WILLOW BROOK GARDENS

DISCLOSURE MATERIALS

SECTION C

BYLAWS

Copy for

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BY-LAWS OF
WILLOW BROOK CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

Plan of Unit Ownership

Section 1. Condominium Unit Ownership. The property located in Waukesha County, State of Wisconsin, (the "Property") known as Willow Brook Condominium, has been submitted to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the "Declaration") recorded in the office of the Register of Deeds for Waukesha County on October 27, 1993 in Reel 1813, Images 1721 to 1737 inclusive, as Document No. 1896160.

Section 2. Applicability of By-Laws and Definitions. These By-Laws are adopted as the By-Laws of the Willow Brook Condominium Association, Inc. (the "Association"), a Wisconsin corporation organized under the Wisconsin Nonstock Corporation Law to serve as an association of unit owners under the Wisconsin Condominium Ownership Act. The provisions of these By-Laws are applicable to the Property and to the use and occupancy thereof. The term "Property" and other terms used herein shall, unless the context or the Declaration requires otherwise, have the same meaning as used or defined in the Wisconsin Condominium Ownership Act.

Section 3. Office and Mailing Address. The office and mailing address of the Association and of the Board of Directors of the Association (the "Board of Directors") shall be located at 240 Regency Court, Waukesha, Wisconsin 53186.

ARTICLE II

Board of Directors

Section 1. Number and Qualification. The affairs of the Association and of the Property shall be governed by the Board of Directors. Until election of a new Board of Directors by the unit owners pursuant to Article III, section 1(c) of these By-Laws, the Board of Directors shall consist of such three persons as shall have been designated by V.K. Development Corporation, a Wisconsin corporation ("Declarant"), or as shall have been elected by the unit owners pursuant to Article III, section 1(b) of these By-Laws. Thereafter the Board of Directors shall

be composed of six persons, all of whom shall be owners of units or, if units are owned by a corporation or other entity, officers of the corporation. The term "Board of Directors" as used in these By-Laws shall mean the Board of Directors of the Association unless the context requires otherwise.

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and of the Property, except such powers and duties as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Directors by the unit owners or have been specifically reserved by or to the unit owners. The Board of Directors shall have full powers and authority necessary for or desirable for the complete enforcement and administration of the Property and the provisions of the Wisconsin Condominium Ownership Act, the Declaration, these By-Laws and rules and regulations hereunder.

Section 3. Managing Agent and Manager. The Board of Directors may employ for the Property a managing agent and/or a manager, which may be the Declarant or a related party, at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize.

Section 4. Election and Term of Office. At the first annual meeting of the unit owners, the term of office of three members of the Board of Directors shall be fixed at two years and the term of office of three members of the Board shall be fixed at one year. At the expiration of the initial term of office of each member of the Board of Directors, his successor shall be elected to serve for a term of two years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the unit owners.

Section 5. Removal of Members of the Board of Directors. At any regular or special meeting of unit owners, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the authorized votes of all unit owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Directors whose removal has been proposed by the unit owners shall be given an opportunity to be heard at the meeting.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a member thereof by a vote of the unit owners, shall be filled by vote of a majority of the remaining members at a special meeting of the Board of Directors 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 each person so elected shall be a member of the Board of Directors for the remainder of the term of the member so removed or until a successor shall be elected at the next annual meeting of the unit owners.

Section 7. Organization Meeting. The first meeting of the members of the Board of Directors shall be held within ten days following the first annual meeting of the unit owners at such time and place as shall be fixed by the unit owners at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors. Notice of regular meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail or facsimile, at least 48 hours prior to the time of such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on 48 hours' notice to each member of the Board of Directors, given by mail or facsimile, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least one member of the Board of Directors.

Section 10. Waiver of Notice. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by him of the time and place of the meeting. If all the members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be 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.

Section 12. Fidelity Bonds. The Board of Directors may obtain or require fidelity bond coverage for all officers, directors, trustees and employees of the Association handling or responsible for funds of the Association, including officers, employees and agents of professional managers. The premiums on such bonds shall constitute a common expense, if paid for by the Board of Directors. The bonds shall name the Association as obligee, contain waivers of the issuers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", and shall provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least ten days' prior written notice to the Association and each mortgagee or land contract vendor.

Section 13. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting in such capacity.

Section 14. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the unit owners for any mistake of judgment, failure to adhere to the provisions of the Declaration or these By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each member of the Board of Directors against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Association unless any such contract shall have been made in bad faith. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the liability of the unit owners arising out of any contract made by the Board of Directors or out of the indemnity in favor of the members of the Board of Directors shall be shared by all of the unit owners in accordance with their undivided percentage interests in common elements, and the liability of any single unit owner shall be limited to such proportionate share of the total liability. At the option of the Board of Directors, directors' liability insurance may be obtained and shall be paid for as a common expense.

Section 15. Informal Action. Any action which is required to be taken at a meeting of the Board of Directors or which may be taken at such a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors entitled to vote with respect to the subject matter. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE III

Unit Owners

Section 1. Annual Meetings.

(a) Until the first annual meeting of the unit owners as described below, until the Declarant designates otherwise, or until the unit owners elect a member of the Board of Directors pursuant to this section prior to the first annual meeting of the unit owners, the initial Board of Directors named in the Articles of Incorporation of the Association shall serve as the Board of Directors.

(b) Prior to the conveyance of 25% of the undivided percentage interest in the common elements, the Declarant shall call a meeting of the unit owners. At such meeting one of the designees of the Declarant on the Board of Directors shall resign and the unit owners other than the Declarant shall elect a successor by vote of a majority of those unit owners. Such successor shall serve until the first annual meeting of the unit owners. If such successor shall resign prior to the first annual meeting of the unit owners, a successor to him shall be elected in the same manner.

(c) Upon the earlier of thirty days after 75% of the undivided percentage interest in the common elements shall have been sold and conveyed by the Declarant or ten years after the date of the first conveyance of a unit by the Declarant, or at such earlier time as determined by the Declarant, the Declarant shall call the first annual meeting of the unit owners. The calculation of the percentage of common element interest sold and conveyed by Declarant shall be based upon the percentage of undivided interest appertaining to each unit which has been conveyed assuming that all of the units that Declarant may add to the Condominium pursuant to section 14 of the Declaration are included in the Condominium. At such meeting the designees of the Declarant and any other members of the Board of Directors elected by the unit owners shall resign as members of the Board of Directors, and all the unit owners, including the Declarant, shall elect a new Board of Directors. Thereafter the annual meetings of the unit owners shall be held on the first Monday of May of each succeeding year. At such meetings the Board of Directors shall be elected by ballot of the unit owners in accordance with the requirements of section 4 of Article II of these By-Laws. The unit owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meeting. Any meetings of the unit owners shall be held at the principal office of the Association or at such other suitable place convenient to the unit owners as may be designated by the Board of Directors.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the unit owners if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by unit owners having 25% of the total authorized votes of all unit owners. The notice of any special meeting shall state the time, place and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. The Secretary shall mail to each unit owner of record or cause to be delivered to each unit owner a notice of each annual or special meeting of the unit owners, at least ten but not more than 20 days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the address of his unit or at such other address as such unit owner shall have designated by notice in writing to the Secretary.

Section 5. Adjournment of Meetings. Any meeting of unit owners at which a quorum has or has not attended may be adjourned at the option of the unit owners by vote of a majority of the authorized votes of the unit owners who are present, either in person or by proxy, at such meeting. Any meeting which has been adjourned by the unit owners because of the lack of a quorum may be reconvened at such time as a quorum is obtained, without further notice. At such reconvened meeting at which a quorum is present, either in person or by proxy, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 6. Title to Units. Title to units may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants, in the name of a corporation or partnership, or in the name of a fiduciary.

Section 7. Voting. Each unit shall have the number of votes in the Association appurtenant to such unit as described in section 6 of the Declaration. Each unit owner shall furnish the Association with his name and current mailing address. No unit owner may vote at meetings of the Association until this information is furnished. The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the vote appurtenant to such unit at all 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 owner or owners so designating. Any such proxy shall be effective only for a maximum period of 180 days following its issuance unless granted to a mortgagee, land contract vendor or lessee of a unit. Each unit owner (including the Declarant and the Board of Directors, if the Declarant or the Board of Directors or its designee shall then hold title to one or more units) shall be entitled to cast at all meetings of the unit owners the vote appurtenant to each unit owned. Where ownership is in the name of two persons, the vote appurtenant to their unit may be cast by any one joint owner; provided, however, that if any joint owner protests promptly the casting of such vote to the person presiding over the meeting or files a written statement with the Secretary stating that thereafter the vote must be cast pro rata in accordance with each joint owner's interest in the unit, then such vote shall thereafter be cast pro rata by the joint owners in accordance with their interests in the unit. Where a unit is leased the lessor shall be entitled to vote the vote appurtenant to said unit (where there are two lessors, they shall be considered joint owners). Where the unit is sold under a land contract, the land contract vendee shall be entitled to vote the vote appurtenant to said unit (where there are two vendees, they shall be considered joint owners). Notwithstanding the provisions of this section, if the Association has recorded a statement of condominium lien on a unit and the amount necessary to release the lien has not been paid at the time of the meeting, the owner(s) of such unit may not vote at any meeting of the Association.

Section 8. Majority of Unit Owners. As used in these By-Laws, the term "majority of unit owners" shall mean those unit owners having more than 50% of the authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners, determined in accordance with the provisions of section 7 of this Article III.

Section 9. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having 33-1/3% of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners.

Section 10. Majority Vote. The vote of a majority of unit owners at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where a higher percentage vote is required by law, by the Declaration or by these By-Laws.

Section 11. Action by Unanimous Consent. Any action required to be taken or which may be taken at a meeting of unit owners may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all unit owners entitled to vote thereon. The signature required in each instance

shall be that person who is then entitled to cast the vote for a unit. Any such consent action shall have the same force and effect as a unanimous vote.

Section 12. Membership.

(a) All unit owners shall be members of the Association. The foregoing is not intended to include persons who hold an interest in a unit merely as security for the performance of an obligation. Land contract vendors shall not be members; land contract vendees shall be members. Membership shall be appurtenant to and may not be separated from ownership of any unit.

(b) Initial membership in the Association shall be established by the recording of the Declaration in the office of the Register of Deeds for Waukesha County, Wisconsin. Transfer of membership in the Association shall be established by the recording in the office of the Register of Deeds for Waukesha County of a deed or other instrument establishing a change of record title to a unit or the recording in said office of a land contract. A certified copy of such instrument or land contract shall be delivered to the Association by the transferee or vendee. The transferee designated by such instrument or the vendee shall thereby become a member of the Association and the membership of the prior owner or vendor shall thereby be terminated. Until such delivery the transferee or vendee shall not be entitled to vote as a member of the Association and shall not be entitled to notice of meetings of unit owners. The Association shall maintain a current roster of names and addresses of every unit owner to whom notice of meetings of the Association must be sent.

ARTICLE IV

Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be necessary. The President and Vice President must be members of the Board of Directors.

Section 2. Election of Officers. Officers shall be elected annually by the Board of Directors at the organization meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the unit owners and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of President of a stock corporation organized under the Wisconsin Business Corporation Law, including, but not limited to, the power to appoint from among the unit owners any committee which he decides is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a stock corporation organized under the Wisconsin Business Corporation Law. The Secretary shall count the votes at meetings of the Association.

Section 7. Treasurer. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the

Association may be executed by the President of the Association or by such other person or persons as may be designated by the Board of Directors.

Section 9. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such.

ARTICLE V

The Gardens and The Greens Subcommittees

Section 1. Definitions; Membership. Each owner shall, by virtue of its membership in the Association, also be a member of either the Greens Subcommittee or the Gardens Subcommittee, depending upon the type of unit owned by such owner. Owners of Gardens Units, as defined by the Declaration, shall be members of the Gardens Subcommittee. Owners of Greens Units, as defined by the Declaration, shall be members of the Greens Subcommittee. The Greens and Gardens Subcommittees shall be responsible, through their respective boards of directors, for administration of all matters which affect exclusively the Greens Units and their appurtenant limited common elements and the Gardens Units and their appurtenant limited common elements, respectively. The Board of Directors of the Association shall administer all matters which affect both the Greens Units and Gardens Units.

Section 2. Powers and Duties of Boards of Directors. The affairs of the Greens Subcommittee and the Gardens Subcommittee shall be governed by five-person boards of directors, each elected by the Greens Unit Owners and the Gardens Unit Owners, respectively. The Greens Subcommittee and the Gardens Subcommittee Boards of Directors shall have the powers and duties necessary for the administration of all matters affecting exclusively the Greens Units, the Greens Limited Common Elements, the Gardens Units and the Gardens Limited Common Elements, respectively, and shall have full powers and authority necessary for or desirable for the complete administration of the Greens Units, the Greens Limited Common Elements, the Gardens Units and the Gardens Limited Common Elements, respectively, and the provisions of the Wisconsin Condominium Ownership Act, the Declaration, these By-Laws and any rules and regulations promulgated hereunder with respect thereto.

Section 3. Election and Terms of Office of Members of Boards. Until the election of a new Board of Directors of the Association by the unit owners pursuant to Section 1(c), Article III of these By-Laws, the Board of Directors of both the Greens Subcommittee and the Gardens Subcommittee shall consist of such three persons as shall have been designated by the Declarant. At

the first annual meeting of the unit owners, such three persons designated by the Declarant shall resign and be replaced by three Greens Unit owners, or if a Greens Unit is owned by a corporation or other entity, by an officer or other authorized representative of such entity, (as to the Greens Subcommittee Board of Directors) and three Gardens Unit owners (as to the Gardens Subcommittee Board of Directors) elected by the Greens Unit owners and the Gardens Unit owners, respectively, subsequent to the election by the unit owners of the Board of Directors of the Association. A unit owner or representative may serve on both the Board of Directors of the Association and the Board of Directors of the Greens and/or Gardens Subcommittees. One member of each Subcommittee Board of Directors shall be elected for a term of three years, one member for a term of two years, and one member for a term of one year. At the expiration of the initial term of office of each member of the Greens Subcommittee and Gardens Subcommittee Boards of Directors, his successor shall be elected for a term of three years. The members of the Greens Subcommittee and Gardens Subcommittee Boards of Directors shall hold office until their respective successors shall have been elected by the Greens Unit owners and the Gardens Unit owners, respectively.

Section 4. Removal, Meetings, Etc. The provisions contained in sections 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 and 15, Article II of these By-Laws with respect to the Board of Directors of the Association shall similarly apply to the Boards of Directors of the Greens Subcommittee and the Gardens Subcommittee. As applied to the Boards of Directors of the Greens Subcommittee and the Gardens Subcommittee, all references in sections 5 and 6, Article II of these By-Laws to a regular or special meeting of unit owners shall mean a regular or special meeting of the members of the Greens Subcommittee or the Gardens Subcommittee.

Section 5. Officers. At the first meeting subsequent to their election, the Gardens Subcommittee Board of Directors and the Greens Subcommittee Board of Directors shall each elect a President and Secretary, each of whom must be a member of the respective Subcommittee. The President of each Subcommittee must also be a member of the Board of Directors of such Subcommittee. In the event that the President of a Subcommittee is unable to act, the Board of Directors of the respective Subcommittee shall appoint some other member of the Board to act in the place of the President on an interim basis. The provisions contained in sections 2, 3, 4, 6 and 9, Article IV of these By-Laws with respect to officers of the Association shall similarly apply to the officers of the Greens Subcommittee and the Gardens Subcommittee. As applied to the officers of the Greens Subcommittee and the Gardens Subcommittee, all references in sections 4, 6 and 9, Article IV of these By-Laws to the Association shall mean the Greens Subcommittee or the Gardens Subcommittee.

Section 6. Meetings of Members, Etc. Except as provided in this section 6, the provisions contained in sections 2, 3, 4, 5, 7, 8, 9, 10 and 11, Article III of these By-Laws with respect to the unit owners and the Association shall similarly apply to the members of the Greens Subcommittee and the Gardens Subcommittee and all references contained in the above sections to unit owners and the Association shall mean the members of the Greens Subcommittee and the Gardens Subcommittee, respectively. The provisions of section 7 Article III of these By-Laws regarding the number of votes in the Association appertaining to each unit shall not apply to votes in the Subcommittee and each unit owner shall have one vote in either the Greens Subcommittee or the Gardens Subcommittee for each Greens unit or each Gardens unit, respectively, owned by such unit owner.

ARTICLE VI

Operation of the Property

Section 1. Determination of Common Expenses. The Boards of Directors of the Association, the Greens Subcommittee and the Gardens Subcommittee shall from time to time, and at least annually, jointly prepare a budget for the Property, determine the amount of the common expenses for the forthcoming year and allocate and assess such common expenses against the unit owners as provided in section 6 of the Declaration. The assessment for common expenses for the entire year shall be effective as of January 1 of each year but shall be payable in monthly installments. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Directors pursuant to the provisions of section 2 of this Article VI and the cost of maintaining the private roadway that serves the Condominium as allocated in section 6(c) of the Declaration. The common expenses shall also include such amounts as the Boards of Directors may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital, for a reserve fund for the periodic maintenance, repair and replacement of common elements and limited common elements based upon the estimated remaining useful life of such elements, for a reserve for contingencies, and for making up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Directors of the Association or its designee, corporate or otherwise, on behalf of all unit owners, of any unit whose owner has elected to sell or lease such unit or of any unit which is to be sold at a foreclosure or other judicial sale.

Each unit owner shall be responsible for the payment of common expenses which pertain solely to the Condominium as a whole and to the limited common elements appurtenant to such owner's unit, excluding the Greens Limited Common Elements and the Gardens Limited Common Elements. The owners of Greens Units shall be responsible for payment of common expenses attributable to the Greens Units and the Greens Limited Common Elements. The owners of Gardens Units shall be responsible for payment of common expenses attributable to the Gardens Units and the Gardens Limited Common Elements. The owner of a Gardens Unit shall not be responsible for payment of the common expenses which pertain solely to maintenance of the Greens Units or the Greens Limited Common Elements, and the owner of a Greens Unit shall not be responsible for payment of the common expenses which pertain solely to maintenance of the Gardens Units or the Gardens Limited Common Elements. The common expenses which pertain to the Condominium as a whole shall be assessed against each unit owner in proportion to such unit owner's undivided percentage interest in the common elements, as set forth in the Declaration. The common expense which pertain only to the Greens Units and the Greens Limited Common Elements or the Gardens Units and the Gardens Limited Common Elements shall be assessed equally against each Greens Unit or each Gardens Unit, respectively. In preparing the annual budget, the Board of Directors of the Association shall initially determine the common expenses necessary for the forthcoming year exclusive of the costs necessary for maintenance of the Greens Units, the Greens Limited Common Elements the Gardens Units and the Gardens Limited Common Elements. The Boards of Directors of the Greens Subcommittee and the Gardens Subcommittee shall each individually prepare a budget for the costs necessary for maintenance of the Greens Units and Greens Limited Common Elements and the Gardens Units and Gardens Limited Common Elements, respectively, and such budgets shall then be combined with the initial budget prepared by the Board of Directors of the Association to arrive at the common expenses to be assessed against each unit owner.

The Board of Directors of the Association shall advise each unit owner in writing of the amount of common expenses payable by such unit owner, and shall furnish copies to all unit owners of each budget on which such common expenses are based. If the actual common expenses exceed the amounts budgeted by the Board of Directors of the Association or of either of the Subcommittees, or in the event of special circumstances requiring additional funds with respect to one or more units, the Board of Directors of the Association shall be empowered to meet whenever necessary and to assess additional common expenses or special assessments against one or more of the unit owners which shall be payable as the Board of Directors of the Association directs.

An initial working capital funding shall be established for the first months of operation of the Property. Each unit owner shall contribute to such fund upon the closing of the purchase of his or her unit in an amount equal to two months assessment for common expense.

Section 2. Insurance. The Association shall be required to obtain and maintain, to the extent obtainable, fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring all buildings (including all of the units and the bathroom and kitchen fixtures initially installed therein by the Declarant, but not including furniture, furnishings or other personal property supplied or installed by unit owners), together with all heating equipment and other service machinery contained therein, and all limited common elements; such insurance shall cover the Property and shall name as insureds the Association, and all unit owners and their mortgagees and land contract vendors, as their interests may appear, in an amount equal to not less than the replacement value of the buildings, without deduction for depreciation, with inflation guard endorsement, if available. Each policy shall provide that proceeds shall be payable to the Association or the insurance trustee as provided herein as trustee for all unit owners and their mortgagees or land contract vendors as their interests may appear. All such policies shall provide that adjustment of loss shall be made by the Association, and that the net proceeds thereof, if $10,000 or less, shall be payable to the Association, and if more than $10,000, shall be payable to the insurance trustee.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on coinsurance or of invalidity arising from any acts of the insured, and shall provide that such policies may not be canceled or substantially modified without at least ten days' prior written notice to the Association and to each first mortgagee and land contract vendor named as an insured in such policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Association shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the buildings including all of the units and all of the common and limited common elements without deduction for depreciation, for the purpose of determining the amount of fire insurance to be effected pursuant to this section.

The Association shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Association may from time to time determine (provided that such limits shall at all times equal or exceed the limit established by Declarant set forth below), covering each member of the Board of Directors of the Association, the Board of Directors of the Greens Subcommittee and the Gardens Subcommittee, the managing agent or

manager (if any), and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Directors shall review such limits once each year. Until the first meeting of the Board of Directors following the first annual meeting of the unit owners, such public liability insurance shall be in a single limit of at least $1,000,000 covering all claims for bodily injury or property damage arising out of one occurrence. Such liability insurance shall provide that the policy may not be canceled or substantially modified without at least ten days' prior written notice to the Association and to each other holder of a first mortgage or land contract vendor listed as a scheduled holder of a first lien in the policy. The Association shall obtain and maintain workmen's compensation insurance to the extent necessary to comply with any applicable laws.

If the cost of obtaining the insurance coverage called for by this section for the Gardens Units is greater than or less than the cost of obtaining such insurance for the Greens Units, all unit owners shall be assessed based upon the lesser rate and the owners of the Greens Units or Gardens Units, whichever has the higher rate shall be equally assessed the additional premiums.

By acceptance of the deed to his unit, each unit owner shall be deemed to have appointed the Association as his attorney-in-fact for the purpose of purchasing and maintaining the above-described policies of insurance, including, where applicable, the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents and the performance of all other acts necessary to accomplish such purpose.

Unit owners or their mortgagees or land contract vendors shall not be prohibited from carrying other insurance for their own benefit provided that all policies shall contain waivers of subrogation, that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any such additional insurance, and that all reasonable efforts shall be made to place such additional insurance with the carrier issuing insurance obtained by the Association. The insurance obtained by the Association will not cover the contents of units or public liability claims arising out of occurrences happening within the boundaries of the units.

Section 3. Repair and Reconstruction After Damage.

(a) In the event of any damage to or destruction of the Property in an amount equal to or less than 20% of the replacement cost of the entire Condominium, whether or not the insurance proceeds, if any, are sufficient

to complete repair or reconstruction, the Board of Directors is authorized to and shall arrange for the prompt repair and reconstruction of such damaged portion of the Property substantially in accordance with the original plans and specifications of such portion (including any damaged units, and any kitchen or bathroom fixtures initially installed therein by the Declarant, but not including any wall, ceiling or floor decorations, painting or coverings or other furniture, furnishings, fixtures or equipment installed by unit owners in the units), and the Board of Directors shall disburse any insurance proceeds to the contractors engaged in such repair and reconstruction in appropriate progress payments. Any cost of such repair and reconstruction in excess of the insurance proceeds shall be a common expense and the Board of Directors may assess the appropriate unit owners for such deficit as part of the common expenses.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Article III, section 11 of these By-Laws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the unit owners, then the affirmative vote of one unit owner shall be sufficient to determine to repair or reconstruct.

(b) In the event the Property is destroyed or damaged in an amount in excess of 20% of the replacement cost of the entire Condominium, and insurance proceeds, if any, constitute less than 80% of the cost of completing repair or reconstruction, the Association by vote of at least 75% of all unit owners may determine within 90 days after such damage or destruction not to proceed with repair or reconstruction. If the Association determines to repair or reconstruct, or if the Association fails to vote within 90 days after such damage or destruction as to whether to repair or reconstruct, the Board of Directors shall arrange for such repair or reconstruction in accordance with the preceding paragraph of this section. If the Association determines not to repair or reconstruct, the Property shall be deemed to be owned in common by the unit owners in proportion to their respective undivided percentage interests in the common elements and shall be subject to an action for partition at the suit of any unit owner, in which event the net proceeds of sale, together with the net insurance proceeds, shall be divided by the Board of Directors, or the insurance trustee, as the case may be, among all the unit owners in proportion to their respective undivided percentage interests in the common elements, after first paying out of the share of each unit owner, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each unit owner.

(c) In the event the Property is destroyed or damaged in an amount in excess of 20% of the replacement cost of the entire Condominium, and insurance proceeds are equal to or greater than 80% of the cost of completing repair or reconstruction, the Board of Directors is authorized and shall arrange for such repair or reconstruction in accordance with Article VI, section 3(a).

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Article III, section 11 of these By-Laws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Wisconsin Condominium Ownership Act. If, notwithstanding the foregoing provisions, such a determination is submitted to the vote of the unit owners, then the affirmative vote of one unit owner shall be sufficient to determine to repair or reconstruct.

Section 4. Payment of Common Expenses. All unit owners shall be obligated to pay the common expenses assessed by the Board of Directors pursuant to the provisions of section 1 of this Article at such time or times and in such manner as the Board of Directors shall determine, including automatic withdrawals from the unit owners' checking accounts into a designated depository. A late charge of up to $20 may be imposed by the Board of Directors against a unit owner if any balance in common expenses remains unpaid more than five days after payment is due.

No unit owner shall be liable for the payment of any part of the common expenses assessed against his unit subsequent to a sale, transfer or other conveyance by him thereof (made in accordance with the provisions of Article VIII, section 1 of these By-Laws). A purchaser of a unit shall be liable for the payment of common expenses assessed against such unit prior to the acquisition by him of such unit except that if the Association or Board of Directors furnishes a statement pursuant to section 703.16 of the Wisconsin Condominium Ownership Act, such liability shall be limited to the amount set forth therein.

Each unit owner shall be obligated to pay common expenses hereunder notwithstanding the fact that he may have a pending dispute with the Association or either Subcommittee or the Board of Directors of the Association or of either Subcommittee on any matter.

Section 5. Collection of Assessments. The Board of Directors shall take prompt action to collect from a unit owner any assessment due which remains unpaid by him for more than 30 days from the due date for its payment.

Section 6. Default in Payment of Common Expenses. In the event of default by any unit owner in paying to the Board of Directors the assessed common expenses, such unit owner shall be obligated to pay interest at the highest annual rate permitted by law or at 18% per annum, whichever is less, on such common expenses from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Directors in any proceeding brought to collect such unpaid common expenses. The Board of Directors shall have the right and duty to attempt to recover such common expenses, together with interest thereon, and the expenses of the proceedings, including attorneys' fees, in an action brought against such unit owner, or by foreclosure of the lien on such unit granted by section 703.16 of the Wisconsin Condominium Ownership Act. The Board of Directors shall also have the right to prohibit such unit owner from voting at a meeting of the Association if the Association has recorded a statement of condominium lien on such unit and the amount necessary to release the lien has not been paid at the time of the meeting.

The Board of Directors shall also have the right to publish in the common elements of the Property the names of all unit owners who are more than 30 days delinquent in the payment of their assessments. By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to such publication.

Section 7. Foreclosure of Liens for Unpaid Common Expenses. In any action brought by the Board of Directors to foreclose a lien on a unit because of unpaid common expenses, the unit owner shall be required to pay a reasonable rental for the use of his unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. The Association or the Board of Directors, acting on behalf of all unit owners, shall have power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same after such purchase. A suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. Statement of Common Expenses. The Board of Directors shall promptly provide any unit owner, who makes a request in writing, with a written statement of his unpaid common expenses.

Section 9. Abatement and Enjoining of Violations. The violation of the Wisconsin Condominium Ownership Act, the Declaration, these By-Laws or any rules and regulations promulgated hereunder by the Boards of Directors of the Association, the Greens Subcommittee or Gardens Subcommittee, shall give the Board of Directors the right, in addition to any other rights set forth in these By-Laws: (a) to enter the unit in which, or as to which, such violation exists and to summarily abate and remove, at the expense of the defaulting unit owner, any thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof (provided, however, that the Board of Directors shall not have the right to alter or demolish items of construction), and the Board of Directors shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

Section 10. Grievance Procedure.

(a) The Board of Directors of the Association or of either Subcommittee or any unit owner may file a written complaint with the Secretary of the Association against another unit owner for violation of the Wisconsin Condominium Ownership Act, the Declaration, these By-Laws and any rules and regulations promulgated hereunder. Upon receipt of a complaint, the Secretary shall furnish a written notice of the alleged violation, the penalties therefor and the hearing procedure to the unit owner complained of by personal delivery or by certified mail, return receipt requested. The unit owner complained of may within fifteen days of delivery or mailing of the notice file a written answer with the Secretary admitting or denying the allegations in the notice. If, within the time period allowed, the unit owner complained of fails to file an answer or admits the allegations of the notice, a violation will be conclusively deemed to have occurred. If, within the time period allowed, the unit owner complained of denies the allegations of the notice, the Secretary shall schedule a hearing before the Grievance Committee to be held not less than 14 or more than 30 days after delivery or mailing of a notice of hearing to the parties.

(b) Upon the delivery or mailing of the notice of hearing, the President of the Association shall appoint the Grievance Committee. The Grievance Committee shall consist of three unit owners who are not members of the Boards of Directors of the Association or either Subcommittee, relatives of the unit owner complaining or complained of, witnesses at the hearing or persons otherwise interested in the hearing.

(c) The hearing shall be conducted by the Grievance Committee. The Board of Directors shall represent the complaining unit owner. The parties and the Grievance Committee shall be entitled to representation at the

hearing by counsel and shall be entitled to examine and cross-examine witnesses. When summoned by the Grievance Committee to do so, it shall be the obligation of each unit owner to appear and testify at the hearing and to produce records and data relevant to the subject matter of the hearing. The hearing shall be informal and conformity to the legal rules of evidence shall not be required. Within seven days after the conclusion of the hearing, the Grievance Committee shall file a written decision with the Secretary which shall be binding upon the unit owners.

(d) Upon a determination by the Grievance Committee that a violation has occurred, the Board of Directors may, without limiting any other rights set forth in the By-Laws, restrict the right of the defaulting unit to the use of portions of the common elements and/or impose a fine against the defaulting unit owner in the amount of $50 for the first violation and $250 for subsequent violations of the same offense, which if not paid within three days shall bear interest at the rate of 18% per annum. When imposed, such fine shall constitute a special assessment against the unit owner and if unpaid may be foreclosed against the owner's unit in accordance with Article VI, section 7 of these By-Laws.

Section 11. Maintenance and Repair.

(a) All maintenance of and repairs to any unit and to any limited common element appertaining solely to such unit, structural or nonstructural, ordinary or extraordinary shall be made by the owner of such unit. Each unit owner shall be responsible for the cleaning, maintenance and repair of all doors and windows appurtenant to his unit. Each unit owner shall be responsible for all damages to any other unit or common or limited common element resulting from his negligence, misuse, misconduct or neglect, except to the extent such damages may be caused by a peril for which insurance coverage is maintained by the Association.

If a unit owner fails to maintain his unit or the limited common elements appertaining solely to his or her unit in a manner consistent with the standards of maintenance of the Condominium, as determined by the Board of Directors of the Association with respect to any unit or the Board of Directors of the Greens Subcommittee or the Gardens Subcommittee with respect to any Greens Unit or Gardens Unit respectively, the Association may, upon 30 days' written notice to such unit owner, proceed to arrange for the necessary maintenance or repair of the unit or limited common elements. All costs so incurred by the Association shall constitute a common expense which shall be specially assessed solely against the affected unit and the Association shall take

such steps as are permitted or required by these By-Laws to enforce payment of such special assessment.

(b) All maintenance, repairs and replacements to the common elements, the Greens Limited Common Elements or the Gardens Limited Common Elements (except as provided in section 11(a) and unless necessitated by the negligence, misuse, misconduct or neglect of a unit owner, in which case such expense shall be charged to such unit owner) shall be made by the Boards of Directors of the Association, the Greens Subcommittee or Gardens Subcommittee, respectively, and be charged to all the unit owners, the Greens Unit owners or the Gardens Unit owners, as applicable, as a common expense. The Greens Subcommittee and the Gardens Subcommittee shall be responsible for snow removal from all roads, driveways and sidewalks contained in the Greens Limited Common Elements and the Gardens Limited Common Elements, respectively, as necessary. The Association shall be responsible for all obligations imposed by the Private Roadway Easement including, without limitation, maintenance, snow removal and enforcement of rules and regulations.

Section 12. Use of Property. In order to provide for congenial occupancy of the Property and for the protection of the values of the units, the use of the Property shall be subject to the following limitations:

(a) The units shall be restricted to residential use.

(b) The common and limited common elements shall be used only for the purposes for which they are reasonably suited and which are incidental to the use and occupancy of units.

(c) No nuisances or noxious odors shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

(d) No unlawful use shall be made of the Property or any part thereof, and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be complied with. Such compliance shall be accomplished at the sole expense of the unit owner(s) concerned or the Association, whichever shall have the obligation to maintain or repair such portion of the Property.

(e) No tree or bush or other vegetation (whether planted by Declarant or naturally located) shall be removed from a common or limited

common area without the prior written approval of the Board of Directors of the Association or the Greens or Gardens Subcommittee with respect to the Greens or Gardens Limited Common Elements. The removal of logs or wood from any portion of the Property is prohibited.

(f) Trash, garbage or other waste shall be placed in centrally located trash containers provided by the Greens and Gardens Subcommittees.

(g) No trailer, tent, shack, garage, barn or other outbuilding, or living quarters of a temporary character, shall be permitted on any part of the Property at any time. There shall be no camping on the Property at any time.

(h) Except with the prior permission of the Board of Directors of the Greens Subcommittee or the Gardens Subcommittee, as applicable, no trucks, buses, trailers, campers, snowmobiles, boats or vehicles (other than private passenger cars, station wagons or similar private vehicles) shall be parked on the Property (other than inside garages) for purposes other than in the normal course of construction or for services rendered to a unit.

(i) No animals, livestock, or poultry of any kind shall be raised, bred or kept on the Property, except that each unit owner may keep no more than one dog or one cat. No dog my be kept on premises which weighs more than 30 pounds. All pets shall be kept on a leash and accompanied by its owner when in any portion of the common elements of the Condominium. No pet shall be permitted which causes an unreasonable disturbance. Any pet excrement in common or limited common areas shall be removed immediately by the owner of the unit in which the pet resides. No pets are permitted in any landscaped area.

(j) Patio furniture, umbrellas or plants shall not obstruct the view of any other unit owner. Patios shall not be used for storage of any items nor for the drying of laundry. Nothing shall be placed on a patio which exceeds its structural capacity.

(k) The overhead light above the front door of each unit shall remain operational at all times. Each unit owner shall promptly replace burned-out light bulbs. A unit owner may not install any additional outside lights, wherever located, without the consent of the Design Review Committee, as set forth in this Article.

(l) Garage doors shall be kept closed at all times. Garages and driveways shall not be used for vehicle repairs, painting or similar activities.

(m) Parking on the roads on the Property, including the access road governed by the Private Roadway Easement, is not permitted at any time. The roads shall be kept clear at all times for emergency traffic such as ambulances and fire trucks. Guests may park only in those areas designated by the Association, the Greens Subcommittee or the Gardens Subcommittee.

(n) The Association, the Greens Subcommittee and the Gardens Subcommittee are responsible for all snow removal on the Property. Unit Owners shall not use any rock salt or other melting chemicals on the Property.

Section 13. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgment of the Board of Directors of the Association, the Greens Subcommittee or the Gardens Subcommittee the common and limited common elements shall require additions, alterations or improvements costing in excess of 10% of the annual operating budget, and the making of such additions, alterations or improvements shall have been approved by a majority of unit owners that will be assessed for the cost of such additions, alterations or improvements, the Board of Directors of the Association or the applicable Subcommittee shall proceed with such additions, alterations or improvements and shall assess the applicable unit owners for the cost thereof as a common expense. Any additions, alterations or improvements costing 10% of the annual operating budget or less may be made by the Board of Directors of the Association, the Greens Subcommittee or the Gardens Subcommittee without approval of the unit owners and the cost thereof shall constitute a common expense of all unit owners or the owners of Greens Units or Gardens Units, as applicable.

Section 14. Structural Additions, Alterations or Improvements by Unit Owners. A unit owner may make additions, improvements or alterations within his unit which do not impair the structural integrity or lessen the support of any portion of the Property, provided, however, that a unit owner shall notify the Association, in writing, in advance of (i) the work such unit owner intends to carry out within the unit, and (ii) the name of the person or contractor who will perform such work. No unit owner shall make any change in, nor affix anything to, the exterior of his unit or of any portion of the Property (including the planting of trees and shrubs in any portion of the common or limited common elements) without the prior written approval of the Design Review Committee, described below, except that a unit owner may plant flowers within five feet of the exterior walls of his unit without such prior approval. The above provisions of this section shall not apply to units owned by the Declarant until such units shall have

been conveyed by the Declarant. The Board of Directors and the Association shall not be liable to any contractor, subcontractor or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with such additions, alterations or improvements.

Section 15. Architectural and Design Control.

(a) A Design Review Committee consisting of three or more persons shall be appointed by the Boards of Directors of the Greens Subcommittee and the Gardens Subcommittee and shall be responsible to the Boards of Directors of the Association. The Design Review Committee shall regulate the external design and appearance of the Greens Units and Gardens Units and the design, appearance and location of improvements to the common areas, the Greens Limited Common Areas and the Gardens Limited Common Areas in such a manner as to promote those qualities in the environment which bring value to the Property and foster the attractiveness and functional utility of the Condominium as a place to live, including a harmonious relationship among structures, vegetation and topography.

(b) Except as otherwise specifically provided in the Declaration or these By-Laws, no building, fence, wall, antenna, exterior lighting, structure or projection from a structure (whether of a temporary or permanent nature, or whether or not affixed to a unit or to any other structure or to the ground) shall be commenced, erected, maintained, improved or altered, nor shall any grading, excavation, tree removal or planting be done in the common or limited common areas, nor shall any change of exterior color or other work which in any way alters the exterior appearance of any unit, common area or limited common area be done, without the prior written approval of the Design Review Committee regarding (i) the harmony of its exterior design and location in relation to, and its effects upon, surrounding structures, vegetation, topography, and the overall community design of the Property, (ii) the character of the exterior materials and (iii) quality of the exterior workmanship.

(c) The Design Review Committee shall, subject to the approval of the Board of Directors of the Association, develop and promulgate policy guidelines for the application of the design review provisions set forth herein. The policy guidelines shall include review procedures, aspects and objectives of review, and principles and criteria used as standards in determining the achievement of the required objectives. The policy guidelines may also include specific design practices that, though optional, are generally acceptable methods for achieving the required objectives in particular design problems frequently encountered in the Property. The policy guidelines are intended to

assist the Design Review Committee and the unit owners in the ongoing process of community design. They may be modified and supplemented from time to time, on due notice to the unit owners and subject to the approval of the Board of Directors of the Association.

(d) In the event the Design Review Committee fails to approve or disapprove in writing an application within 60 days after the plans and specifications in writing have been submitted to it by a unit owner, in accordance with adopted procedures, approval will be deemed granted. An applicant may appeal an adverse Design Review Committee decision to the Board of Directors, who may reverse or modify such decision by a two-thirds vote of those Directors present and voting at a meeting at which a quorum is present.

Section 16. Water and Sewer Charges. Water and sewer required to service the units and the common elements shall be supplied by the City of Brookfield and shall be separately metered for each unit. Each unit owner shall be responsible for water and sewer services used in or in connection with his unit. Expenses for water used in or in connection with the common elements, the Greens Limited Common Elements or the Gardens Limited Common Elements shall be paid as a common expense of all the units or the Greens or Gardens Units, respectively.

Section 17. Electricity and Gas. Electricity and gas required to service the units and the common elements shall be supplied by the public utility companies serving the area, and shall be separately metered for each unit. Each unit owner shall be responsible for electricity and gas consumed or used in or in connection with his unit. Expenses for electricity and gas consumed or used in or in connection with the common elements, the Greens Limited Common Elements or the Gardens Limited Common Elements shall be paid as a common expense of all the units or the Greens or Gardens Units, respectively.

Section 18. Rules of Conduct. Rules and regulations concerning the use of all units and the common elements may be promulgated and amended by the Board of Directors of the Association. Rules and regulations concerning the Greens or Gardens Units and the Greens or Gardens Limited Common Elements may be promulgated and amended by the Board of Directors of the Greens Subcommittee and the Gardens Subcommittee, respectively. Copies of such rules and regulations shall be furnished by the respective Board of Directors to each affected unit owner prior to their effective date.

Section 19. Right of Access. A unit owner shall grant a right of access to his unit to the manager, the managing agent, and any other person

authorized by the Board of Directors of the Greens Subcommittee or the Gardens Subcommittee, to make inspections, to correct any condition originating in his unit and threatening another unit or the common or limited common elements, to install, alter or repair mechanical or electrical services or other common or limited common elements in his unit or elsewhere in the building, and to correct any condition which violates the provisions of any mortgage covering another unit. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the unit owner. However, in case of an emergency, such right of entry shall be immediate, whether the unit owner is present at the time or not.

ARTICLE VII

Mortgages

Section 1. Mortgage of Units. Each unit may be separately mortgaged.

Section 2. Notice to Board of Directors. A unit owner who mortgages his unit shall immediately notify the Board of Directors of the name and address of his mortgagee. The Board of Directors shall maintain such information in a book entitled "Mortgages of Units".

Section 3. Rights of Mortgagees. As to any mortgagee of a unit or insurer or guarantor of any unit mortgagee (referred to below, collectively, as the "mortgagee") which has notified the Association in writing delivered or mailed by certified mail to the place of service of process stated in section 8 of the Declaration that it desires to receive notice of the following matters:

(a) The Board of Directors shall give the mortgagee written notice by mail of the call of any meeting of the membership or the Board of Directors of the Association to be held for the purpose of considering any proposed amendment to the Declaration, the Articles or the By-Laws.

(b) The Board of Directors shall give the mortgagee by mail a copy of the notice of default which is given to any unit owner on any failure to comply with or violation of any of the provisions of this Declaration, the Articles, the By-Laws and rules and regulations promulgated thereunder, and any amendments thereto, simultaneously with the giving of required notice to any unit owner which shall be not later than 30 days after such failure.

(c) The Board of Directors shall notify the mortgagee of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(d) The Board of Directors shall notify the mortgagee of physical damage to structure, fixtures or equipment of a unit in an amount exceeding $10,000 when such damage is known to the Board of Directors and shall notify all mortgagees if common elements of the Condominium are damaged in an amount exceeding $20,000. The Board shall also notify the mortgagee in writing of any condemnation proceedings concerning the Property.

(e) The Board of Directors shall permit the mortgagee to examine during normal business hours books and records of the Association (including current copies of the Declaration, these By-Laws and all rules and regulations promulgated thereunder) and upon request shall furnish the mortgagee annual reports and such other financial data (including audited financial statements) as it sends to unit owners.

Section 4. Land Contracts. For purposes of this Article VII and elsewhere in these By-Laws, land contract vendors and vendees shall have the same rights as mortgagees and mortgagors, respectively.

ARTICLE VIII

Sales and Leases of Units

Section 1. Sales and Leases. Unit owners may sell or lease their units or any interest therein provided the provisions of this Article and section 10 of the Declaration are complied with. A unit owner shall notify the Association of the pending sale of such owner's unit and the owner of a Gardens Unit shall notify the Association of the pending lease of such unit at least 21 days prior to the date of the closing of such sale or commencement of such lease, and shall supply the Association with the names of the prospective purchasers or lessees. A unit owner's sale of his unit shall include the sale of (a) the undivided percentage interest in the common and limited common elements appurtenant thereto; (b) the interest of such unit owner in any units theretofore acquired by the Association, or its designee, on behalf of all unit owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such unit owner in any other assets of the Association ((a), (b) and (c) hereinafter collectively called the "appurtenant interests").

Section 2. No Severance of Ownership. No unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his unit without including therein the appurtenant interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the appurtenant interests of any unit may be sold, transferred, or otherwise disposed of, except as a part of a sale, transfer or other disposition of the unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the appurtenant interests of all units.

Section 3. Financing of Purchase of Units by Association. Acquisition of units by the Association or its designee, on behalf of all unit owners, may be made from the working capital and assessments for common expenses in the hands of the Board of Directors, or if such funds are insufficient, the Association may borrow money to finance the acquisition of such unit; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the unit so to be acquired by the Association. Title to any real or personal property acquired by the Association shall be taken in the name of the Association. The Association shall act to borrow money, and acquire and convey property in the same manner as a corporation organized under the Wisconsin Nonstock Corporation Law.

Section 4. Waiver of Right of Partition With Respect to Units Acquired by Association. In the event that a unit shall be acquired by the Association or its designee, on behalf of all unit owners as tenants in common, all such unit owners shall be deemed to have waived all rights of partition with respect to such unit.

Section 5. Rental. Unit owners may rent their units by written lease to whomever and on whatever terms and conditions as they so desire; provided, however, that no Gardens Unit may be leased or rented for a period of less than one year, and further provided that the Association is given notice of the names and permanent address of the tenants of any Gardens Unit at least 21 days prior to the commencement of their tenancy. All leases shall specifically obligate the tenants to abide by the Declaration, these By-Laws and rules and regulations promulgated thereunder.

Section 6. Payment of Assessments. No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his unit unless

and until he shall have paid in full to the Association all unpaid common expenses theretofore assessed by the Board of Directors against his unit.

ARTICLE IX

Condemnation

Section 1. Common Elements. In the event of a taking in condemnation or by eminent domain of part or all of the common elements of the Property exclusive of any of the units, the award made for such taking shall be payable to the Association if such award amounts to $10,000 or less, otherwise it shall be payable to the insurance trustee. The Association, or the Greens Subcommittee or Gardens Subcommittee with respect to limited common elements appurement to Greens Units or Gardens Units shall promptly undertake to restore the common elements. The proceeds of the award shall be disbursed to effect such restoration and any costs in excess of the award shall be a common expense. The applicable Board of Directors shall effect such restoration in accordance with Article VI, section 3(a) of these By-Laws. If restoration is not undertaken, the proceeds of the award shall be disbursed to the unit owners in proportion to their respective undivided percentage interests in the common elements.

Section 2. Units. In the event of a taking in condemnation or by eminent domain of any of the units exclusive of the common elements, or of any of the units and a portion of the common elements, the Association by vote of a majority of the unit owners of the Condominium within 90 days of payment of the award (or other payment if conveyed in lieu of such taking) shall determine whether to permit repair or reconstruction of the units and common elements effected. If the Association determines to permit repair or reconstruction and the unit owners effected unanimously elect to undertake repair or reconstruction of their units, the Board of Directors shall effect such repair or reconstruction in accordance with Article VI, section 3(a) of these By-Laws, except that any cost of repair or reconstruction of units in excess of the award shall be the sole expense of the owners of such units. If the Association determines not to repair or reconstruct or fails to vote within said 90-day period or the unit owners effected do not unanimously elect to repair or reconstruct, the entire net proceeds shall be disbursed to those unit owners whose units have been taken in proportion to their respective undivided percentage interests in the common elements. If any such unit owner is in default in paying common expenses, the amount of said common expenses shall be deducted from his share of the proceeds. Upon receipt of his or her share of the proceeds, each unit owner shall execute a release, in form satisfactory to the Association, of his or her undivided percentage interest in the common elements and shall thereafter no longer be considered a unit owner. The

interests of the remaining unit owners in the common elements shall be recomputed by the Board of Directors, whose decision shall be final, to reflect said releases.

ARTICLE X

Records

Section 1. Records and Reports. The Boards of Directors of the Association and the Greens and Gardens Subcommittees or the respective managing agents shall respectively keep detailed records of the actions of the Association, the Subcommittees and the Boards of Directors of each, minutes of the meetings of the Boards of Directors of each, minutes of the meetings of the unit owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account of each unit which, among other things, shall contain the amount of each assessment of common expenses against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Directors to all unit owners at least semiannually. In addition, an annual report of the receipts and expenditures of the Association, prepared by an independent certified public accountant which report need not be certified, shall be rendered by the Board of Directors to all unit owners and to all mortgagees of units who have requested the same, promptly after the end of each fiscal year.

ARTICLE XI

Miscellaneous

Section 1. Notices. All notices to the Board of Directors of the Association or of either Subcommittee or the Association shall be sent by registered or certified mail, c/o the managing agent, or if there is no managing agent, to the office of the Association or to such other address as the Board of Directors may hereafter designate from time to time. Except when delivered in person, all notices to any unit owner shall be mailed or hand delivered to his unit or to such other address as may have been designated by him from time to time, in writing, to the Board of Directors. All notices to mortgagees of units shall be mailed or hand delivered to their respective addresses, as designated by the unit owners to the Board of Directors. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received. Notices to the unit owners or their mortgagees need

not be mailed by registered or certified mail, except as otherwise provided in these By-Laws.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 3. 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 By-Laws or the intent of any provision thereof.

Section 4. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver. No restriction, condition, obligation or provision contained in these By-Laws 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 thereof which may occur.

Section 6. Insurance Trustee. The insurance trustee shall be a financial institution in the State of Wisconsin, designated by the Board of Directors and having a capital, surplus and undivided profits of $1,000,000 or more. The Board of Directors shall pay the fees and disbursements of any insurance trustee and such fees and disbursements shall constitute a common expense.

Section 7. Conflicts. These By-Laws are set forth to comply with the requirements of the Wisconsin Condominium Ownership Act. In case any of these By-Laws conflict with the provisions of such Act, the provisions of such Act shall control. In case any of these By-Laws conflict with the provisions of the Declaration, the Declaration shall control.

ARTICLE XII

Amendments to By-Laws

Section 1. Amendments to By-Laws. These By-Laws may be modified or amended by vote of at least 67% of the authorized votes of all unit owners, such vote to be taken at a meeting of unit owners duly held for such purposes.

FIRST AMENDMENT TO THE BYLAWS OF WILLOW BROOK CONDOMINIUM ASSOCIATION, INC.

WHEREAS, V. K. Development Corporation, a Wisconsin corporation (the Declarant), has submitted the property located in Waukesha County, State of Wisconsin, (the "Property") known as Willow Brook Condominium to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the "Declaration") recorded in the office of the Register of Deeds for Waukesha County on October 27, 1993 in Reel 1813, Images 1721 to 1737 inclusive, as Document No. 1896160; and

WHEREAS, By-Laws (the "By-Laws") have been adopted which serve as the By-Laws of the Willow Brook Condominium Association, Inc. (The "Association"), a Wisconsin corporation organized under the Wisconsin Nonstock Corporation Law to serve as an association of unit owners under the Wisconsin Condominium Ownership Act; and

WHEREAS, Article XII, Section 1 of the By-Laws provides that the By-Laws may be modified or amended by a vote of at least 67% of the authorized votes of all unit owners, such vote to be taken at a meeting of unit owners duly held for such purposes; and

WHEREAS, at least 67% of the authorized votes of all unit owners, and such vote haven been taken by proxy, have consented to and desire to amend the By-Laws of the Willow Brook Condominium Association, Inc.

NOW THEREFORE, pursuant to Article XII, Section 1 of the By-Laws of the Willow Brook Condominium Association, Inc. the By-Laws are amended or restated as follows:

1. The last paragraph of Article VI, Section 1 is hereby deleted and replaced with the following:

> "Every unit owner shall contribute to the working capital fund and/or reserve account for the operation of the Property upon the closing of the purchase of his or her unit, from the Declarant or from any subsequent unit owner, in an amount equal to two months assessment for common expense."

2. The 21 day notice provision, set forth in the second sentence of Article VIII, Section 1, is hereby amended to 7 days with respect to the commencement of a pending lease involving a Gardens Unit.

3. The 21 day notice provision, set forth in Article VIII, Section 5, is hereby amended to 7 days.

IN WITNESS WHEREOF, this Amendment has been dated this 19th day of August, 1996.

WILLOW BROOK CONDOMINIUM ASSOCIATION, INC.

BY: Vincent Kuttemperoor
Vincent Kuttemperoor
Board of Directors

State of Wisconsin)
) SS
Waukesha County)

This instrument was acknowledged before me this 19th day of August, 1996 by Vincent Kuttemperoor, as a Board member of the Willow Brook Condominium Association, Inc.

[Seal] NOTARY PUBLIC SANJAY KUTTEMPEROOR STATE OF WISCONSIN

Sanjay Kuttemperoor
Notary Public, State of Wisconsin
My commission is permanent.

This instrument was drafted by:

Sanjay Kuttemperoor, Esq.
Fuchs, Snow & O'Connell, S.C.
1011 North Mayfair Road
Suite 100
Milwaukee, WI 53226-3431

SECOND AMENDMENT TO THE BY-LAWS OF WILLOW BROOK CONDOMINIUM ASSOCIATION, INC.

WHEREAS, V.K. Development Corporation, a Wisconsin corporation (the "Declarant"), has submitted the property located in Waukesha County, State of Wisconsin, (the "Property") known as Willow Brook Condominium to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the "Declaration") recorded in the office of the Register of Deeds for Waukesha County on October 27, 1993 in Reel 1813, Images 1721 to 1737 inclusive, as Document No. 1896160; and

WHEREAS, By-Laws (the "By-Laws") have been adopted which serve as the By-Laws of the Willow Brook Condominium Association, Inc. (the "Association"), a Wisconsin corporation organized under the Wisconsin Non-Stock Corporation Law to serve as an association of unit owners under the Wisconsin Condominium Ownership Act; and

WHEREAS, Article XII, Section 1 of the By-Laws provides that the By-Laws may be modified or amended by a vote of at least 67% of the authorized votes of all unit owners, such vote to be taken at a meeting of unit owners duly held for such purposes; and

WHEREAS, as the First Amendment to the By-Laws of the Willow Brook Condominium Association, Inc. was adopted on August 19, 1996; and

WHEREAS, at least 67% of the authorized votes of all unit owners, have consented to and desire to amend the By-Laws of the Willow Brook Condominium Association, Inc.

NOW THEREFORE, pursuant to Article XII, Section 1 of the By-Laws of the Willow Brook Condominium Association, Inc., the By-Laws are amended or restated as follows:

1. The first two sentences of Article VI, Section 12(i) are hereby deleted in their entirety and replaced with the following:

> No animals, livestock or poultry of any kind shall be raised, bred or kept on the Property, except that each unit owner may keep no more than one dog or one cat. No dog may be kept on premises which weighs more than 30 pounds, except for those dogs owned by unit owners or those renting from unit owners as of the date of adoption of this second amendment.

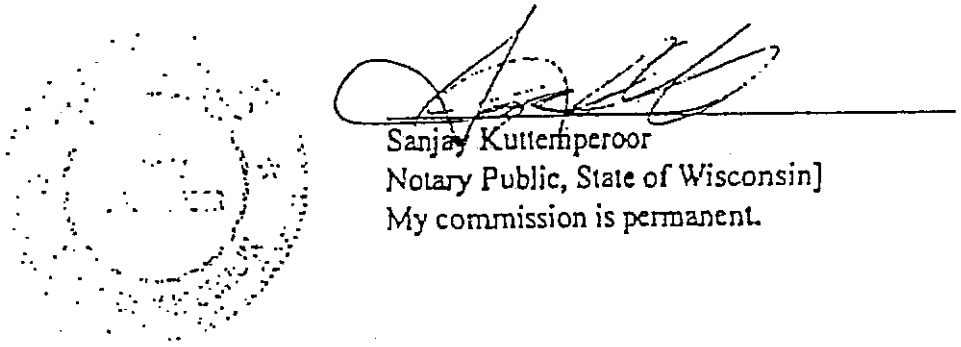
IN WITNESS WHEREOF, this Amendment has been dated this 10th day of November, 1998.

WILLOW BROOK CONDOMINIUM ASSOCIATION, INC.

BY: _____
Vincent Kuttemperoor
Board of Directors

State of Wisconsin)
) SS
Waukesha County)

This instrument was acknowledged before me this 10th day of November, 1998 by Vincent Kuttemperoor, as a Board member of the Willow Brook Condominium Association, Inc.



Sanjay Kuttemperoor
Notary Public, State of Wisconsin]
My commission is permanent.

THIRD AMENDMENT TO THE BY-LAWS OF

WILLOWBROOK GARDENS CONDOMINIUM ASSOCIATION

ADOPTED FEBRUARY 10, 2009

The amendment is to be inserted between sentence #2 and #3 in Section 11(a) of the By-laws:

"THE SEALING OF THE DECKS CONTIGOUS TO THE UNITS SHALL BE MADE BY THE ASSOCIATION AND EACH UNIT OWNER SHALL BE RESPONSIBLE FOR THE COST OF SEALING THE OWNER'S OWN DECK."