.3 Except as otherwise provided herein, all costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, Commercial Common Elements or Commercial Limited Common Elements ("Commercial Common Expenses") shall be determined by the Commercial Committee and shall be borne solely by the Commercial Unit Owner. Notwithstanding anything to the contrary in this Section 6.1.3, if in the Board's reasonable assessment, a Commercial Common Element or Commercial Limited Common Element benefits only certain Commercial Unit Owners, then the Commercial Section's costs of alteration, addition, repair, replacement and restoration thereto (except in connection with a casualty or condemnation) shall be borne solely by those Commercial Unit Owners who benefit from the Commercial Common Element or Limited Common Element in the proportion that the Common Interest of each benefiting Commercial Unit Owner bears to the Common Interest of all benefiting Commercial Unit Owners. Commercial Common Expenses shall also include all such other items provided for in the Declaration or these Bylaws to be Commercial Common Expenses. With the Board's approval,

the Commercial Committee shall from time to time and at least annually prepare a budget to meet Commercial Common Expenses and before the annual meeting of the Commercial Section, prepare a budget to meet Commercial Common Expenses, accounting for the allocable General Common Charges assessed by the Board as being owed by the Commercial Section; and shall allocate and assess to the Commercial Unit Owners, pro rata in accordance with their respective Common Interests (except as otherwise provided in the Declaration or these Bylaws), charges ("Commercial Common Charges") to meet: (a) Commercial Common Expenses, and (b) the Commercial Unit Owner' pro rata share of General Common Charges. Such budgets shall include such amounts for reserves as the Commercial Committee deems appropriate. In addition to basing charges on Common Interests, the Commercial Committee may also make allocations and assessments of Commercial Common Expenses in accordance with sub-metering, and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law. The Commercial Committee shall advise all Commercial Unit Owners promptly in writing of the amount of Commercial Common Charges payable by each of them and shall furnish copies of each budget on which such Commercial Common Charges are based to all Commercial Unit Owners and Permitted Mortgagees thereof. If within fifteen (15) calendar days after a budget is presented a Commercial Unit Owner submits a letter to the Board, protesting such charges or the budget upon which they are based, and a Majority Vote of the Commercial Unit Owners protest such charges, then the Board shall call a special joint meeting of the Commercial and Residential Sections to review and assess each line item of the budget. At each such meeting a discussion and vote shall be taken to revise the budget. An affirmative Majority Vote of the Residential and Commercial Unit Owners shall be required to revise and adopt any new annual budget. In no event, may a budget be revised downward to a level where the total budget (for both Residential and Commercial Sections) is lower than the average total budget for the preceding two (2) years.

6.1.4 The excess of all rents, profits and revenues derived from the rental or use of any space or facility forming part of or included in any: (i) General Common Element remaining after the deduction of any non-capital expenses paid or incurred in connection therewith shall be collected by the Board as agent for and on behalf of the Unit Owners; or (ii) forming a part of or included in any Residential or Commercial Common Element or any Residential or Commercial Limited Common Element remaining after the deduction of any non-capital expenses paid or incurred in connection therewith shall be collected by: (aa) the Residential Committee if a Residential Limited Common Element is involved, as agent for and on behalf of the Residential Unit Owners; or (bb) the Commercial Committee if a Commercial Limited Common Element is involved, as agent for an on behalf of the Commercial Unit Owner. Notwithstanding any provision contained in these Bylaws or in the Declaration to the contrary, in no event shall any rent, profit or revenue derived from the rental or use of any space in the Building be deemed to be derived from the rental or use of any floor slabs, ceilings or walls delineating or enclosing such space or the incidental use of any portion of any Common Elements appurtenant to such space.

6.1.5 Common Expenses shall include real estate taxes on the Property until the Units are separately assessed.

6.1.6 Notwithstanding anything to the contrary herein, no part of the net earning of the Condominium may inure (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any Unit Owner or individual.

6.2 Insurance.

6.2.1 The premiums for all insurance referred to in the Declarations and for the liability insurance referred to below shall be a General Common Expense and shall be borne by the Residential Unit Owners and the Commercial Unit Owner in such proportions between them, with due consideration to their respective risks, liabilities and replacement values, as are equitable (as determined by the respective insurance carriers thereof or their agents, brokers or other such parties designated by the Board). If any such insurance carrier, agent, broker or other party fails to make such determination and the Residential Committee and the Commercial Committee fail to agree on a determination or if either disagrees with any such determination made by such insurance carrier, agent, broker or other party or if there is any other dispute under this Subsection 6.2.1, the matter shall be determined by Arbitration.

6.2.2 All such policies shall provide that adjustment of loss shall be made exclusively by: (a) the Residential Committee if the loss involves only the Residential Section; (b) the Commercial Committee if the loss involves only the Commercial Section; (c) the Board if the loss involves both the Residential Section and the Commercial Section, or the General Common Elements. Insurance proceeds with respect to any loss shall be payable to the Board or Committee entitled to adjust such loss. Any dispute between or among the Committees under this Subsection 6.2.2 shall be determined by Arbitration.

6.2.3 All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on: (i) co-insurance; (ii) other insurance; (iii) invalidity arising from any acts of the insured; or (iv) pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) calendar days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees. Duplicate originals or certificates of insurance of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees at least thirty (30) calendar days prior to expiration of the then current policies.

6.2.4 The Board shall also be required to obtain and maintain, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such limits as such Board may from time to time determine, covering: (i) each Committee, the managing agent or agents thereof, each Board member, and each officer and employee of the Condominium and Residential and Commercial Sections; (ii) the Commercial Unit Owners, all officers, directors and employees thereof, and its managing agent or agents and each Residential Unit Owner, except that such policy will not cover liability of a Unit Owner arising from occurrences within his own Unit or within the Limited Common Elements, if any, exclusive to his Unit. The Board shall review such limits once each year. The

insurance required in accordance with this Subsection 6.2.4 shall also cover cross-liability claims of one insured against another.

6.2.5 Any insurance maintained by the Board may provide for such deductible amounts as such Board determines.

6.2.6 The Board is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit. A Unit Owner shall, at the Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Unit or any part thereof, with minimum combined single limits of liability of $300,000 for bodily injury or death arising out of any one occurrence including $300,000 for damage to property and (b) tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations improvements and betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Board from time to time. The insurance required above shall be written in form reasonably satisfactory to the Board by good and solvent insurance companies of recognized standing, admitted to do business in the State of Wisconsin. Upon ten (10) calendar days' written notice from the Board, the Unit Owner shall deliver to the Board a duplicate original of the aforesaid policies, certificates evidencing such insurance or such other confirmation satisfactory to the Board. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery.

6.3 Repair or Reconstruction after Fire or Other Casualty.

6.3.1 Subject to the provisions of the Declaration, in the event that the Building or any part thereof is damaged or destroyed by fire or other casualty, the Residential Committee with respect to any damage to or destruction of the Residential Section, the Commercial Committee with respect to any damage to or destruction of the Commercial Section, and the Board with respect to any damage to or destruction of the General Common Elements, will arrange for the prompt repair and restoration thereof (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit) and the applicable Committee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If only the Commercial Section (including the Commercial Common Elements or the Commercial Limited Common Elements) is destroyed or damaged by fire or other casualty and if the net insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the Commercial Unit Owners, in proportion to their respective Common Interests, will bear the entire amount of the deficit as a Commercial Common Expense, or shall receive all of the surplus, as the case may be. Similarly, if only the Residential Section (including the Residential Units, Residential Common Elements and/or the Residential Limited Common Elements) is damaged or destroyed by fire or other casualty and the insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be borne as a Residential Common Expense or profit, respectively, and shared entirely by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction by fire or other casualty

affects the Commercial Section, the Residential Section and the General Common Elements, or any combination of two thereof, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners in proportion to their respective Common Interests in the proportion that the cost of repairing the damage or destruction to the Residential Section, Commercial Section and General Common Elements, as the case may be, bears to the total cost of repairing all damage or destruction. However, the Commercial Committee shall still have the right to make all arrangements for the prompt repair and restoration of the Commercial Unit to the extent they are affected by such damage or destruction. If said damage or destruction, however, affects only the General Common Elements, then any deficit or surplus in insurance proceeds shall be borne as a General Common Expense or profit, respectively, as provided in 6.1.1 or shared by all Unit Owners in proportion to their Common Interests. Any surplus payable to any Unit Owner pursuant to this Subsection 6.3.1 shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order or priority of such liens.

6.3.3 Any dispute between or among any Committee and the Board arising under this Section 6.3 shall be determined by Arbitration.

6.4 Payment of Common Charges.

6.4.1 The Residential Unit Owners and the Commercial Unit Owner shall be obligated to pay to the Board the General Common Charges assessed to them by the Board pursuant to the provisions of Section 6.1 at such time or times as the Board determines. All Residential Unit Owners and the Commercial Unit Owner shall be obligated to pay Residential or Commercial Common Charges, as the case may be, assessed by the Residential and Commercial Committees pursuant to the provisions of Section 6.1 at such time or times as the Board determines. Unless otherwise determined by the Board to which they are payable, Common Charges shall be payable monthly, in advance, on the first day of each month.

6.4.2 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his or her Unit subsequent to a sale or other conveyance by him or her (made in accordance with these Bylaws) of such Unit together with its appurtenant Common Interests. In the event of a foreclosure sale of a Unit by a Permitted Mortgagee, the owner of such Unit prior to the foreclosure sale shall remain liable for the payment of all unpaid Common Charges which accrued prior to such sale. Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien for General Common Charges unpaid to it by: (i) the Residential Unit Owners, together with interest thereon, on all Residential Units, in proportion to their respective Common Interests; and (ii) the Commercial Unit Owners, together with interest thereon, on the Commercial Unit, in proportion to their respective Common Interests.

6.4.3 All liens provided for in 6.4.2, to the extent permitted by applicable law, shall be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the Unit.

6.4.4 Notwithstanding 6.4.2, neither the seller nor the purchaser of a Residential Unit shall be liable for, nor shall the Residential Unit be conveyed subject to a lien for, any unpaid Common

Charges against such Residential Unit accrued prior to such conveyance in excess of the amount set forth in a written statement from the Residential Committee.

6.5 Collection of Common Charges.

Each Committee shall take prompt action to collect any Common Charges due to the Board which remain unpaid for more than thirty (30) days after the due date for payment thereof. In the event that any Committee fails to take such action, another Committee, with the authority of the Board, may take any action for the collection of such charges which the Board to which such charges are due may have taken, including, without limitation, the institution of such actions and the recovery of interest and expenses as provided in this Article 6.

6.6 Default in Payment of Common Charges.

In the event any Unit Owner fails to make payment of their respective Common Charges when due, such Unit Owner shall be obligated to pay (a) a "late charge" equal to the greater of $150.00 or one (1%) percent of such amounts which remain unpaid for more than thirty (30) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid); and (b) interest at the rate of 1.5% per month (but in no event in excess of the maximum rate permitted by law) on such unpaid amounts computed from the due date, thereof, together with all expenses, including, without limitation, attorneys' fees paid or incurred by the Board or by any managing agent in any proceeding brought to collect such unpaid Common Charges or in any action to foreclose the lien on such Unit arising from said unpaid Common Charges as provided under the Act. All such "late charges", interest and expenses shall be added to and shall constitute Common Charges payable by such Unit Owner.

6.7 Statement of Common Charges.

Each Committee or the Board shall promptly, as applicable, provide the Board or other Committee and any Unit Owner who so requests, with a written statement of all unpaid Common Charges due to it from Unit Owners.

6.8 Maintenance and Repairs.

6.8.1 Except as otherwise provided in the Declaration or these Bylaws, all painting, decorating, maintenance, repairs and replacements, whether structural or nonstructural, ordinary or extraordinary: (a) in or to any Unit (excluding Common Elements included therein except as otherwise provided in these Bylaws) and the inside of entrance doors thereto shall be made by the owner of such Unit at such Unit Owner's sole cost and expense; (b) in or to the General Common Elements shall be made by the Board and the cost and expense thereof shall be charged to the Residential Unit Owners and the Commercial Unit Owner as a General Common Expense; (c) in or to the Residential Common Elements shall be made by the Residential Committee and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense; and (d) in or to the Commercial Common Elements or the Commercial Limited Common Elements shall be made by the Commercial Committee and the cost and

expense thereof shall be charged to all Commercial Unit Owners as a Commercial Common Expense.

6.8.2 Notwithstanding the provisions of 6.8.1, in the event that any painting, decorating, maintenance, repairs or replacements to the Property or any part thereof is necessitated by the negligence, misuse or neglect of: (a) any Unit Owner, the entire cost thereof shall be borne by such Unit Owner; (b) the Board, the entire cost thereof shall be charged to the Residential Unit Owners and the Commercial Unit Owner as a General Common Expense; (c) the Commercial Committee, the entire cost thereof shall be charged to the Commercial Unit Owner as a Commercial Common Expense; or (d) the Residential Committee, the entire cost thereof shall be charged to all Residential Unit Owners as a Residential Common Expense, except in all such cases to the extent such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof.

6.8.2.2 The interior and exterior glass surfaces of all windows located in any Residential Unit shall not be colored or painted and the windows may not be modified, altered or replaced without the consent of the Residential Committee. Balconies are Residential Limited Common Elements. All normal maintenance, repairs and replacements of any balcony shall be made by the Residential Unit Owner having access to such balcony at his or her own cost and expense, but any structural or extraordinary repairs or replacements to such balcony (including any leaks which are not caused by the negligence of the Residential Unit Owner having access to the same) shall be made by the Residential Committee and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense. The Residential Committee may require a Residential Unit Owner to remove plantings and other installations placed on balconies by said Residential Unit Owners if the Residential Committee determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface beneath the balcony. The Residential Committee may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

6.8.2.3 The exterior surface of all windows in the Residential Section if so determined by the Residential Committee shall be washed and cleaned by such Committee and the cost and expense thereof shall be a Residential Common Expense. Otherwise, the exterior of all windows in the Residential Section shall be washed or cleaned at the cost and expense of the Residential Unit Owner. The interior glass surfaces of all windows located in any Unit and the exterior glass surfaces of all windows located in the Commercial Unit shall be washed and cleaned by the Unit Owner or occupant thereof at his sole cost and expense.

6.8.2.4 The exterior of all front doors of Residential Units shall not be painted or decorated other than in accordance with the standard for the Residential Section.

6.8.2.5 **Any repairs or maintenance work performed with respect to the incremental HVAC units in each Residential Unit as well as any construction work performed in any Residential Unit, shall only be performed by a company or individual previously approved by the Residential Committee.**

6.8.3 Each Unit and all portions of the Common Elements shall be kept in first-class condition (and with respect to any terrace, roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacements necessary in connection therewith.

In addition, the public areas of the Building and those areas exposed to public view shall be kept in good, clean and neat appearance, in conformity with the dignity and character of the Building, by: (a) each Committee with respect to such parts of the Building required to be maintained by it; (b) each Commercial Unit Owner with respect to the windows and shades, venetian or other blinds, drapes, curtains or other window decorations in their respective Commercial Unit; and (c) each Residential Unit Owner with respect to the windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his or her Unit. The sidewalks surrounding the Building including snow removal shall be maintained by the Residential Committee and the cost thereof shall be a General Common Expense.

6.8.4 In the event of an "emergency" (i.e., a condition requiring repair or replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building or other persons, or required to avoid the suspension of any necessary service in the Building): (i) affecting the Residential Section, Commercial Section employees will assist Residential Section employees; and (ii) affecting the Commercial Section, Residential Section employees will assist Commercial Section employees and the costs thereof shall be appropriately allocated to the Section receiving the benefit of such assistance.

6.9 Violations of Maintenance Obligations.

6.9.1 In the event that any Residential Unit Owner, within a reasonable time after receipt of written notice from the Residential Committee, fails to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of its Unit as provided in this Article 6 or of any Limited Common Element for which such Unit Owner is responsible under the Declaration or these Bylaws, the Residential Committee may, but shall not be obligated to, perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Residential Unit Owner, within thirty (30) days after receiving notice of such default from the Residential Committee, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement by the Residential Committee, together with interest thereon at the rate of two percent (2.00%) per month from the date on which such Committee first incurs any cost or expense (but in no event in excess of the maximum rate permitted by law), shall be immediately payable by such Residential Unit Owner to such Board and shall, for all purposes hereunder, constitute Common Charges payable by such Residential Unit Owner.

6.9.2 In the event that any Commercial Unit Owner fails or neglects in any way to perform any obligation with respect to the painting, decorating, maintenance, repair or replacement of such

Unit Owner's portion of the Commercial Unit, the Commercial Committee may, but shall not be obligated to, perform or cause to be performed any such painting, decorating, maintenance, repair or replacement provided that: (a) the Commercial Committee gives the Commercial Unit Owner written notice that such repair or replacement is necessary and that the Commercial Committee will complete such repair or replacement in the event the Commercial Unit Owner does not promptly act or complete the repair or replacement; and (b) the Commercial Unit Owner, within ten (10) days after receiving such notice, fails to cure its default, or in the case of a default not reasonably susceptible to cure within such period, fails to commence and to thereafter prosecute to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement by the Commercial Committee, together with interest thereon at the rate of one percent (1.00%) per month from the date on which the Commercial Committee first incurs any cost or expense (but in no event in excess of the maximum rate permitted by law) shall be payable by such Commercial Unit Owner to the Commercial Committee and shall, for all purposes hereunder, constitute Commercial Common Charges payable by such Commercial Unit Owner. The Commercial Committee shall have the right, in the event that the Commercial Unit Owner disputes the amount of such payment or whether the Commercial Unit Owner is obligated to pay the same, to submit such dispute to Arbitration. The Commercial Unit Owner shall pay the cost of such repair or replacement only after a determination by Arbitration to the effect that: (i) the repair or replacement was required to be performed by the Commercial Unit Owner; (ii) the Commercial Unit Owner failed to perform such repair or replacement; and (iii) the cost of such repair or replacement by the Commercial Committee was reasonable. Any repair or replacement performed by the Commercial Committee in accordance with the terms of this Subsection 6.9.2 shall be its sole responsibility with respect to the quality of such repair or replacement and the proper completion thereof. The Commercial Committee and the Board shall indemnify the Commercial Unit Owner and hold it harmless from and against any claims, costs, expenses or liabilities whatsoever, including reasonable counsel fees, in any way incurred by the Commercial Unit Owner, in connection with the manner of completion of such painting, decorating, maintenance, repair or replacement by the Commercial Committee of any defect described herein (but not for the existence of the condition requiring such repair or replacement).

6.9.3 In the event that any Committee (a "Defaulting Committee") after written notice by another Committee and upon approval of the Board (the "Performing Party") fails in any way to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of any part of the Building required to be maintained by the Defaulting Committee or any Residential Unit Owner if the Defaulting Committee is the Residential Committee or any Commercial Unit Owner if the Defaulting Committee is the Commercial Committee, the Performing Party may, but shall not be obligated to, perform or cause to be performed, all such painting, decorating, maintenance, repair or replacement unless the Defaulting Committee, within thirty (30) days after receiving written notice of such default, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences (including the initiation of action under 6.9.1 or 6.9.2) and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred by the Performing Party in connection with the making of any such painting, decorating, maintenance, repair or replacement, together with interest thereon at the rate of two percent

(2.00%) per month from the date on which the Performing Party first incurs any cost or expense (but in no event in excess of the maximum rate permitted by law), shall be immediately payable by the Defaulting Committee to the Performing Party. If the Defaulting Committee is the Residential or Commercial Committee, all such sums, for all purposes hereunder, shall be payable by Residential Unit Owners or Commercial Unit Owners as Residential or Commercial Common Charges, as the case may be.

6.10 Structural Alterations, Additions, Improvements and Repairs of Units.

6.10.1 Except as otherwise provided in the Declaration, no Unit Owner shall make any structural alteration, addition, improvement or repair in or to his or her Unit without the prior written approval of the Residential Committee for Residential Units, or the Commercial Committee for Commercial Unit. Such Committees shall have the obligation to answer any written request by their respective Unit Owners for approval of a proposed structural alteration, addition, improvement or repair in or to such Unit Owner's Unit within fifteen (15) days after such request is received, and the failure to do so within the stipulated time shall constitute such Committee's and the Board's consent to the proposed alteration, addition, improvement or repair. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Unit, the Committee and the Board may exercise the right to reasonably approve the Unit Owner's contractors and suppliers, and may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to such Committee and the Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made, including, without limitation, the days and hours during which any work may be done. The Committee may, on behalf of the Board, impose reasonable fees upon a Unit Owner to reimburse the Condominium for its costs incurred in reviewing or supervising the aforesaid work.

6.10.1 Neither Declarant nor a Permitted Mortgagee of Declarant shall be required to obtain the approval of any Committee or the Board for any structural alteration, addition, improvement or repair in or to Unsold Residential Units or the Commercial Unit or enter into any alteration agreement with respect thereto.

6.10.2 All structural alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof. A Unit Owner making or causing to be made any structural alteration, addition, improvement or repair shall agree, and shall be deemed to have agreed to hold each Committee and all other Unit Owners harmless from any costs or liability arising therefrom.

6.10.3 Any application to any department of the City of Milwaukee or to any other governmental authority having jurisdiction thereof for a permit to make a structural alteration, addition, improvement or repair in or to any Unit so approved by the Committee and Board and shall, if required by law or such department or authority, be executed by the Board, provided that no Board shall incur any liability, cost or expense in connection with such application or to any contractor, subcontractor, materialman, architect or engineer on account of such alteration, addition, improvement or repair or to any Person having any claim for injury to person or

damage to property arising therefrom. Notwithstanding anything to the contrary set forth above, Declarant is hereby authorized on behalf of the Board and the Committees to execute such applications, permits or other documents as may be required to undertake, perform and complete such work to the unsold Units, and Common Elements as Declarant is entitled to perform in accordance with the terms of the Declaration and these Bylaws and to obtain such certificates of completion as may then be required by Law (collectively the "Required Documentation") and, the Board, if requested by Declarant, shall execute the Required Documentation.

6.10.4 In the event that any alterations, additions, improvements or repairs made by any Residential Unit Owner materially delay, prevent or adversely affect, or create a significant risk of materially delaying, preventing or adversely affecting, whether directly or indirectly, the issuance or reissuance of a temporary or permanent certificate of occupancy for other Units or the Building, then upon the written request of Declarant, the Board or any other Committee whose Unit Owners are affected, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously restoring the Unit within fifteen (15) days of receipt of the written request, then the Declarant or the Board, as the case may be, requesting such restoration shall be entitled to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in these Bylaws.

6.10.5 Until such time as the initial construction of the Building is complete, including the completion of "punch list" work, no Committee, the Board or Unit Owner shall use or suffer to be used in any part of the Building any labor forces incompatible with the labor forces which are completing the construction of the Building on behalf of Declarant. In addition, the prosecution of the work necessary to complete initial construction of the Building, including the completion of "punch list" work by or on behalf of Declarant, shall take precedence over the prosecution of any other work at the Building.

6.11 Alterations, Additions, Improvements or Repairs to Common Elements.

Except as otherwise provided in the Declaration or these Bylaws, all alterations, additions, improvements or repairs in or to any General or Limited Common Element shall be made by the Committee or Unit Owner(s) required to maintain such General or Limited Common Element and the cost and expense thereof shall be charged to the appropriate party. Whenever in the judgment of the Residential Committee, the Commercial Committee or the Board, as the case may be, the cost of any alteration, addition, or improvement would exceed $100,000.00 (in the aggregate in any calendar year -- except if such alteration, addition, or improvement is provided for in a duly approved budget), then such proposed alteration, addition, or improvement shall not be made unless first approved by a Majority of Residential Unit Owners, a Majority of Commercial Unit Owners, or a Majority of Unit Owners, as the case may be, who shall be required to bear the cost and expense thereof as aforesaid and by the Residential or Commercial Mortgage Representatives (as hereinafter defined), as the case may be, if any, with respect to alterations, additions, or improvements made by the Residential or Commercial Committee, respectively. Except as otherwise provided in the Declaration or these Bylaws, all such alterations, additions, or improvements costing in the aggregate $100,000.00 or less in any calendar year may be made as aforesaid without the approval of the Unit Owners or said

Mortgage Representatives. Required repairs to the Common Elements including replacement of existing elements of the Building shall be made by the respective Committee in their own discretion regardless of the cost.

6.12 Alterations of Certain Common Elements.

6.12.1 In the event that pursuant to any of the provisions of these Bylaws, any consent by the Board, Mortgage Representative or Unit Owner is required as a condition precedent to any alteration, addition or improvement to any Common Element (sometimes collectively referred to in this Section 6.12 as an "Alteration"), proposed to be made by Declarant, Unit Owners or any Committee with the approval of the Board (sometimes collectively referred to herein as the "Proponent"), such consent shall not be unreasonably withheld or delayed by such Committee, Board, Mortgage Representative or Unit Owner (referred to in this Section 6.12 as the "Opposing Party") whose consent is so required. The Proponent shall give to the Opposing Party notice setting forth in reasonable detail the material aspects of such proposed Alteration. If the Opposing Party does not give notice of any objection to the Proponent within 30 days after the Proponent gives its notice, then the Opposing Party shall be deemed to have consented to the making of the proposed Alteration. If the Opposing Party does give notice of objection (which notice of objection shall set forth in reasonable detail the specific objections of the Opposing Party) within such 30-day period and the Proponent considers such objection unreasonable, then the Proponent may submit to Arbitration the question of whether or not the Opposing Party unreasonably withheld its consent. If in such Arbitration it is determined that the Opposing Party unreasonably withheld its consent, the Proponent, as its sole remedy, may make the proposed Alteration. In no event shall any arbitrator in such Arbitration determine that the Opposing Party reasonably withheld its consent to such proposal if: (a) the Proponent makes or causes to be made reasonable provisions providing: (i) for the costs and expenses of the Alteration to be paid by it: and (ii) that all costs and expenses for maintaining and repairing such Alteration after its completion will not be charged to Unit Owners represented by the Opposing Party as Common Expenses; (b) the proposed Alteration would not materially interfere with the use and enjoyment of the owners, tenants and occupants of those Units represented by the Opposing Party; and (c) the proposed Alteration would not materially weaken the structure of the Building.

6.12.2 Nothing contained in 6.12.1 shall in any way be deemed to limit: (a) the Proponent's right to modify any proposal made by it thereunder in such a manner as such Proponent believes will meet the objections of the Opposing Party or of any arbitrator; or (b) any party's right, pursuant to the other applicable provisions of these Bylaws or the Declaration, to make any Alteration to a Common Element without the Opposing Party's approval.

6.13 Restrictions on Use of Units.

6.13.1 In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, each Residential Unit shall be used as described below.

6.13.1.1 A Residential Unit may be used for any purpose permitted by law, provided such use: (1) does not violate the then existing certificate of occupancy for such Residential Unit; (2) does

not adversely affect the use and enjoyment of neighboring or adjacent Residential Units for residential purposes; and (3) complies with all applicable governmental regulations.

6.13.1.2 Subject to the provisions of the Declaration, no portion of a Residential Unit (other than the entire Unit) may be sold, conveyed, leased or subleased, and no transient occupant (other than a guest permitted under this Subsection 6.13.1) may be accommodated therein.

6.13.1.3 Each Unit Owner shall notify the Board in writing when a child or children under the age of ten (10) years lives or resides (even temporarily) in the Unit. Each Unit Owner shall install at such Unit Owner's expense, the required window guards in all windows of the Unit. The Unit Owner shall maintain all window guards installed in the Unit and shall not remove same until permitted by applicable law and in any event, without full knowledge of the Board.

6.13.2 Notwithstanding the provisions of 6.13.1, Declarant may, without the permission of the Residential Committee: (a) grant permission for the use of any Unsold Residential Unit as a professional office or for any purpose, provided such use is permitted by law, does not violate the then existing certificate of occupancy for such Residential Unit and the user of such Unit complies with all applicable governmental regulations; and (b) use any Unsold Residential Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to the provisions of the Declaration and these Bylaws and in compliance with applicable governmental laws and regulations.

6.14 Use of Common Elements.

6.14.1 Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited.

6.14.2 No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators or any other parts of the General or Limited Common Elements other than in: (a) Residential Limited Common Elements for the exclusive use of a particular Residential Unit Owner; or (b) in the areas designated as storage areas, without the prior consent of the Residential Committee as to the Residential Common Elements, the Commercial Committee as to Commercial Common Elements or Commercial Limited Common Elements or the Board as to General Common Elements. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage through them.

6.14.3 Residential Unit Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Residential Committee for transporting packages, merchandise or other objects.

6.14.4 Except pursuant to Rules & Regulations adopted by the Board and ONLY to the extent that the Commercial Section is affected, the Rules & Regulations may not be adopted or amended without the Commercial Committee's consent, and the terms and provisions of the Declaration and these Bylaws, in no event shall the Board or Unit Owners impair, restrict or impede the use of the General Common Elements described in the Declaration, by the Commercial Unit Owner or anyone claiming by, through or under the Commercial Unit Owner

including, but not limited to, the tenants and occupants of any portion of the Commercial Unit or their respective licensees or invitees.

6.15 Other Provisions as to Use.

No nuisance shall be allowed in the Residential Section nor shall any use or practice be allowed in the Residential Section which is a source of annoyance to the residents or occupants of the Property or which interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive or unlawful use shall be made of the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property shall be complied with at the full expense of the respective Unit Owners or the Board, whoever shall have the obligation to maintain or repair such part of the Property. Except as otherwise provided in the Declaration and these Bylaws, the Commercial Section may be used for any lawful purpose including, without limitation, department and other retail stores, health clubs, theaters, banks, restaurants, commercial and professional offices; and no sale, lease, sublease or use of all or any portion of the Commercial Section shall be deemed to adversely affect the Residential Section.

6.16 Right of Access.

6.16.1 A Residential Unit Owner shall grant a right of access to his or her Unit to the Declarant for the completion of the Building including but not limited to any punch list work in such Unit Owner's Unit, and to each of the Committees, the Board and/or any other person expressly authorized by any of the foregoing. Each Commercial Unit Owner shall, upon the same terms and conditions as set forth herein, grant a right of access to the Commercial Unit to each of the to each of the Committees, the Board and/or any other person expressly authorized by any of the foregoing, for the purpose of making inspections of, or for the purpose of removing violations noted or issued by any governmental authority against, the General or Limited Common Elements or any other part of the Property, or for the purpose of curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in his/her Unit and threatening another Unit or all or any part of the General or Limited Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other portions of the General or Limited Common Elements within his/her Unit or elsewhere in the Building, or for the purpose of reading, maintaining or replacing utility meters relating to the General or Limited Common Elements, his/her Unit or any other Unit in the Building or to correct any condition which violates the provisions of any Permitted Mortgage covering another Unit, provided that requests for such entry are made not less than three (3) days in advance and that any such right shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business by the tenants and occupants of a Commercial Unit or with the use of the Residential Units for their permitted purposes. In case of an emergency, such right of entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

6.16.2 A Unit Owner shall grant a right of access to his/her Unit, and the Committees and the Board shall grant rights of access to the General Common Elements and the respective Limited

Common Elements to Declarant and its contractors, subcontractors, agents and employees, for the completion of punch list work, provided that access thereto shall be exercised upon reasonable notice during reasonable hours in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

6.17 Rules and Regulations.

Annexed hereto as Schedule A and made a part hereof are the Rules and Regulations concerning the use of the Common Elements and the Limited Common Elements. The Residential Committee, with the approval of the Board, may from time to time, modify, amend or add to the Rules and Regulations, as they apply to the Residential Section, except that a Majority of Residential Unit Owners may overrule such Committee (and thereby also the Board) with respect to any such modification, amendment or addition. The Residential Committee, with the approval of the Board, shall also have the authority to promulgate special rules and regulations concerning the use of storage space, if any, for the personal property of the Residential Unit Owners. The Commercial Committee, with the approval of the Board, may adopt and from time to time, modify, amend or add to Rules and Regulations, as they apply to the Commercial Section except that a Majority of Commercial Unit Owners may overrule said Committee (and thereby the Board) with respect to any adoption, modification, amendment or addition and provided further that the Commercial Unit Owners having exclusive access to the Commercial Limited Common Elements, may overrule the Committee (and thereby the Board) with respect to any adoption, modification, amendment or addition affecting such Commercial Unit Owners. The Board may adopt and from time to time, modify, amend or add to the Rules and Regulations, except that a Majority of Unit Owners may overrule the Board with respect to any such adoption, modification, amendment or addition.

6.18 Water Charges and Sewer Rents.

Water and sewer services shall be supplied to and for all of the Units and the Limited Common Elements through one or more building systems by the City of Milwaukee. Except to the extent Unit Owners are billed directly by the City, the Board shall pay all such charges, together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered. The Commercial Committee shall collect such charges from the Commercial Unit Owner based on separate sub-metering of such Units, and will remit such amount to the Board. The remaining costs for the Building will be paid by the Residential Unit Owners and included in Residential Common Charges. In the event of a proposed sale of any Residential Unit, the Residential Committee, on request of the selling Residential Unit Owner, shall execute and deliver to the purchaser of such Unit or to such purchaser's title insurance company, a letter agreeing to pay all charges for water, sewer rents and real estate taxes (so long as such Board is still collecting and paying such charges) affecting such owner's Unit to the date of the closing of title to such Unit, promptly after such charges have been billed by the proper authorities.

6.19 Gas.

Except for gas distribution to: (i) the ninth floor Units; (iii) the tenth floor Units; (iv) the Commercial Units; and (v) any other Unit specifically identified by Declarant, gas for the Residential Section will be supplied from the central gas distribution system and charges therefor

shall be paid by the Residential Committee. The cost of the central feed of gas consumed in the Residential Section will be borne by the Residential Unit Owners as a Residential Common Charge. Gas consumed by: (i) the ninth floor Units; (iii) the tenth floor Units; (iv) the Commercial Units; and (v) any other Unit specifically identified by Declarant, shall be separately metered to such Units.

Gas consumed in the Commercial Section will be separately metered and billed directly to each Commercial Unit Owner utilizing gas.

6.20 Electricity.

6.20.1 Electricity for each Residential and Commercial Unit (including tenants occupying portions of the Commercial Unit) shall be supplied through a separate electric meter for each Unit. Electricity for the Residential Common Elements shall be supplied through one or more separate meters therefor and the cost thereof will be paid by the Residential Committee and will be borne by the Residential Section Unit Owners as a Residential Common Charge.

6.20.2 In the event the Property is submetered, no Unit Owners will be charged an amount (including any charge for billing costs) which exceeds the rate contemporaneously paid by customers who are served directly by the utility company and who are in the service classification that would be applicable if the Unit Owners were served directly by the utility company.

6.20.3 If applicable, a Unit Owner who has a complaint about his or her submetered electricity bill shall first attempt to resolve any dispute regarding electrical service or charges with, as applicable, the Commercial Committee or the Residential Committee. If a satisfactory resolution is not obtained then a Unit Owner shall bring said complaint in writing before the Board and shall send a copy of the complaint to the applicable Committee. If the Board is unable to provide a satisfactory resolution to the Unit Owner within thirty (30) days after the Board receives the complaint, then the complainant will be provided written notice of the grievance procedure rules summarized below and the complaint shall be submitted to arbitration proceedings which shall be conducted in accordance with the rules of the American Arbitration Association. The cost of such arbitration shall be paid by the Board. The American Arbitration Association shall be asked to appoint the arbitrator.

6.20.4 The arbitrator shall be obliged to provide a full and fair hearing within 15 days of the filing of the compliant with the arbitrator, unless the Unit Owner requests a longer period to prepare his/her case. At the hearing either sides may be represented by counsel or other designated persons, produce witnesses, submit documentary evidence and cross-examine adverse witnesses. The arbitrator shall be obligated to issue a written decision specifying the grounds for its decision and evidence relied upon therein, within ten (10) calendar days of the hearing. The decision of the arbitrator shall be binding on all parties to the proceeding, and shall not be appealable. Records on all such complaints and decisions shall be maintained by the Board for at least three (3) years from the date the complaint is first brought.

6.20.5 Notwithstanding the fact that a Unit Owner has filed a complaint about an electricity bill or that an arbitration is pending or proceeding, the complaining Unit Owner must continue to pay his or her electricity bill to the Board or its agent. Failure to make any payment when due may subject the Unit Owner to penalties and/or interest charges, as the same may be established, from time to time by the Board. Any refund due a complaining Unit Owner will be paid or credited to such Unit Owner by the Board or its agent promptly upon receipt by the Board or its agent of such payment or credit from the utility company.

6.20.6 Rates and charges to be paid by Unit Owners shall be based on the actual cost of the utilities consumed.

6.20.7 Nothing contained herein shall preclude the Board, on behalf of Unit Owners, from filing a complaint concerning electricity provided to the Property with governmental bodies/agencies having jurisdiction.

6.21 Utilities Serving the General Common Elements.

Except as otherwise provided in this Article 6, the cost and expense of water, sewer facilities, electricity and gas serving or benefiting any General Common Element shall be: (a) considered part of the expense of maintaining such General Common Element; (b) determined by the Board; and (c) charged to the Residential Unit Owners and the Commercial Unit Owner as a General Common Expense. Any dispute as to the amount of such cost or expense shall be determined by Arbitration.

6.22 Abatement and Enjoinment of Violations by Unit Owners.

6.22.1 The violation of any of the Rules and Regulations or the breach of any Bylaw contained herein, or the breach of any provision of the Declaration, shall give: (a) the Board with respect to matters affecting the General Common Elements; (b) the Residential Committee with respect to matters affecting the Residential Section; and (c) the Commercial Committee with respect to matters affecting the Commercial Section, the right, in addition to such other rights set forth in these Bylaws: (i) to enter any Residential Unit or Commercial Unit or General or Limited Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and such Board shall not thereby be deemed guilty or liable in any manner of trespass or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

6.22.2 The violation or breach of any of the provisions of these Bylaws, any of the Rules and Regulations or the Declaration with respect to any rights, easements, privileges or licenses granted to Declarant shall give to Declarant the right, in addition to any other rights set forth in these Bylaws or the Declaration, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

ARTICLE 7 -- MORTGAGES

7.1 Notice to Committee and /or the Board.

A Unit Owner who mortgages his or her Unit, or the holder of any mortgage encumbering such Unit, shall notify the Residential Committee in the case of a Residential Unit or the Commercial Committee in the case of all or a portion of any Commercial Unit, of the name and address of the mortgagee. Such Unit Owner shall, prior to making such mortgage, satisfy all unpaid liens against his or her Unit other than Permitted Mortgages. A Unit Owner who satisfies a mortgage covering his or her Unit shall so notify the applicable Committee and shall file a conformed copy of the satisfaction of mortgage with such Committee. Each of such Committees shall maintain such information in a book entitled "Mortgages of Units."

7.2 Notice of Default and Unpaid Common Charges.

Whenever so requested in writing by a Permitted Mortgagee, the Residential Committee with respect to Permitted Mortgagees of Residential Units and the Commercial Committee with respect to Permitted Mortgagees of any Commercial Unit, shall promptly report to such Permitted Mortgagee any default in the payment of Residential Common Charges or Commercial Common Charges, as the case may be, or any other default by the Unit Owner of such Unit under the provisions of the Declaration or these Bylaws which may to such Board's knowledge then exist. Each Committee, when giving notice to a Unit Owner of any such default, shall, if requested, also send a copy of such notice to any Permitted Mortgagee thereof.

7.3 Performance by Permitted Mortgagees.

The Residential Committee, Commercial Committee or Board, as the case may be, shall accept, by any Permitted Mortgagee of a Unit Owner, payment of any sum or performance of any act required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these Bylaws or the Rules and Regulations, with the same force and effect as though paid or performed by such Unit Owner.

7.4 Examination of Books.

Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Condominium (including, in the case of Residential or Commercial Unit Owners and Permitted Mortgagees thereof, the books of account of the Residential Section or the Commercial Section, as the case may be) at reasonable times, on business days, but not more than once a month.

7.5 Representatives of Mortgagees.

7.5.1 In the manner more particularly set forth in 7.5.2, the holders of Institutional Residential Mortgages or Institutional Commercial Mortgages (as both are hereinafter defined) may, at their election, designate one or more (but not more than three) representatives ("Residential Mortgage Representatives" or "Commercial Mortgage Representatives") who shall be empowered to act on

behalf of all holders of Institutional Residential or Commercial Mortgages, as the case may be, with respect to any matter requiring their consent or approval under the Declaration or these Bylaws. If any Residential or Commercial Mortgage Representatives are so designated and notice thereof is given to the Residential or Commercial Committee, as appropriate, the act of any such Representative (or a majority of such Representatives if more than one is so designated) shall be deemed binding upon the holders of all Institutional Residential or Commercial Mortgages, as the case may be. As used herein, the term and "Institutional Residential Mortgage" means an Institutional Mortgage (defined below) covering a Residential Unit or Units and the term "Institutional Commercial Mortgage" means an Institutional Mortgage covering all or a portion, of any Commercial Unit. As used herein the terms "Permitted Mortgage" and "Institutional Mortgage" means any first mortgage covering a Unit or Units, the initial holder of which is: (i) Declarant; (ii) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust or mortgage trust, or (iii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system.

7.5.2 Any designation of a Residential Mortgage Representative or a Commercial Mortgage Representative made by the holders of Institutional Residential or Commercial Mortgages, respectively, constituting a majority in principal amount of all Institutional Residential Mortgages or Institutional Commercial Mortgages, respectively, shall be binding upon the holders of all Institutional Residential or Commercial Mortgages, as the case may be. Any such designation of any Residential or Commercial Mortgage Representative shall remain effective until (a) any subsequent designation thereof is made pursuant to the provisions hereof, and (b) notice of such subsequent designation is given to the appropriate Committee AND the Board. Unless otherwise required by law, all Permitted Mortgagees other than holders of an Institutional Residential Mortgage or Institutional Commercial Mortgage, shall have no right to participate in the selection of Residential or Commercial Mortgage Representatives, but such Permitted Mortgagees shall be subject to all determinations made by such Residential or Commercial Mortgage Representatives, as the case may be, pursuant to the Declaration or these Bylaws.

7.6 Consent of Mortgagees.

Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to any determination or act of any Committee, the Board, or Unit Owner; provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor.

ARTICLE 8 -- SELLING, LEASING AND MORTGAGING OF UNITS

8.1 Leasing

So long as Declarant or the Association determine that a lease or sublease of a Unit does not preclude the Condominium from qualifying as an eligible condominium project under Freddie Mac, Fannie Mae, HUD or VA residential mortgage programs then:

(i) For each lease contract (and for each extension thereof) a Unit Owner proposes to execute; AND

(ii) Upon the express written approval of, as applicable, the Declarant or the Association,

A Unit Owner may lease or sublease his/her Unit provided that:

(a) No Unit, or any part thereof, may be leased or subleased for transient hotel purposes, or, other than leases for Residential and/or Commercial Parking Units, for an initial term of less than six (6) months; AND

(b) No Unit, or any part thereof, may be leased or subleased without a written lease or sublease; AND

(c) A copy of the lease, sublease (or extension of the lease or sublease) shall be furnished to the Association in order to obtain a written approval of the same; AND

(d) If a lease or sublease (or extension of the lease or sublease) is approved by, as applicable, the Declarant or the Association:

(xx) An executed copy of the lease or sublease shall be provided to the Association; AND

(yy) the right of any lessee or sublessee of a Unit, shall be subject to, and each lessee or sublesee shall be bound by, the covenants, conditions set forth in this Declaration, the Bylaws and the Rules & Regulations of the Condominium and a default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Unit to pay any Common Expense assessments on behalf of a Unit Owner from which such Person has leased a Unit.

ARTICLE 9 -- RECORDS AND AUDITS

9.1 Records.

The Board, and each Committee, on behalf of the Board, shall keep detailed records of the actions of such body, minutes of the meetings of such body, minutes of the meetings of the Unit Owners for whom such body serves and financial records and books of account with respect to the activities of such body, including a listing of all receipts and expenditures. In addition, the Residential Committee shall keep a separate account for each Residential Unit, which, among other things, shall contain the amount of each assessment of Common Charges made by the Residential Committee against each such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid.

9.2 Audits.

Within four months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent certified public accountant shall be submitted by: (a) the Residential Committee to all Residential Unit Owners; (b) the Commercial

Committee to all Commercial Unit Owners; and (c) the Board to the Residential Committee and the Commercial Committee, and, if so requested, to any Permitted Mortgagee, as the case may be. The cost of such report submitted by: (1) the Residential Committee, shall be paid by the Residential Unit Owners as a Residential Common Expense; (2) the Commercial Committee, shall be paid by the Commercial Unit Owners as a Commercial Common Expense; and (3) the Board shall be paid by the Residential Committee and the Commercial Committee as a General Common Expense.

9.3 Availability of Documents.

Copies of the Declaration, these Bylaws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE 10 -- ARBITRATION

10.1 General Procedure.

Any arbitration provided for in these Bylaws shall be conducted before one arbitrator in Milwaukee, Wisconsin by the American Arbitration Association or any successor organization thereof, in accordance with its rules then in effect and the decision rendered in such arbitration shall be binding upon the parties and may be entered in any court having jurisdiction. In the event that the American Arbitration Association is not then in existence and has no successor, any arbitration hereunder shall be conducted in Milwaukee before one arbitrator appointed, on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of Milwaukee. The decision of the arbitrator so chosen shall be given within 10 days after his/her appointment. Any arbitrator appointed or selected in connection with any arbitration hereunder shall be a member of a law firm whose principal office is in the County of Milwaukee and which has at least five members.

10.2 Costs and Expenses.

The fees, costs and expenses of the arbitrator will be borne by the losing party in the arbitration or, if the position of neither party to the dispute will be substantially upheld by the arbitrator, such fees, costs and expenses will be borne equally by the disputants. Each disputant will also bear the fees and expenses of his counsel and expert witnesses. All costs and expenses paid or incurred by the Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses will constitute General Common Expenses.

ARTICLE 11 -- MISCELLANEOUS

11.1 Waiver.

No provision contained in these Bylaws or the Rules and Regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

11.2 Captions.

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws nor the intent of any provision hereof.

11.3 Certain References.

11.3.1 A reference in these Bylaws to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

11.3.2 The terms "herein," "hereof" or "hereunder" or similar terms used in these Bylaws refer to these entire Bylaws and not to the particular provision in which the terms are used, unless the context otherwise requires.

11.3.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these Bylaws.

11.4 Severability.

Subject to the provisions of the Declaration, if any provision of these Bylaws is invalid or unenforceable as against any Person, party or under certain circumstances, the remainder of these Bylaws and the applicability of such provision to other persons, parties or circumstances shall not be affected thereby. Each provision of these Bylaws shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by law. In the event any provision of these Bylaws or the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

11.5 Successors and Assigns.

Except as set forth herein or in the Declaration to the contrary, the rights and/or obligations of Declarant as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Declarant or, with the consent of Declarant, any transferee of some or all then Unsold Residential Units then owned by Declarant, as the case may be. The rights and/or obligations of the Commercial Unit Owner as set forth herein shall inure to the benefit of and be binding upon any successors or assigns of the Commercial Unit Owner. Subject to the foregoing, Declarant, its designee, and/or the Commercial Unit Owner, as the case may be, shall have the right, at any

time in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

11.6 Rights to Copies of Condominium Instruments.

11.6.1 Any party which is subject to the terms of these Bylaws, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of any Committee or the Board, or otherwise, shall, upon prior reasonable written request at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of these Bylaws or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

ARTICLE 12 -- AMENDMENT TO BYLAWS

12.1 Amendments by Unit Owners.

Except as specifically provided herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Declarant or any Unsold Residential Units, or the Commercial Units or any Commercial Unit Owner (with the approval of any Permitted Mortgagees, if required by law): (a) any provision of these Bylaws may be added to, amended, modified or deleted by the vote of at least 66-2/3% all Unit Owners taken in accordance with the provisions of these Bylaws, provided, however, that the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners directly affected; (b) any provision of these Bylaws benefiting, protecting or otherwise affecting only the Residential Section or the Residential Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% of all Residential Unit Owners taken in accordance with the provisions of these Bylaws; and (c) any provision of these Bylaws benefiting, protecting or otherwise affecting only the Commercial Section or the Commercial Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% of all Commercial Unit Owners taken in accordance with the provisions of these Bylaws.

12.2 Amendments Affecting Declarant or Commercial Unit Owners.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of or to these Bylaws, the Declaration or the Rules and Regulations shall be effective in any way: (a) without the prior written consent of the affected Commercial Unit Owner(s) with respect to any amendment, modification, addition or deletion of or to these Bylaws, the Declaration or the Rules and Regulations modifying the permitted uses of any Commercial Unit or affecting the rights, privileges, easements, licenses or exemptions granted to any Commercial Unit Owner; (b) without the prior written consent of Declarant or the owner of any Unsold Residential Unit, as the case may be, with respect to any amendment, modification, addition or deletion of or to these Bylaws, the Declaration or the Rules and Regulations

modifying the permitted uses of the Building or any portion thereof or affecting the rights, privileges, easements, licenses or exemptions granted to Declarant or the owner of any Unsold Residential Unit, as the case may be, or otherwise adversely affecting Declarant or the owner of any Unsold Residential Unit, as the case may be; or (c) without the prior written consent of the holder of any present or future mortgage, pledge, or other lien or security interest covering any Unsold Residential Unit or Commercial Unit, with respect to any amendment, modification, addition or deletion of or to these Bylaws, the Declaration, or the Rules and Regulations modifying the permitted uses of such Unsold Residential Unit or Commercial Unit, or affecting the rights, privileges, easements, licenses or exemptions granted to the owner of such Unsold Residential Unit or Commercial Unit.