FOREST POINT AT WESTRIDGE CONDOMINIUM ASSOCIATION

Dear Prospective Condominium Unit Owner

The Condo Association Board of Directors would like to compliment you in your decision to make Forest Point Condominiums your future residence.

In an effort to insure a smooth transition it would be appreciated if you would take a few extra moments to check out the following documents in this packet:

1. **Declaration** – Which includes basic rules that govern the running of the Association.

2. **By-Laws** – Which contain the rules under which the Condo Association is managed.

3. **Rules and Regulations** – Which contain the actual rules and regulations adopted, reviewed and updated periodically by the Board of Directors based on the Declaration and By-Laws – under which the complex is managed. It would be especially beneficial if you would take the time to review the following very important areas in this document:

**** Number of vehicles all types and kinds (2 only) permitted per unit, with 2 car garages in the 8 family buildings. All vehicles must be garaged and may not be displaced by articles in the garage.**

**** Parking Rules – Especially prohibited in fire lanes approaches and visitor areas. Visitor parking areas are reserved strictly for visitors.**

**** Pet rules – Numbers and kinds of pets (one dog or two cats of any kind) permitted, with the exception of a dangerous breed, which is NOT allowed. 1. Pitbull, 2. Rottweiler, 3. German shepherd, 4. Husky, 5. Malamute, 6. Doberman, 7. Chow Chow.**

If you have any questions, please contact Brian at Camco Management, Inc. @ 262-796-2140 or camco@camcomgmt.net for further clarification.

Forest Point Condominiums
Board of Directors

11/1/2016

ARTICLES OF INCORPORATION

Document Number

Document Title

ARTICLES OF INCORPORATION

DANE COUNTY
REGISTER OF DEEDS

Doc No 2916233

1997-12-17 09:23 AM
Trans. Fee 0.00
Rec. Fee 16.00
Pages 5

000057

Recording Area

Name and Return Address

MICHAEL WOLFE
BERGER NEWMARK & FENCHEL
222 N LASALLE ST #1900
CHICAGO IL 60601

Parcel Identification Number (PIN)

5/16pd

This information must be completed by submitter: *document title, name & return address, and PIN (if required). Other information such as the granting clauses, legal description, etc. may be placed on this first page of the documents or may be placed on additional pages of the documents. Note: Use of this cover page adds one page to your document and $2.00 to the recording fee.* Wisconsin Statutes, 59.517. WRDA 2/96

Form 102
Secretary of State
WISCONSIN
4/93

STATE OF WISCONSIN
FILED
DEC 10 1997
DEPARTMENT OF
FINANCIAL INSTITUTIONS

NONSTOCK
ARTICLES OF INCORPORATION

PLEASE READ INSTRUCTIONS ON PAGES 3 & 4 BEFORE ATTEMPTING TO COMPLETE THIS FORM.

Executed by the undersigned for the purpose of forming a Wisconsin corporation under Chapter 181 of the Wisconsin Statutes, WITHOUT STOCK AND NOT FOR PROFIT.

Article 1.
The name of the corporation is Forest Point at Westridge Condominium Assn., Inc.

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Article 2.
The period of existence shall be perpetual.

Article 3.
The purposes shall be to engage in any lawful activities authorized by Chapter 181 of the Wisconsin Statutes.

Article 4.
The principal office is located in Dane County, Wisconsin.

The address of the principal office is: *(A complete mailing address, including ZIP code, must be stated)*
6515 Grand Teton Road
Suite 210
Madison, WI 53719

Article 5.
The name of the initial registered agent is Erwin J. Plesko

Article 6.
The address of the initial registered agent is *(Address must physically describe the registered agent's physical location, i.e., street number and name, city (in Wisconsin) and ZIP code. A P.O. Box address, without more, is insufficient.)*
6515 Grand Teton Road
Suite 210
Madison, WI 53719

Article 7.
These articles may be amended in the manner authorized by law at the time of amendment.

FILING FEE - $35.00, PLUS RECORDING FEE

SEE PAGES 3 & 4 for Instructions, Suggestions, Fees and Procedures

Printed on Recycled Paper

(WISC. - NP 2147 - 4/25/95)

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Article 8. CHECK THE APPROPRIATE BOX.

☐ The number of directors shall be fixed by by-law but shall be not less than three.

OR

☒ The number of directors shall be three (3). (State a definite number, but not less than three.)

Article 9. The names and complete addresses of all the Board of Directors are:

Ann M. Danner
12596 West Meadow Circle
Lake Bluff, IL 60044

M. Shelton Adams
12596 West Meadow Circle
Lake Bluff, IL 60044

Erwin J. Plesko
6515 Grand Teton Road
Suite 210
Madison, WI 53719-

Article 10. CHECK THE APPROPRIATE BOX.

☒ Membership Provisions will be set forth in the by-laws.

OR

☐ Membership Provisions are as follows:

Article 11. (Other provisions, if any)

Article 12. The name and address of incorporator (or incorporators) are:

NAME	ADDRESS (Complete mailing address, including ZIP code)
1) Ann M. Danner	12596 West Meadow Circle, Lake Bluff, IL 60044
2)	
3)	

Executed in duplicate on the 1st day of August, 19 97.

All Incorporators SIGN HERE

1) A M Danner

2)

3)

This document was drafted by Michael Wolfe
(Name of individual required by law) Print or Type

NOTARY: In completing this section, please specifically name the individual(s) whose signature(s) you are witnessing. The name(s) you cite should agree in every particular with the printed or typewritten name(s) as it appears in Article 12. Affix your seal, sign and state commission expiration date.

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STATE OF ILLINOIS
County of Cook SS.
Personally came before me this 1st day of August A.D., 19 97 the aforenamed incorporator(s) (1) Ann M. Danner
(2) _____ (3) _____
to me known to be the person(s) who executed the foregoing instrument, and acknowledged the same.

My commission expires _____

_____
Notary Public Signature

OFFICIAL SEAL
MICHAEL WOLFE
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES JUNE 28,2001

Submit a second and third choice corporate name: This name would be entered in Article 1, if your first choice corporate name is unavailable. (2) _____
(3) _____

PREPARATION, FEES AND TRANSMITTAL

Prepare document in **DUPLICATE ORIGINAL**. Furnish Secretary of State two identical copies of the articles of incorporation. Mailing address: Corporation Division, Secretary of State, P.O. Box 7846, Madison, WI 53707. (If sent by Express or Priority US mail or Courier Service, address to 30 W. Mifflin St. 9th Flr, Madison, WI 53703.) If you have any additional questions, please contact the Corporations Division at 608/266-3590. One copy will be retained (filed) by Secretary of State and the other copy will be transmitted by the Secretary of State directly to the Register of Deeds of the county within which the corporation's principal office is located, together with your check for the recording fee. When the recording has been accomplished, the document will be returned to the address you furnish on the back of this form.

Two (2) **SEPARATE REMITTANCES** must accompany the documents.

1) Send a **FILING FEE** of $35 payable to **SECRETARY OF STATE** with the articles of incorporation. Your cancelled check is your receipt for fee payment.

2) Send a **RECORDING FEE** of $16 (or more) payable to **REGISTER OF DEEDS** with the articles of incorporation. Recording fee for this standard form is $16. If you append additional pages, add $2 more recording fee for each additional page. Please furnish the fee for the Register of Deeds in check form to this office and we will transmit it to the Register of Deeds with the document for recording.

NOTE: Organizations expecting to apply to Internal Revenue Service for federal TAX-EXEMPT STATUS are advised to obtain and read IRS Publication 557 "Tax-Exempt Status for Your Organization" before preparing articles of incorporation, as the document must contain particular language and provisions to meet federal tax code requirements. IRS Forms 1023, 1024 and 8718 explain the requirements, procedures and fee for making application. Corporations that expect to apply for PROPERTY TAX EXEMPTION must contact their municipal assessor.

NONSTOCK
ARTICLES OF INCORPORATION

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Mail Returned Copy to:
(FILL IN THE NAME AND ADDRESS HERE)

Michael Wolfe
Barger, Newmark & Fenchel, P.C.
222 N. LaSalle St., Suite 1900
Chicago, IL 60601

If a problem exists, your daytime phone number is: (312) 782-5050

INSTRUCTIONS

I CERTIFY that the attached copy has been compared by me with a document on file with this Department and that it is a true copy thereof, and that I am the legal custodian of said document.

DATE: DEC 11 1997

BY: MS

Richard L. Dean, Secretary
Department of Financial Institutions
STATE OF WISCONSIN

Articles 5 and 6. The corporation must have a registered agent in Wisconsin. Be sure and show a complete address, including street and number, city and ZIP code for the registered agent. A P.O. Box address may be included for mailing purposes.

Article 9. Sec. 181.20(2) provides that the corporation shall have a board of directors of not less than three, and that the initial board is to be named in the articles of incorporation. Please give complete addresses for all directors.

Article 10. If the membership provisions are set forth in the articles of incorporation (rather than in the by-laws), provide for A) method of accepting and discharging members; B) any denial or restriction of voting rights; and C) any classification of members, including the distinguishing features of each class. If the corporation is to have NO MEMBERS, strike out both imprinted Articles 10 and substitute the remark that "The corporation is to have no members," and further set forth the manner of election or appointment of directors.

Article 12. Have the INCORPORATOR SIGN before a Notary Public. The number of incorporators may be one or more, but all the incorporators listed in the articles must sign. Make sure that both of the copies have ORIGINAL SIGNATURES. Carbon copy, photocopy, or rubber stamp signatures are not acceptable.

Notary Public must SIGN AND AFFIX SEAL on both copies of the articles and complete their statement in the area provided. Make sure that original signatures and seal impressions appear on both copies.

If the document is executed or acknowledged in Wisconsin, sec. 14.38(14) of the Wisconsin Statutes provides that it shall not be filed unless the name of the person (individual) who, or the governmental agency which, drafted it is printed, typewritten, stamped or written thereon in a legible manner.

BYLAWS

ARTICLE I
NAME OF CORPORATION

The name of this corporation is FOREST POINT AT WESTRIDGE CONDOMINIUM ASSN., INC.

ARTICLE II
PURPOSE AND POWERS

2.01 PURPOSES: The purposes of this Residential Association are to act on behalf of its members collectively, as their governing body for civic functions and other purposes, with respect to the preservation, care, maintenance, replacement, improvement, enhancement, operation and administration of both real and personal property and for the promotion of the health, safety and welfare of the members of the Residential Association, all on a not-for-profit basis. These By-Laws are attached to the Condominium Declaration of Conditions, Covenants, Restrictions and Easements For Forest Point at Westridge Condominiums ("Declaration"). All terms used herein shall have the meanings set forth in the Declaration.

2.02 POWERS: The Residential Association shall have and exercise all powers as are now or may hereafter be granted by the Wisconsin Nonstock Corporation Law, the Act, the Declaration and these By-Laws.

2.03 PERSONAL APPLICATION: All present or future Owners, tenants, future tenants, and their agents and employees, and any other person that might use the facilities of the Condominium Property in any manner, shall be subject to the provisions of the Declaration and these By-Laws. The acquisition or rental of a Dwelling Unit or the act of occupancy of a Dwelling Unit will signify that the Declaration and these By-Laws are accepted, ratified and will be complied with.

ARTICLE III
OFFICES

3.01 REGISTERED OFFICE: The Residential Association shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Wisconsin as the Board may from time to time determine.

3.02 PRINCIPAL OFFICE: The Residential Association's principal office shall be maintained on the Development Area or at the office of the managing agent engaged by the Residential Association.

ARTICLE IV
MEETINGS OF MEMBERS

4.01 VOTING RIGHTS: The Residential Association shall have one class of membership. There shall be one individual with respect to each Dwelling Unit who shall be entitled to vote at any meeting of the Owners (the "Voting Member"). If the Owner of a Dwelling Unit is one individual then such individual shall be the Voting Member. If the Record ownership of a Dwelling Unit shall be in more than one individual or if the Owner is a trustee, corporation, partnership or other legal entity, then the Voting Member shall be designated by the Owner or Owners in writing to the Board, and if in the case of multiple individual Owners no designation is given, then the Board may, at its election, recognize an individual Owner of the Dwelling Unit as the Voting Member for such Dwelling Unit. Any or all Owners may be present at any meeting of the Owners, but the voting rights shall be vested exclusively in the Voting Members; provided, however, that a Voting Member may vote either in person or by proxy executed in writing by the Voting Member or his duly authorized attorney-in-fact and filed with the secretary before the meeting. No proxy shall be valid after eleven (11) months from the date of its execution. Each Voting Member shall have one vote for each Dwelling Unit which he represents.

4.02 PLACE OF MEETING; QUORUM: Meetings of the Owners shall be held on the Condominium Property or at such other place in the County in which the Condominium Property is located and convenient to the Owners as may be designated in any notice of a meeting. All meetings shall be conducted in accordance with the rules and provisions set forth in Roberts Rules of Order, as from time to time published. Voting Members holding twenty percent (20%) of the votes, represented in person or by proxy, shall constitute a quorum. The vote of a majority of the votes entitled to be cast by the Voting Members present or represented by proxy at a meeting at which a quorum is present, shall be necessary for the adoption of any matter voted upon by the Voting Members, unless a greater proportion is required by the Act, the Declaration or these ByLaws. The affirmative vote of 75% of the votes entitled to be cast shall be required for the following action: (a) merger or consolidation of the Residential Association; and (b) sale, lease, exchange, mortgage, pledge or other disposition of all, or substantially all of the property and assets of the Residential Association. The affirmative vote of 75% of the votes entitled to be cast shall be required for the purchase or sale of land or of Dwelling Units on behalf of all Owners.

4.03 ANNUAL MEETINGS: The initial meeting of the Owners shall be held upon not less than twenty-one (21) days' written notice given by the Developer. If not called earlier by the Developer, the initial meeting of the Owners shall be held not more than thirty (30) days after the Turnover Date. Thereafter there shall be an annual meeting of the Owners within thirty (30) days from the anniversary date of the initial annual meeting at such time and on such date designated by the Board.

4.04 SPECIAL MEETINGS: Special meetings of the Owners may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Voting Members or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by the President, a majority of the Board or by Voting Members representing at least twenty percent (20%) of the votes.

4.05 NOTICE OF MEMBERSHIP MEETINGS: Written notice of any membership meeting shall be mailed or personally delivered and posted conspicuously on the Condominium Property, giving Owners not less than ten (10) nor more than thirty (30) days notice of the time, place, and purpose of the meeting.

ARTICLE V
BOARD OF DIRECTORS

5.01 IN GENERAL: The affairs of the Residential Association and the direction and administration of the Condominium Property shall be vested in the Board, which (after the Turnover Date) shall consist of five (5) persons or such other number of persons ("Directors") as shall be fixed from time to time by the affirmative vote of 50% of the votes represented by all Voting Members. The Board shall have all of the powers granted to it under the Act, the Declaration, these By-Laws and the Wisconsin Nonstock Corporation Law.

5.02 ELECTION AND TERM OF OFFICE: Prior to the conveyance of twenty-five percent (25%) of the common element interest to purchasers, the Association shall hold a meeting and unit owners other than the Declarant shall elect at least twenty-five percent (25%) of the Directors. Prior to the conveyance of fifty percent (50%) of the common element interest by the Declarant to purchasers, the Association shall hold a meeting and the unit owners, other than the Declarant, shall elect at least thirty-three and one-third percent (33 1/3%) of the Directors.

The calculation of the percentage of common element interest conveyed by the Declarant to purchasers shall be based on the percentage of undivided interest appertaining to each unit which has been conveyed.

Not later than forty-five (45) days after the expiration of any period of Declarant's control, the Association shall hold a meeting and the unit owners shall elect all of the Directors of the Association. The Directors shall take office upon election and shall serve on the following basis: One (1) Director shall serve for a term of one (1) year, one (1) Director shall serve for a term of two (2) years and one (1) Director shall serve for a term of three (3) years. Thereafter, Directors shall be elected for three (3) year terms.

5.03 BOARDS AFTER TURNOVER DATE: At the first meeting of the Owners (which shall be held no later than thirty (30) days after the Turnover Date) the Voting Members shall elect the initial Board (as provided for in the Act) in the manner hereinafter provided to replace the Developer designated Board established under section 5.02. From and after such meeting, each member of the Board shall be an Owner or a Voting Member, or both. Within sixty (60) days after the election of a majority of the Board other than those designated by the Developer, the Developer shall deliver to the Board the following documents and others as required by the Act:

(a) Original copies of the Declaration, these By-Laws, the Residential Association's Articles of Incorporation and the Residential Association's minute book.

(b) An accounting of all receipts and expenditures made or received on behalf of the Residential Association by the Developer designated Boards.

(c) All Residential Association funds and bank accounts.

(d) A schedule of all personal property, equipment and fixtures belonging to the Residential Association including documents transferring the property to the Residential Association.

5.04 ELECTION: At each election for members of the Board, each Voting Member for each Dwelling Unit which he represents shall be entitled to the number of votes equal to the number of Directors to be elected and cumulative voting shall be permitted, provided that a Resident who is a contract purchaser of a Dwelling Unit from a contract seller other than the Developer shall have the right to vote for Directors after the Turnover Date unless such contract seller expressly retains such right in writing. At the initial meeting of the Owners, a full Board of Directors shall be elected, a simple majority of which shall serve a two year term and the balance of whom shall serve a one year term. The candidates receiving the highest number of votes shall be elected to serve a two year term. Each Director shall serve until his term expires or is terminated or until his successor shall have been elected and qualified. A Director may succeed himself in office.

5.05 ANNUAL MEETINGS: The Board shall hold an annual meeting within ten (10) days after the annual meeting of the Owners at such place as shall be fixed by the Directors at the annual meeting of the Owners.

5.06 REGULAR MEETINGS: Regular meetings of the Board shall be held at such time and place as shall be determined at the annual meeting or, from time to time, by a majority of the Directors, provided that from and after the Turnover Date, not less than four such meetings shall be held during each fiscal year.

5.07 SPECIAL MEETINGS: Special meetings of the Board may be called by the President or by at least one-third (1/3) of the Directors then serving.

5.08 NOTICE OF BOARD MEETINGS: Notice of each meeting of the Board shall be mailed or personally delivered to each Director at least forty-eight (48) hours prior to the meeting and notice of any meeting of the Board concerning the adoption of the proposed annual

budget or any increase or establishment of an assessment shall be given to each Owner in the same manner as provided in Section 4.05 of these By-Laws. unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Notice of each meeting of the Board shall also be conspicuously posted on the Condominium Property at least forty-eight (48) hours prior to the meeting.

5.09 OPEN MEETINGS: Each meeting of the Board, to the extent required by law, shall be open to any Owner and, if required under the Act, notice of such meeting shall be mailed or personally delivered and posted conspicuously upon the Condominium Property at least 48 hours prior thereto, unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. The Board may adopt reasonable rules governing the conduct of Owners who attend meetings and Owners who do not comply with such rules may be removed from the meeting.

5.10 QUORUM: A majority of the Directors serving from time to time shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board. Except as otherwise expressly provided herein or in the Declaration, any action may be taken upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

5.11 COMPENSATION/REIMBURSEMENT FOR EXPENSES: No Director shall be compensated by the Residential Association for services rendered to the Residential Association, except as expressly provided in a resolution duly adopted by the Voting Members. Upon the presentation of receipts or other appropriate documentation, a Director shall be reimbursed by the Residential Association for reasonable out-of-pocket expenses incurred in the course of the performance of his duties as a Director.

5.12 REMOVAL OR RESIGNATION OF DIRECTOR: Any Director may be removed from office, with or without cause, by action of the Voting Members at any annual meeting or at a special meeting called for such purpose. Any Director whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting. Any Director may resign at any time by submitting his written resignation to the Board. If a Director ceases to be an Owner or a Voting Member, he shall be deemed to have resigned as of the date of such cessation. A successor to fill the unexpired term of a Director who resigns or is removed may be appointed by a majority of the remaining Directors at any regular meeting or at any special meeting called for such purpose and any successor so appointed shall serve the balance of his predecessor's term.

5.13 POWERS DUTIES OF THE BOARD: Subject to the provisions of Section 8.05 of the Declaration, the Board shall have all of the powers and duties granted to it or imposed upon it by the Act, the Declaration, these By-Laws, and the Wisconsin Nonstock Corporation Law, including, without limitation, the following powers and duties:

(a) Subject to the provisions of Sections 4.05 of the Declaration, to engage the services of a manager or managing agent to assist the Residential Association in performing and providing such services as the Residential Association is required to provide to its members under the Declaration;

(b) To provide for the designation, hiring and removal of such employees and such other personnel, including attorneys and accountants, as the Board may, in its discretion, deem necessary or proper for the effective administration of the Residential Association;

(c) To provide for any maintenance, repair, alteration, addition, improvement or replacement of the Common Elements for which the Residential Association is responsible under the Declaration and these By-Laws;

(d) To estimate and provide each Owner with an annual budget as provided for in the Declaration;

(e) To set, give notice of, and collect assessments from the Owners as provided in the Declaration;

(f) To pay the Common Expenses;

(g) To adopt rules and regulations as Provided in the Declaration;

(h) To delegate the exercise of its power to committees appointed pursuant to Section 7.01 of these By-Laws;

(i) To own, convey, encumber, lease, or otherwise deal with Dwelling Units or other real property conveyed to or purchased by the Residential Association;

(j) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the Condominium Property.

ARTICLE VI
OFFICERS

6.01 OFFICERS: The officers of the Residential Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistants to such officers as the Board may deem appropriate. All officers shall be elected at each annual meeting of the Board and shall hold office at the discretion of the Board. Officers may succeed themselves in office. The President, Secretary and Treasurer shall be Directors and all other officers may, but need not be, Directors.

6.02 VACANCY OF OFFICE: Any officer may be removed at any meeting of the Board by the affirmative vote of the majority of the Directors in office, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

6.03 POWERS OF OFFICERS: The respective officers of the Residential Association shall have such powers and duties as are from time to time prescribed by the Board and as are usually vested in such officers of a Wisconsin Nonstock Corporation including without limitation, the following:

(a) The President shall be the Chief Executive Officer of the Residential Association and shall preside at all meetings of the Owners and at all meetings of the Board and shall execute amendments to the Declaration and these By-Laws, as provided for in the Act, the Declaration and these By-Laws;

(b) The Vice President shall, in the absence or the disability of the President, perform the duties and exercise the powers of such office and other duties assigned by the Board. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the capacity of President on an interim basis;

(c) The Secretary shall keep minutes of all meetings of the Owners and of the Board and shall have custody of the corporate seal of the Residential Association and have charge of such other books, papers and documents as the Board may prescribe, and shall be responsible for giving and receiving all notices to be given to or by the Residential Association under the Act, the Declaration or these By-Laws;

(d) The Treasurer shall be responsible for Residential Association funds and securities and for keeping full and accurate accounts of all receipts and disbursements in the Residential Association books of accounts kept for such purpose. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Residential Association in such depositories as may from time to time be designated by the Board.

6.04 OFFICERS' COMPENSATION: The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Voting Members.

ARTICLE VII
COMMITTEES DESIGNATED BY BOARD

7.01 BOARD COMMITTEES: The Board, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent consistent with law and as provided in said resolution, shall have and exercise the authority of the Board in the management of the Residential Association; but the designation of such committees and delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law.

7.02 SPECIAL COMMITTEES: Other committees not having and exercising the authority of the Board in the management of the Residential Association may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be Owners and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Residential Association shall be served by such removal.

7.03 TERM: Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

7.04 CHAIRMAN: One member of each committee shall be appointed chairman.

7.05 VACANCIES: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

7.06 QUORUM: Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.07 RULES: Each committee may adopt rules for its own government not inconsistent with the Declaration, these By-Laws or with rules adopted by the Board.

ARTICLE VIII
INSTRUMENTS, CHECKS, DEPOSITS AND FUNDS

8.01 EXECUTION OF INSTRUMENTS: The Board may authorize any officer or officers, agent or agents of the Residential Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument (including amendments to the Declaration or these By-Laws which must be executed by the Residential Association) in the name of and on behalf of the Residential Association and such authority may be general or confined to specific instances. In the absence of any such authorization by the Board, any such contract or instrument shall be executed by the President or a Vice President and attested to by the Secretary or an Assistant Secretary of the Residential Association.

8.02 PAYMENTS: All checks, drafts, vouchers or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Residential Association shall be signed by such officer or officers, agent or agents of the Residential Association, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Residential Association.

8.03 BANK ACCOUNTS: All funds of the Residential Association not otherwise employed shall be deposited from time to time to the credit of the Residential Association in such banks, trust companies or other depositaries as the Board shall elect.

8.04 SPECIAL RECEIPTS: The Board may accept on behalf of the Residential Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Residential Association.

ARTICLE IX
FISCAL MANAGEMENT

9.01 FISCAL YEAR: The fiscal year of the Residential Association shall be determined by the Board and may be changed from time to time as the Board deems advisable.

9.02 ANNUAL STATEMENT: Within a reasonable time after the close of each fiscal year the Board shall furnish each Owner with an itemized accounting of the Common Expenses for such fiscal year actually incurred or paid, together with an indication of which portion of the Common Expenses were incurred or paid for capital expenditures or repairs or the payment of real estate taxes, and with a tabulation of the amounts collected pursuant to the Annual Assessment budget, and showing the net excess or deficit of income over expenditures plus reserves.

9.03 ASSESSMENT PROCEDURE: Annual assessments and special assessments shall be made and collected as provided in Article Six of the Declaration, and the provisions of Article Six are incorporated herein by reference.

ARTICLE X
BOOKS AND RECORDS

The Residential Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, the Board, and committees having any of the authority of the Board, and shall keep at the registered or principal office of the Residential Association a record giving the names and addresses of the members. All books and records of the Association may be inspected by any Owner, or his agent, mortgagee or attorney, for any proper purpose at any reasonable time.

ARTICLE XI
SEAL

The Board may provide for a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words "Corporate Seal, Wisconsin".

ARTICLE XII
AMENDMENTS

These By-Laws may be amended or modified at any time, or from time to time in the same manner as provided in Section 10.02 of the Declaration; provided that no provision of these By-Laws may be amended or modified so as to conflict with the provisions of the Declaration or the Act. These By-Laws may also be amended by the Developer for the purposes and by the procedure set forth in Section 10.01 of the Declaration. No amendment to these By-Laws shall become effective until Recorded.