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BYLAWS

WILLOWBROOKE POINTE OWNERS ASSOCIATION

October 17, 1995

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These Bylaws were originally "Exhibit E" accompanying the following documents: (a) Declaration of Submission of Property to Horizontal Property Regime for Willowbrooke Pointe Condominiums, and (b) Articles of Incorporation of Willowbrooke Pointe Owners Association. The owners amended the original Bylaws at their first meeting on October 15, 1990, and amended them again on October 16, 1995. The following version is the result.

ARTICLE I. MEMBERS AND VOTING RIGHTS

Section 1. The owners of each condominium unit shall constitute the members of the Association and membership shall automatically cease upon termination of the interest which constitutes a person as a condominium unit owner. An owner shall be recognized as a member of the condominium owners association without further action for so long as he or she holds an ownership interest. A fiduciary or other official acting in the representative capacity shall exercise all membership rights and privileges of the owner whom he or she represents. A contract vendee of record shall be the owner of that unit and member of the Association with reference to who constitutes members of the Association as stated herein. If more than one person is the owner of the same unit, all such owners shall be members of the Association and shall remain jointly and severally liable for all membership obligations.

Section 2. One vote total is given to the owner(s) of each unit as to all matters to be determined by the members of the owners association.

ARTICLE II. MEMBERS' MEETINGS

Section 1. The Board of Directors shall call a meeting of the owners in October of each year, fixing the day, hour, and place of the meeting with reasonable concern for the convenience of those involved.

Section 2. The Board shall make every reasonable effort to notify owners of the time and place of the meeting. It shall give the notice not less than 5 nor more than 60 days before the date of the meeting.

Section 3. The Board may call special meetings of owners at its discretion. It must call a special meeting on the request of any five owners.

Section 4. A majority of the owners, present in person or by proxy, shall constitute a quorum.

Section 5. A majority vote of those attending either in person or by proxy, assuming that they constitute a quorum, shall be necessary to approve any measure, except when the bylaws specify otherwise.

Section 6. At the pleasure of the presiding officer or on the request of three or more members, voting at meetings of owners shall be by secret ballot.

Section 7. The owners may take reasonable and appropriate action to promote the purposes of the Association. More particularly, anything that might be done by the Board of Directors may alternatively be done by the owners acting collectively.

ARTICLE III. REFERENDA

Section 1. The Board may submit proposals to owners in referenda.

Section 2. Prior to a referendum owners shall be invited to attend a meeting of the Board at which the anticipated proposal shall be open for discussion.

Section 3. The Board shall approve the wording of the proposal on which owners are invited to vote. The Board's approval of the wording does not alone imply a recommendation that the proposal be adopted.

Section 4. The Board is free, at its discretion, to recommend for or against the adoption of the proposal.

Section 5. When a referendum is held, the Board shall make every reasonable effort to give all owners an opportunity to vote, whether in person or by proxy. Nineteen affirmative votes are necessary to amend the bylaws. Other measures may be adopted by majority vote, assuming that at least 15 votes are cast.

Section 6. The Board shall determine the procedure to follow in voting. It may call for signed ballots, or it may provide for secret voting, with unsigned ballots enclosed in envelopes that themselves are signed on the outside.

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ARTICLE IV. BOARD OF DIRECTORS

Section 1. The business and affairs of the owners association shall be managed by its Board of Directors.

Section 2. The Board shall consist of five owners elected at the annual meeting in October. If a member is unable to serve a full term, remaining members of the Board shall name a replacement, giving preference to the person who ranked sixth in the October election.

Section 3. The Board shall select one of its members to serve as president. The president shall be the chief executive officer of the Association and shall normally preside at meetings of owners and of the Board.

Section 4. The Board shall select one of its members to serve as Vice President. In the absence or disability of the president, the vice president shall perform the duties and exercise the powers of the president. The presumption is that the Vice President will succeed to the presidency.

Section 5. The Board shall select one of its members to serve as Treasurer, charged with receiving and managing the funds of the association and paying its bills. It shall select one or more other persons as appropriate to write the minutes of the meetings and to manage referenda and keep a record relating to them. Persons selected to perform these functions shall be considered officers of the association and are subject to removal by the Board.

Section 6 The Board may appoint committees at its discretion, delegating necessary and proper authority to them—for example, a Committee on Buildings and Grounds and a Social Committee. Committees are accountable to the Board.

Section 7. Upon authorization by a majority of the owners, the president or vice president and one other Board member may execute any instrument affecting an interest in real property.

Section 8. Any officer or designate named by the Board may release in writing any lien held by the Association or make a written statement of what amount is due or delinquent or current concerning common expense assessments.

Section 9. A majority of the owners may remove any officer of the association at will. In case a vacancy occurs, the Board may select a replacement for the unexpired portion of the term.

Section 10. The Board shall exercise its,power and duties in accordance with the provisions of the Declaration of Submission of Property to Horizontal Property Regime for Willowbrooke Pointe Condominiums.

a. It shall enforce all rules and regulations adopted by the Association. Methods of enforcement shall include, but not be limited to, the imposition of fines. In case the Association encounters costs because of a violation of these Bylaws or because of a violation of the Rules and Regulations, the Board shall assess the costs against the violator. Failure to pay a fine or to pay the costs assessed shall result in a lien against the unit involved and shall be deemed to run with the title to the unit.

b. It shall levy and collect assessments against members to cover all common expenses.

c. It shall maintain, repair, replace, and operate condominium property, including all common areas, and make improvements and alterations, paying as necessary for services rendered.

"Condominium property" includes the structural elements of porches that are screened in or glassed in and the structural elements of a deck that has been enclosed. But the association has no responsibility for replacing screen or glass or porch doors, except when they are damaged by fire, storms, or other extraordinary events. Nor does it have any responsibility for repairing a roof over an enclosed deck for the first two years after the roof has been put in place.

Condominium property includes chimneys and related screens or coverings, but the association has no responsibility for cleaning chimney flues

d. It may contract for the management of the affairs of the condominium and delegate reasonable and appropriate powers to the manager.

e. It may acquire title to and ownership of units within the regime upon judicial sale, and it may sell, lease, or mortgage such units. In the event of any judicial foreclosure sale, the unit owners shall be required to pay a reasonable rental for the unit.

f. It shall budget for current expenses and for deferred or reserved maintenance and replacement expenses, and may assess and collect assessments on a monthly basis or on any other periodic basis of its choice.

g. It shall carry insurance on the property of the condominium regime

h. It may take other actions that are necessary and proper to effect the purposes of

the condominium regime as stated in the Declaration and in these bylaws, provided such acts are not otherwise prohibited.

ARTICLE V. COMMON EXPENSES AND ASSESSMENTS

Section 1. The common expenses of the Association include all those legitimately assumed by it in connection with its powers, duties, and obligations as set forth in any of the condominium documents and those expenses that are necessary or implied in connection with the powers and duties of the Board of Directors. Snow removal and lawn care in connection with the common area and the upkeep of the building exterior shall be assumed specifically by the Association as a common expense.

Section 2. Each unit shall be assessed and shall be responsible for 1/28th of the common assessment levied. Failure to pay the assessment for common expenditure shall result in a lien against the unit failing to pay the common assessment, and shall be deemed to run with title to the unit.

Section 3. The Board shall (in addition to levying the 1/28th assessment) establish a per unit deposit fee to be paid to the owners association by the purchaser(s) of each unit, due and payable within ten days from the date of purchase. The Board shall refund these deposits within thirty days after a unit is sold, withholding any amount due the Association.

ARTICLE VI. AMENDMENT

Section 1. These Bylaws may be amended, altered, or repealed and new Bylaws adopted by the members at a meeting of the members or by referendum. To be adopted, proposals require nineteen affirmative votes (that is, two-thirds of all votes entitled to be cast).

No amendment affecting a substantial change in these Bylaws shall affect the rights of the holder of any mortgage recorded prior to the recordation of such amendment if the holder of said mortgage does not join in the execution of said amendment and approve the same in writing.

Section 2. No amendment may be adopted at either a special or regular membership meeting which is not included in the notice thereof. However, if waivers in writing are placed of record, this notice requirement may be waived.

Section 3. Any modification or amendment of the Bylaws shall be effective against all persons upon its recordation in the Office of the Johnson County Recorder.

ARTICLE VII. MISCELLANEOUS PROVISIONS

Section 1. The invalidity of any portion or provision of these Bylaws shall not affect the validity of the remaining provisions or portions thereof.

Section 2. The Association shall promulgate such Rules and Regulations as it deems to be in the best interests of all owners within the condominium regime.

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These Bylaws were originally Exhibit E accompanying the "Declaration of Submission of Property to Horizontal Property Regime for Willowbrooke Pointe Condominiums" recorded at the Johnson County Recorder's office on July 24, 1989, in Book 1072, page 172. The owners revised those Bylaws on October 16, 1995. I certify that the above is a correct version of the Bylaws as revised.:

Sue Conner

Sue Conner, President, Willowbrooke Pointe Condominium Association

STATE OF IOWA, Johnson County, ss:

On this 2nd day of November, A.D. 1995, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Sue Conner to me known to be the identical person(s) named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that he(she) executed the same as their voluntary act and deed.

Nami Saltzman

Notary Public in and for the State of Iowa

Commission expires 8/31/96

NOTARIAL SEAL

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