BYLAWS OF THE SOMERS VILLAGE CENTRE CONDOMINIUM OWNERS ASSOCIATION, INC. AS AMENDED JUNE 20, 2012

ARTICLE I – PLAN OF UNIT OWNERSHIP

Section l. Condominium Unit Ownership

Certain property located in the Town of Somers, Kenosha County, State of Wisconsin, ("Property") known as Somers Village Centre Condominium, has been submitted to the provisions of the Wisconsin Condominium Ownership Act ("Act") by a declaration of Condominium ("Declaration") recorded in the office of the Register of Deeds for Kenosha County, Wisconsin on the 27th day of September, 1996, as Document No. 1036913.

Section 2. Adoption of Bylaws/Definitions

These Bylaws are adopted as the Bylaws of Somers Village Centre Condominium Owners Association, Inc. ("Association"), a Wisconsin Corporation organized under the Wisconsin Nonstock Corporation Law to serve as an association of unit owners under the Act. The provisions of these Bylaws apply to the Property and to the use and occupancy of the Property. The terms used in these Bylaws shall, unless the context or the Declaration requires otherwise, have the same meaning as the definitions contained in section 703.02 of the Act.

Section 3. Office and Mailing Address

The office and mailing address of the Association and of the Board of Directors of the Association ("Board of Directors") shall be located at PO Box 84, Somers, WI 53171.

Section 4. Signing Authority

Signing authority for the Association shall be vested in the then acting President or Treasurer of the Association or any other such board member as authorized by the Board in the Board's discretion.

ARTICLE II – BOARD OF DIRECTORS

Section 1. Number and Qualification

The Board of Directors shall be composed of at least three (3) and no more than seven (7) individuals, each of whom shall be the owners of units, fiduciary owners, members or employees of partnership owners, or officers, stockholders or employees of corporate owners and one of whom may be the spouse of a unit owner or mortgagee of a unit, the fiduciary mortgagee, the member or employee of a partnership mortgagee or an officer, stockholder or employee of a corporate mortgagee.

Section 2. Powers and Duties

The affairs of the Association and of the Property shall be governed by the Board of Directors. 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 those 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 Act, the Declaration, these Bylaws, and the rules and regulations.

Section 3. Managing Agent and Manager

The Board of Directors may employ for the Property a managing agent at a compensation established by the Board of Directors to perform the duties and services as the Board of Directors shall authorize.

Section 4. Election and Term of Office

At the first annual meeting of Unit Owners following the adoption of the Amended Article II, Section 4, the term of office of one third of the members of the Board of Directors shall be fixed at three (3) years, the term of office of one-third of the members Board of Directors shall be fixed at two (2) years, and the term of the office of one-third of the Board of Directors shall be fixed at one (1) year. Thereafter, at the expiration of the initial term of office, each member of the Board of Directors and their successors shall be elected to serve for three years. As near as practicable, one-third of the Board of Directors will be elected each year. The members of the Board of Directors shall hold office until their respective successor shall be elected by the Unit owners. At the annual meeting of the unit owners, the term of office will be in three year terms to provide continuity to the Board.

Section 5. Removal of Board Members

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 (69 Units) of the authorized votes of all unit owners, and a successor may be elected to fill the vacancy 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. Any Director may be removed from the Board of Directors, with or without cause, by a majority vote of the Unit Owners.

Section 6. Vacancies

If the office of any director becomes vacant because of death, resignation, disqualification, or removal from office, such vacancy shall be filled by vote of a majority of the remaining directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of such vacancy, even though the directors present 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 director who left office or until a successor is elected in accordance with these Bylaws.

Section 7. Organizational Meeting

The first meeting of the members of the Board of Directors following the annual meeting of the unit owners shall be held within thirty (30) days after the annual meeting, at a time and place fixed by the Board of Directors at the meeting at which the Board of Directors has been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order legally to constitute the meeting, providing a majority of the whole Board of Directors shall be present at the meeting.

Section 8. Regular Meetings

Regular meetings of the Board of Directors may be held at the time and place as 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, at least 48 hours prior to the time of the meeting. Members of the association may attend the board meetings in an open forum at the beginning of each board meeting. The unit owner(s) wishing to be heard need to identify their concerns in writing to a member of the board a minimum of twenty - four (24) hours prior to the start of the Board 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, and the 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 (1) member of the Board of Directors.

Section 10. Waiver of Notice

No special meeting of the Board of Directors may be held except upon at least three (3) days' prior written notice hand delivered, e-mailed or mailed by the secretary or other such board member as authorized by the Board in the Board's discretion to each member of the Board of Directors. Such notice shall specify the place, day, and hour of the meeting of the Board of Directors and the purpose of the meeting. Attendance by any director at any meeting of the Board of Directors shall be deemed a waiver of such notice. If all 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 the meeting.

Section 11. Quorum of Board of Directors

At all meetings of the Board of Directors, a majority of the members shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of 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 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 require that any officers, agents or employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on the bonds shall constitute a common expense, paid by the Association.

Section 13. Compensation

No member of the Board of Directors shall receive any compensation from the Association for Acting as a Director.

Section 14. Liability and Indemnification

14.01 Mandatory Indemnification

(a) To the extent that a director or officer has been successful on the merits or otherwise in the defense of any proceeding (including, without limitation, the settlement, dismissal, abandonment, or

withdrawal of any action where he or she does not pay or assume any material liability), or in connection with any claim, issue, or matter therein, he or she shall be indemnified by the Association against expenses actually and reasonably incurred by him or her in connection therewith to the extent that he or she was a party to the proceeding because he or she is or was a director or officer of the Association.

(b) In cases not included under (a), the Association shall indemnify any director or officer against expenses actually and reasonably incurred by the director or officer in a proceeding to which the director or officer was a party because he or she is or was a director or officer, unless liability was incurred because the director or officer breached or failed to perform a duty he or she owed to the Association and the breach or failure to perform constituted any of the following: (i) a willful failure to deal fairly with the Association or its members in connection with a matter in which the director or officer had a material conflict of interest; (ii) a violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (iii) a transaction from which the director or officer derived an improper personal profit or benefit; or (iv) willful misconduct. The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of no contest or an equivalent plea, does not, by itself, create a presumption that indemnification of the director or officer is not required under this subsection.

(c) Indemnification under this Section is not required to the extent that the director or officer has previously received indemnification or allowance of expenses from any person, including the Association, in connection with the same proceeding.

14.02. Determination of Right to Indemnification.

Unless otherwise provided by written agreement between the director or officer and the Association, the director or officer seeking indemnification under Section 14.01 shall make a written request for indemnification which shall designate one of the following means for determining his or her right to indemnification: (a) by a majority vote of a quorum of the Board of Directors or a committee of directors consisting of directors not at the time parties to the same or related proceedings; (b) by independent legal counsel selected by a quorum of the Board of Directors or its committee in the manner prescribed in Section 14.04(a) or, if unable to obtain such a quorum or committee, by a majority vote of the full Board of Directors, including directors who are parties to the same or related proceedings; (c) by arbitration; or (d) by an affirmative vote of a majority of the Unit Owners entitled to vote; provided, however, that Unit Owners who are at the time parties to the same or related proceedings, whether as plaintiffs or defendants or in any other capacity, may not vote in making the determination. Any determination under this Section shall be made pursuant to procedures consistent with the Wisconsin Nonstock Corporation Law unless otherwise agreed by the Association and the person seeking indemnification. Such determination shall be completed, and eligible expenses, if any, shall be paid to the person requesting indemnification hereunder within sixty (60) days of the Association's receipt of the written request required hereunder.

14.03. Allowance of Expenses as Incurred.

Within thirty (30) days after a written request by a director or officer who is a party to a proceeding because he or she is or was a director or officer, the Association shall pay or reimburse his or her reasonable expenses as incurred if the director or officer provides the Association with all of the following: (a) a written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the Association; and (b) a written undertaking, executed personally or on his or her behalf, to repay the allowance and, if required by the Association, to pay reasonable interest on the allowance to the extent that it is ultimately determined under Section 13.03 that indemnification under Section 14.01 is not required and indemnification is otherwise not ordered by a court. The undertaking

under this Section shall be an unlimited general obligation of the director or officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking may be secured or unsecured.

14.04. Partial Indemnification.

(a) If it is determined pursuant to Section 14.02 that a director or officer is entitled to indemnification as to some claims, issues, or matters in connection with any proceeding, but not as to other claims, issues, or matters, the person or persons making such determination shall reasonably determine and indemnify the director or officer for those expenses which are the result of claims, issues, or matters that are a proper subject for indemnification hereunder in light of all of the circumstances.

(b) If it is determined pursuant to Section 14.02 that certain expenses (other than liabilities) incurred by a director or officer are for any reason unreasonable in amount in light of all the circumstances, the person or persons making such determination shall authorize the indemnification of the director or officer for only such amounts as he or she or they shall deem reasonable.

14.05. Indemnification of Employees and Agents.

The Board of Directors, may, in its sole discretion, provide indemnification and/or defense and/or allowance of expenses in advance of a final determination of any proceeding to an employee or agent of the Association who is not a director or officer in connection with any proceeding in which the employee or agent was a defendant because of his or her actions as an employee or agent of the Association; provided, however, that prior to such indemnification, defense, or allowance of expenses, the Board of Directors shall first determine that the employee or agent acted in good faith and in a manner he or she reasonably believed to be in, and not opposed to, the best interests of the Association.

14.06. Limited Liability of Directors and Officers.

(a) Except as provided in subsection 14.06(b) and (c), a director or officer is not liable to the Association, its members or creditors, or any person for damages, settlements, fees, fines, penalties, or other monetary liabilities arising from a breach of, or failure to perform, any duty resulting solely from his or her status as a director or officer, unless the person asserting liability proves that the breach or failure to perform constitutes any of the acts of misconduct listed in Section 14.01(b).

(b) Except as provided in Section 14.06(c), this Section 14.06 does not apply to any of the following: (i) a civil or criminal proceeding brought by or on behalf of any governmental unit, authority, or agency; (ii) a proceeding brought by any person for a violation of state or federal law where the proceeding is brought pursuant to an express private right of action created by state or federal statute; or (iii) the liability of a director under Wisconsin Statutes Sections 181.0832 and 181.0833.

(c) Wisconsin Statutes Sections 13.07(b)(i) and (ii) do not apply to a proceeding brought by a governmental unit, authority, or agency in its capacity as a private party or contractor.

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 a meeting may be taken without a meeting, if consent in writing or by email setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter. The consent shall have the same force and effect as a unanimous vote.

ARTICLE III – UNIT OWNER

Section 1. Annual Meetings

The annual meeting shall be held during the month of June.

Section 2. Place of Meetings

Meetings of the unit owners shall be held at a suitable place convenient to the unit owners as may be designated by the Board of Directors. The cost of meeting location is at the discretion of the Board of Directors and should be reasonable in nature.

Section 3. Special Meetings

It shall be the duty of the President to call special meetings 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 owners. The notice of any special meeting shall state the time, place and purpose of the meetings. No business shall be transacted at a special meeting except as stated in this notice.

Section 4. Notice of Meetings

The Secretary and or property management 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 (10) but not more than twenty (20) days prior to the meeting, stating the purpose of the meeting as well as the time and place where it is to be held.

Section 5. Adjournment of Meetings

Any meetings 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 the meeting.

Section 6. Title to Units

Title in units may be taken in the name of an individual or in the names or two or more persons in any form recognized by the Statutes of the State of Wisconsin, in the name of a corporation or partnership, or in the name of a fiduciary.

Section 7. Voting

Each residential unit owner shall furnish the Association with the owner's name and current mailing address.

No residential unit owner may vote at meetings of the Association until this information is furnished. 703.155(b)

The owner or owners of each residential unit, or some person designated by the owner or owners to act as proxy and who need not be an owner, shall be entitled to cast the vote belonging to the unit at all meetings of unit owners. 703.155 (d)

The designation of any 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 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 residential unit owner (including 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 belonging to each unit owned. Where ownership is in the name of two or more persons, the vote may be cast by any one joint owner, provided, however, that if any joint owner protests promptly the casting of the vote to the person presiding over the meeting or files a written statement with the Secretary stating that thereafter the vote must be cast prorata in accordance with each joint owner's interest in the unit, then the vote shall thereafter be cast prorata by all joint owners in accordance with their interests in the unit. Where a unit is leased the lessor shall be entitled to vote the vote belonging to the unit (where there are two or more 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 for that unit (where there are two or more 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 as of the time of the meeting, this unit owner may not vote at the meeting.

Section 8. Majority of Unit Owners

As used in these Bylaws, the term "majority of unit owners" shall mean those residential unit owners having more than 50% of the authorized votes of all residential 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 Bylaws, the presence in person or by proxy of unit owners having 33-1/3% (45 units of total) 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 residential 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 Bylaws.

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 taken shall be signed by all unit owners entitled to vote. The signature required in each instance shall be that person who is then entitled to cast the vote for a unit. All such consent resolutions shall have the same force and effect as a unanimous voter.

Section 12. Membership

All unit owners shall be members of the Association. This 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 belong to and may not be separated from ownership of any unit.

Transfer of membership in the Association shall be established by the recording in the office of the Register of Deeds for Kenosha County, Wisconsin of a deed or other instrument establishing a change of record title to a unit or the recording in that office of a land contract. A certified copy of the instrument of conveyance or the land contract shall be delivered to the Association by the transferee or vendee. The transferee or vendee designated by the instrument or land contract shall then become a member of the Association, and the membership of the prior owner or vendor shall then be terminated. Until 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, Election and Removal

The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected annually by the Board of Directors. The Board of Directors may appoint such other officers as in its judgment may be necessary. The President and Vice President must be members of the Board of Directors. Any two or more offices may be held by the same person, except the offices of the President and Secretary and President and Vice President. Any officer may with or without cause, be removed by the Board of Directors, and a successor selected, by majority vote of the unit owners at a special meeting of the association called for that purpose.

Section 2. President

The President shall be the Chief Executive Officer of the Association. He/she shall preside at all meetings of the unit owners and of the Board of Directors. He/she shall have all of the general powers and duties of the President of a stock corporation organized under the Wisconsin Business Corporation Law, including, but not limited to, the power to appoint unit owners to any committee which is established under these Bylaws.

Section 3. Vice President

The Vice President shall take the place of, and perform the duties of, the President 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 requested by the Board of Directors or by the President.

Section 4. Secretary

The Secretary and/or designee shall keep the minutes of all meetings of the unit owners and of the Board of Director meetings, have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all the duties of the Secretary of a stock corporation organized under the

Wisconsin Business Corporation Law. Votes shall be tabulated by property management group or designee.

Section 5. Treasurer

The Treasurer and / or property management shall be responsible for Association funds and securities and 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. The Treasurer shall be responsible for the deposit of all monies 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 shall, in general, perform all the duties of Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 6. Agreements. Contracts. Deeds, Checks

All agreements, contracts, deeds, leases, checks and other instruments of the Association may be executed by any two officers or by such other person or persons as may be designated by the Board of Directors.

Section 7. Compensation of Officers

No officer shall receive any compensation from the Association for acting as an officer.

ARTICLE V – OPERATION OF THE PROPERTY

Section 1. Determination of Common Expenses

The Board of Directors shall, at least annually, prepare a budget for the Property, determine the amount of the common expenses for the forthcoming year and allocate and assess the common expenses against the unit owners according to their respective undivided percentage interest in the common elements as described in the Declaration. The assessment for common expenses for the entire year shall be effective as of January 1st of each year but shall be payable at such time or times as the Board of Directors shall determine. 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 V. The common expenses may also include such amounts of the Board of Directors may deem proper for the operation and maintenance of the Property, including without limitation, an amount for working capital, for a general operating reserve, for a statutory reserve fund for replacement, and for making up any deficit in the common expenses for any prior year. The initial contribution to the working capital fund is not refundable to, or assignable by, the unit owner. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Directors or its designee, corporate or otherwise, on behalf of all unit owners, of any unit whose owner has contracted to sell or lease such unit to the Board of Directors, or of a unit which is being sold at a foreclosure or other judicial sale. The Board of Directors shall advise each unit owner in writing of the amount of common expenses payable by the unit owner, and shall furnish to all unit owners a copy of each budget on which the common expenses are based.

Section 2. Insurance

The Board of Directors shall obtain and maintain, to the extent obtainable, fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring all buildings, together with all heating and air conditioning equipment and other service machinery contained in the units, and all

limited common elements. The insurance shall cover the Property and shall name as insured, the Association, and all unit owners and their mortgages, as their interests may appear, in an amount equal to not less than the replacement value of the buildings, without deduction for depreciation. Each policy shall provide that proceeds shall be payable to the Association or the insurance trustee as provided in these Bylaws as trustee for all unit owners and their mortgages 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 if more than $10,000.00, 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 co-insurance or of invalidity arising from any acts of the insured, and shall provide that the policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured.

Prior to obtaining any policy of fire insurance or any renewal of the policy, 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 purchased.

The Board of Directors shall also obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Association may from time to time determine, covering each member of the Board of Directors, the managing agent, the manager, and each unit owner, and appropriate fidelity bond coverage for any person handling Association funds. The public liability coverage shall also cover cross liability claims of one insured against another.

The Board of Directors shall review the insurance limits at least once each year.

The Association may obtain and maintain workers' compensation insurance to the extent necessary to comply with any applicable laws. 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, and that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any additional insurance. The insurance obtained by the Association will not cover the contents of units, damage between units or public liability claims arising out of occurrences happening within the boundaries of the units.

Section 3. Repair and Reconstruction After Damage

In the event of any damage to or destruction of the property, the Board of Directors is authorized to and shall arrange for the prompt repair and reconstruction of all common areas and the Board of Directors shall disburse any insurance proceeds to the contractors engaged in the repair and reconstruction in appropriate progress payments. Any cost of repair and reconstruction in excess of the insurance proceeds shall be a common expense, and the Board of Directors may assess all the unit owners for the deficit as part of the common expenses. By acceptance of the deed to a unit, each unit owner shall be deemed to have consented to this authorization and direction for repair and reconstruction. The authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Section 11, Article III of these Bylaws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Act. If, notwithstanding the foregoing provisions, a determination to repair and reconstruct 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.

In the event the Property is destroyed or damaged in an amount in excess of the available insurance proceeds, the Association by a vote of a 75% of unit owners shall determine within 90 days after the damage or destruction whether to proceed with repair, reconstruction or sale. If the Association determines to repair or reconstruct the Board of Directors shall arrange for the repair or reconstruction in

accordance with the preceding paragraph of this section. If the Association, within 90 days after such damage or destruction in excess of the available insurance proceeds fail to make a determination of whether to repair, reconstruct or sell, the Property shall be deemed to be owned in common by the unit owners in the same percentages as previously owned by each unit owner in the common elements and be subject to an action for partition at the suit of any unit owner. In the event of a partition action, the net proceeds of the same, 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 interests in 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.

In the event the Property is destroyed or damaged in an amount in excess of the available insurance proceeds to the Board of Directors is authorized and shall arrange for repair and reconstruction in accordance with paragraph (a) of Section 3, Article V. By acceptance of the deed to a unit, each unit owner shall be deemed to have consented to this authorization and direction for repair and reconstruction. The authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to Section 11, Article III of these Bylaws and shall constitute the determination by the unit owners and the Association to repair or reconstruct as required by the Act. If, not withstanding the foregoing provisions, a determination is submitted to the vote of the unit owners, then the affirmative vote of one 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 owners shall pay the common expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of this article at such times as the Board of Directors shall determine.

A late charge of up to $20.00 may be imposed by the Board of Directors against a unit owner if any balance in common expenses remains unpaid by the 10th day of the month due. NO unit owner shall be liable for payment of any part of the common expenses assessed against the unit after a sale, transfer or other conveyance of the unit by the owner (made in accordance with the provisions of Section1, Article VII of these Bylaws). A purchaser of a unit shall be liable for the payment of common expenses assessed against the unit before the acquisition by the purchaser of the unit, except that if the Association or Board of Directors furnishes a statement pursuant to the Act, the liability shall be limited to the amount set forth in the statement. Each unit owner shall be obligated to pay common expenses under these Bylaws notwithstanding the fact that the unit owner may have a pending dispute with the Association or the Board of Directors on any matter.

Section 5. Collection of Assessments

The Board of Directors shall assess common expenses against the unit owners from time to time and at least annually and shall take prompt action to collect from a unit owner any assessment due which remains unpaid by the unit owner, 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, the unit owner shall be obligated to pay interest in the highest rate permitted by law per year on the common expenses from the due date, together with all expenses, including attorney's fees, incurred by the Board of Directors in any proceeding brought to collect the unpaid common expenses. The Board of Directors shall have the right and duty to attempt to recover the common expenses, together

with interest, and the expenses of proceedings, including attorney's fees, in an action brought against the unit owner, or by foreclosure of the lien on the unit granted by the Act. The Board of Directors shall also have the right to prohibit a unit owner from voting at a meeting of the Association if the Association has recorded a statement of condominium lien on the unit, the amount necessary to release the lien has not been paid at the time of the meeting.

Section 7. Foreclosure of Liens

The Board of Directors, acting on behalf of all unit owners, shall have power to purchase the unit at the foreclosure sale and to acquire, hold, sell, mortgage, vote the votes belonging to, convey or otherwise deal with the unit after purchase. A suit to recover money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the amount due.

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 the unit owner's unpaid common expenses.

Section 9. Abatement and Enjoining of Violations

The violation of any rule or regulation adopted by the Board of Directors, or the breach of any Bylaw, or the breach of any provision of the Declaration, shall give the Board of Directors the right, in addition to any other rights set forth by these Bylaws: (a) to enter the unit in which the violation or breach exists and to abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist in the unit contrary to the intent and meaning of the provisions of this section. The Board of Directors shall not be deemed guilty in any manner of trespass in so acting; or (b) to enjoin, abate or remedy the thing or condition by appropriate legal proceedings.

Section 10. Statutory Reserve Account

All funds collected to fund a statutory reserve account shall be held in a separate, segregated account maintained in the name of the Association. Funds may be withdrawn from said account only for the purpose of repairing or replacing common elements, other than routine maintenance or for such other purposes as may be allowed under section 703.163 of the Wisconsin Statutes. Funds held in the statutory reserve account may be invested only in those investments allowed by law.

Section 11. Maintenance and Repair

(a) Each unit owner, at his or her sole expense, shall be responsible for keeping the interior of his or her unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean condition and in compliance with local municipal regulations. Each unit owner must perform properly or cause to be performed all maintenance and repair work within his or her own unit which if omitted would affect a Unit or Units owned by others or in a portion belonging to other owners, and such owner shall be personally liable to the Association or to the unit owner(s), as the case may be, for any damages caused by his or her failure to do so. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the unit in good repair, each unit owner shall be responsible for the maintenance, repair, or replacement of any damaged exterior door and windows (including replacement of broken glass), balcony/deck/patio doors, screens and screening, door bells and lighting fixtures, as well as appliances, refrigerators, ranges, heating and air – conditioning equipment (including appurtenant compressor and equipment), plumbing lines and fixtures,

dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, water softeners, interior electrical wiring and fixtures, or other equipment which may be in, or connect with, the Unit or the limited common elements appurtenant to the Unit. For purposes of uniformity of external appearance and quality, the Association may specify the type and quality of materials to be used in replacing, repairing, painting or maintaining external fixtures such as entry doors, garage doors, and screening, external lighting fixtures such as entry doors, garage doors, and screening, external lighting fixtures, and other items which may be determined from time to time by the Board of Directors.

(b) All maintenance, repairs and replacements to the common and limited common elements (unless necessitated by the negligence, misuse or misconduct of a unit owner, in which case the expense shall be charged to the unit owner) shall be made by the Board of Directors and charged to all unit owners as a common expense.

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 property shall be subject to the following limitations:

(a) The residential units shall be used for residential purposes only. The garages shall not be used for any purpose other than as a garage.

(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 provided, however, that one or more unit owners may reserve common elements for a temporary special use with the permission of the Board of Directors.

(c) No nuisances 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 immoral, improper, offensive or unlawful use shall be made of the property, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the property shall be followed. Compliance shall be accomplished at the sole expense of the unit owners or the Board of Directors, whichever shall have the obligation to maintain or repair the affected portion of the property.

(e) A unit owner shall not place any furniture or other personal property in the common elements unless expressly permitted by the Board of Directors in writing. A unit owner shall place only those items on the patio, balcony, or parking space (s) assigned to the unit as approved by the rules and regulations adopted by the Board of Directors. The unit owner shall not park or store any vehicle, other than vehicles which may be licensed as automobiles in the State of Wisconsin, or perform any repair work of any sort upon any type of vehicles (except in case of emergency) on any part of the common elements or limited common elements, including, but not limited to outside parking areas.

(f) No animals, livestock or poultry of any kind used or intended to be used for commercial purposes shall be raised, bred or kept on the property. Dogs, cats and other household pets may be kept by the unit owners in the living area of their respective units, limitations on the size of pets may be imposed by the Board of Directors. All pets shall be carried or kept on a leash at all times when not in the units. No pets shall be permitted to cause a nuisance or

unreasonable disturbance. Upon written determination by the Board that an animal has been found to be a nuisance, the owner of the animal shall remove the animal from the Condominium. The Board shall have the right to determine what constitutes an unreasonable nuisance. The owner of the animal shall have the right to prior notice of, and attendance at, the meeting of the Board at which any such determination is made. All unit owners and occupants shall promptly and regularly clean up the excrement of their pets.

(g) No signs, including but not limited to signs advertising sale or rental of units, shall be allowed in the common elements, limited common elements, or units except as specifically authorized by the Board of Directors and except as provided in Section 11 B of the Declaration.

Section 13. Additions, Alterations, or Improvements by the Board of Directors

Whenever in the judgment of the Board of Directors the common and limited common elements require additions, alterations or improvements costing in excess of $7,500.00 and the making of additions, alterations or improvements have been approved by a majority of unit owners, the Board of Directors shall proceed with the additions, alterations, or improvements and shall assess all unit owners for the cost as a common expense. Any additions, alterations or improvements costing $7,500.00 or less may be made by the Board of Directors without approval of the unit owners and the cost shall constitute a common expense.

Section 14. Additions, Alterations, or Improvements by Unit Owners

A unit owner may make additions, improvements or alterations within the unit which do not impair the structural integrity or lesson the support of any portion of the property. No unit owner shall make any change in, nor affix anything to the exterior of the building containing the unit or any portion of the property. No unit owner may alter any exterior door, window or exterior light fixture without prior written consent of the Board of Directors. The Board of Directors 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 the additions, alterations or improvements.

Section 15. Water and Sewer Charges

Municipal sanitary sewer service shall be supplied to all of the units. Charges for sanitary sewer service shall be paid by each unit owner by association dues & agreement with the Town of Somers. Water shall be furnished by the water wells which serve each building and which are common elements of the Condominium.

Section 16. Electricity

Electricity required to service the units and the common elements is supplied by the public utility companies serving the area. The Board of Directors shall pay the bills for all electricity consumed or used in or for the common elements as a common expense. Electricity is separately metered for each unit. Each unit owner shall pay the bills for electricity consumed or used in or for that owner's unit.

Section 17. Right of Access

Each unit owner shall grant a right of access to the unit to the manager, the managing agent and any other person authorized by the Board of Directors, to make inspections, to correct any condition originating in the 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 the unit or elsewhere in the building. Request for entry shall be made in advance, and entry shall be scheduled for a time reasonably convenient to the unit owner. Provided, in case of any emergency, the right of entry shall be immediate, whether the unit owner is present at the time or not.

ARTICLE VI – MORTGAGES

Section 1. Mortgage of Units

Each unit may be separately mortgaged.

Section 2. Notice to the Board of Directors

A unit owner who mortgages a unit shall notify the Board of Directors of the name and address of the mortgagee. 703.155 (b)

Section 3. Notice of Unpaid Common Expenses

The Board of Directors, whenever so requested in writing by a mortgagee of a unit, shall promptly report any unpaid common expenses or other default by the owner of the mortgaged unit.

Section 4. Notice of Default

The Board of Directors, when giving notice to a unit owner of a default in paying common expenses or other default, shall send a copy of the notice to each holder of a mortgage covering the unit whose name and address have previously been furnished to the Board of Directors.

Section 5. Examination of Books

Each unit owner and each mortgagee of a unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once a month.

Section 6. Land Contracts

For purposes of these Bylaws, land contract vendors and vendees shall have the same rights as mortgages and mortgagors, respectively.

ARTICLE VII – SALE AND LEASES OF UNITS

Section 1. Sales

Unit owners may sell their units or any interest in the units provided the provisions of this Article are followed. A unit owner's sale of the unit shall include the sale of (a) the undivided percentage interest in the common and limited common elements belonging to the unit: (b) the interest of the unit owner in any units previously acquired by the Association, or its designee, on behalf of all unit owners, or the proceeds of the sale of those units, if any; and (c) the interest of the unit owner in any other assets of the Association.

Section 2. No Severance of Ownership

No unit owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to a unit without including the interests described in Section 1 of this Article VII, it being the intention to prevent any severance of the combined ownership. Any deed, mortgage or other instrument purporting to affect one or more of these interests, without including all 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. No part of these 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 the interests belong, or as part of a sale, transfer or other disposition of that part of these interests belonging to 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 possessed by the Board of Directors, or if those funds are insufficient, the Association may borrow money to finance the acquisition of the 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 borrow money, and acquire and convey property in the same manner as corporations formed under Chapter 181, Wisconsin Statutes.

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 unit owners shall be deemed to have waived all rights of partition with respect to the unit.

Section 5. Leases

Each Unit or any part thereof may be rented by written lease, provided that

(a) The term of any such lease shall not be less than twelve (12) months;

(b) The Lease is with one of the following, as it relates directly to the record Unit Owner:
1. Parent, including step
2. Spouse, including step
3. Grandparent, including step
4. Child, including step
5. Spouse of parent, grandparent, child, or grandchild, including step
6. Direct brother or sister, including step
7. Hardship Lease – Defined as an unforeseeable and unavoidable serious health and/or financial condition that prohibits continued owner occupancy.

(c) The lease contains a statement obligating all tenants to abide by the Declaration, the Articles, the Bylaws, and all Rules and Regulations of the Somers Village Centre Condominium Owners Association and providing that the lease is subject and subordinate to the same;

(d) The lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles, the Bylaws, and all rules and regulations of the Somers Village Centre Condominium Owners Association shall be enforceable by the Somers Village Centre Condominium Owners Association as a third-party beneficiary to the Lease and that the Somers

Village Centre Condominium Owners Association shall have, in addition to all rights and remedies provided under the Declaration, the Articles, the Bylaws, and the Rules and Regulations of the Somers Village Centre Condominium Owners Association, the right to evict the tenant or terminate the Lease should any such violation continue for a period of ten (10) days following delivery of written notice to the tenant specifying the violation; and

(e) A true and complete copy of the Lease shall be provided to the Association at least ten (10) days prior to execution so that the Somers Village Centre Condominium Owners Association can confirm that the Lease meets the requirements of this section.

During the term of any lease of all or any part of a Unit, each Unit Owner Unit shall remain liable for the compliance of the Unit, such Unit Owner and all tenants of the Unit with all provisions of this Declaration, the Bylaws and the Rules and Regulations of the Somers Village Centre Condominium Owners Association, and shall be responsible for securing such compliance from the tenants of the Unit.

In the event of a Hardship Lease, the Unit Owner shall present to the Board of Directors the grounds for said Hardship. The Board of Directors must then approve and provide written consent of two-thirds (2/3) of the Board. If the Board determines that said Unit Owner has demonstrated the necessary hardship, said Unit Owner may lease the Unit for a period consistent with the above restrictions.

Current Leased Units on record as of June 4, 2009 shall be grandfathered provided the lease contains all of the provisions as described above in addition to the following:

1. A true and complete copy of the Lease shall be provided to the Somers Village Centre Condominium Owners Association at least ten (10) days following the approval of this Amendment so that the Somers Village Condominium Owners Association can confirm that the Lease meets the requirements of this section.

2. In the event the Lease is not submitted to the Somers Village Centre Condominium Owners Association within 10 days following the approval of this Amendment, a fine of five hundred and 00/100 Dollars ($500.00) shall be assessed against said Unit Owner.

3. No Unit shall be advertised for sale as a Rental Unit. No Unit shall be sold, assigned or transferred in any manner to another party as rental property and/or during the term of a Lease.

4. In addition to all other remedies available to the Somers Village Centre Condominium Owners Association, the Somers Village Centre Condominium Owners Association shall have the right to collect from any Tenant who is in violation beyond any applicable cure period of this Declaration, the Somers Village Centre Condominium Owners Association's Declaration, Bylaws, or any Rules and Regulations promulgated hereunder, a fine of ten dollars and 00/100 dollars ($10.00) each day such violation continues in such amount as is from time to time set forth in the Bylaws or Rules and Regulations.

5. A Unit shall only be used for single-family occupancy. A Unit shall be deemed to be used for single-family residential purposes if it is occupied by no more than one family, defined to include (i) persons related by birth, marriage, or legal adoption.

Section 6. Payment of Assessments

No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease a unit unless and until the unit owner shall have paid in full to the Association all unpaid common expenses previously assessed by the Board of Directors against the unit.

ARTICLE VIII – CONDEMNATION

Section 1. Common Elements

In the event of a taking in condemnation or by eminent domain of part or all of the units, the Association by vote of a majority of unit owners of the Condominium within 90 days of payment of the award (or other payment if conveyed in lieu of the taking) shall determine whether to proceed with repair or reconstruction. If the Association determines to repair or reconstruct, the Board of Directors shall effect the repair or reconstruction. If the Association determines to repair or reconstruct, the Board of Directors shall effect the repair or reconstruction in accordance with paragraph (a) of Section 3, Article V of these Bylaws. Any cost of repair or reconstruction in excess of the award shall be a common expense. If the Association determines not to repair or reconstruct or fails to vote within the 90 day period, the entire net proceeds shall be disbursed to those unit owners who units have been taken in proportion to the percentage of interest in the common elements belonging to their respective units. If any unit owner is in default in paying common expenses, the amount of the common expenses shall be deducted from that owner's share of the proceeds. Upon receipt of the share of the proceeds, each unit owner shall execute a release, in form satisfactory to the Association, of that owner's 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 the releases. The unit owner's rights to a share of the proceeds shall be subject to rights of all holders of liens on the unit.

ARTICLE IX - BOOKS AND RECORDS

Section 1. Inspection.

The books, records, minutes, papers, and membership list of the Association shall at all times, during reasonable business hours, be subject to inspection by any Unit Owner. The Declaration, the Articles, and the Bylaws shall be available for inspection by any Unit Owner, Mortgagee, or prospective purchaser of a Unit at the principal office of the Association or management company, where copies may be purchased at reasonable cost.

Section 2. Audits.

The accounts and records of the Association shall be audited at least once every other year by an audit committee selected by the Board of Directors. The committee shall retain such professional auditors and other independent examiners as it deems appropriate. The cost of such audit shall be a Common Expense.

ARTICLE X – MISCELLANEOUS

Section 1. Notices

Except as otherwise provided in the Wisconsin Condominium Ownership Act or Wisconsin Nonstock Corporation Law, all notices to the Board of Directors or the Association shall be sent by registered or certified mail to the office of the Board of Directors 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 the unit or to such other address as may have been designated by the owner 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. Notices to the unit owners or their mortgagees need not be mailed by registered or certified mail.

Section 2. Invalidity

The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or affect the balance of these Bylaws.

Section 3. Captions

The captions in these Bylaws are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision of these Bylaws.

Section 4. Singular – Plural

The use of the singular in these Bylaws shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver

No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure of enforcement, regardless of the number of violations or breaches which may occur.

Section 6. Insurance Trustee

The insurance trustee shall be a bank in the State of Wisconsin, designated by the Board of Directors and have a capital, surplus and undivided profits of $500,000.00 or more. The Board of Directors shall pay the fees and disbursements of any insurance trustee, and the fees and disbursements shall constitute a common expense.

Section 7. Interpretation

These Bylaws are subject to all provisions of the Declaration, the Articles, the Wisconsin Condominium Ownership Act, and the Wisconsin Nonstock Corporation Law. If any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Any invalid provision or portion thereof shall be interpreted as having been amended to comply with the provisions of the Wisconsin Condominium Ownership Act and/or the Wisconsin Nonstock Corporation Law in effect on the date of the adoption of these Bylaws. Nothing in these Bylaws shall be deemed or construed to authorize the Association to conduct or engage in any active business for profit on behalf of any or all of the Unit Owners.

ARTICLE XI – CONFLICTS

Section 1. Control of Conflicts

These Bylaws are set forth to comply with the requirements of the Act. In case any of these Bylaws conflict with the provisions of the Act, the provisions of the act shall control. In case any of these Bylaws conflict with the provisions of the Declaration or Articles of Incorporation, the Declaration or Articles of Incorporation, as applicable, shall control.

ARTICLE XII – FISCAL YEAR

Section 1. Adoption of Fiscal Year

The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XIII – AMENDMENTS TO BYLAWS

Section 1. Amendments to Bylaws.

These Bylaws may be modified or amended by vote or proxy of at least 67% of the authorized votes of all unit owners, which vote shall be taken at a meeting of unit owners duly held for that purpose.

Section 2. Rights of Declarant

No amendment of these Bylaws shall alter or abrogate the rights of Declarant as contained in these Bylaws. Notwithstanding the provisions of Article V- Section I of these Bylaws, or any other provision contained herein with respect to the assessment or collection of assessment or fees by the Association, the Declarant's liability with respect to payment of common expenses shall be limited as specified in the Declaration.

Section 3. Action Without a Meeting by Written Ballot

Any action required or permitted by any provision of the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles, or these Bylaws to be taken by the vote of the Unit Owners may be taken without a meeting if the Association delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors and the time by which the ballot must be received by the Secretary of the Association in order to be counted. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the Secretary of the Association, a written ballot may not be revoked.