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**BYLAWS  
OF  
WHISPERING WOODS CONDOMINIUM  
ASSOCIATION, INC.**

**ARTICLE I  
PURPOSE**

These Bylaws apply to the Whispering Woods Condominiums (hereinafter "Condominium") as created by a Declaration of Condominium recorded as Document Number \_\_\_\_\_ (hereinafter the "Declaration") and a Condominium Plat recorded in Volume \_\_\_\_\_ of Condominium Plats, Pages \_\_\_ and \_\_\_, as Document Number \_\_\_\_\_, in the Office of the Register of Deeds for Dane County, Wisconsin. Words contained herein shall be given the meanings as defined in the Declaration. Any inconsistency between the Declaration and these Bylaws shall be resolved according to the terms of the Declaration.

These Bylaws apply to the Condominium owners association and incorporate by reference the said Declaration and Condominium Plat, the Articles of Incorporation of Whispering Woods Condominium Association, Inc., and the Condominium Ownership Act, Chapter 703 of the Wisconsin Statutes. The purpose of these Bylaws is to provide the structure necessary for the operation and maintenance of the Common Elements of the Condominium, to control and regulate the use and enjoyment of the Condominium for the benefit of all persons authorized to use them, to establish the procedure for the levy and collection of assessments to finance the operations of the Association, and to permit Unit Owners to participate through a democratic structure in this process of maintenance, operation, financing, and control.

**ARTICLE II  
NAME, ADDRESS, AND FORM OF ADMINISTRATION**

**SECTION 2.1.** **Name.** The name of this Condominium owners association is the Whispering Woods Condominium Association, Inc. (hereinafter the "Association").

**SECTION 2.2.** **Address.** The address of the Association is 1329 Tompkins Drive-Unit 55, Madison, WI 53716.

**SECTION 2.3.** **Form of Administration.** The Association is incorporated as a Wisconsin non-stock corporation under Chapter 181, Wisconsin Statutes. Control of the Association, except as otherwise provided herein, is vested in a Board of Directors to be elected by the Members in accordance with Section 5.5 hereof.

**SECTION 2.4.** **Manager.** The Board of Directors may hire a manager or managing agent at a compensation rate established by the board to perform such duties and services as the Board of Directors shall authorize.

**ARTICLE III  
MEMBERS**

**SECTION 3.1.** **Members.** The Association shall have one class of Members. The qualifications and rights shall be as follows:

- (A) **Membership.** The membership of the Association shall at all times consist exclusively of all of the Unit Owners of the Condominium. One who holds a land contract purchaser's interest or any other such equitable interest shall be considered Members for voting purposes. However, for purposes of being eligible to vote as a

Member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the Dane County Register of Deeds office. Persons who hold an interest in a Unit merely as security for the performance of an obligation (including Mortgagees) are not Members of the Association. A Unit Owner that has a statement of lien recorded on the person's Unit may have his/her/their/its voting rights suspended by the Board of Directors.

- (B) **Commencement and Termination.** Membership shall commence immediately upon acquisition of an ownership interest in a Unit of the Condominium and shall immediately terminate upon conveyance of such ownership interest. If a Unit Owner's ownership interest passes to its personal representative or to a trustee upon the Unit Owner's death, such personal representative or trustee shall be a Member of the Association.
- (C) **Withdrawal or Expulsion.** No Unit Owner may voluntarily withdraw or be expelled from membership in the Association.
- (D) **Transfer of Membership.** Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance with the transfer of a Unit. As soon as possible following the transfer of a Unit, the new Unit Owner shall give written notice to the Secretary of the Association of such transfer identifying the Unit and setting forth the name and mailing address of the new Unit Owner, the date of the transfer, the name and address of each Mortgagee, if any, and in the case of a Unit owned by multiple Unit Owners, the name of the person designated to vote, if any. The Association shall make appropriate changes to the membership list described in subsection (E) effective as of the date of transfer.
- (E) **Membership List.** The Association shall maintain a current membership list listing all Unit Owners of each Unit, the current mailing address for each Unit Owner to which notice of meetings of the Association shall be sent, all Mortgagees of the Unit, if any, and, in the case of multiple owners of a Unit, the Unit Owner, if any, designated to cast any or all of the votes pertaining to such Unit in accordance with the Declaration. Each Unit Owner shall promptly provide written notice to the Association of any transfer of its Unit and of any change in such Unit Owner's name or current mailing address. No Unit Owner may vote at meetings of the Association until the name and current mailing address of such Unit Owner has been provided to and received by the Secretary of the Association. Any Unit Owner that mortgages its Unit or any interest therein or enters into a land contract with respect to its Unit shall notify the Secretary of the name and mailing address of its Mortgagee and shall also notify the Secretary when such mortgage has been released or such land contract has been fulfilled, and the Secretary shall make appropriate changes to the membership list effective as of the date of the mortgage, release, land contract, or fulfillment, as the case may be.

**SECTION 3.2. Voting Rights.** Each Member in good standing shall be entitled to vote on each matter submitted to a vote of the Members, provided however, that each Member shall be the sole beneficial owner of a Unit. A Member shall have one vote for each Unit of which he or she is a beneficial owner. Pursuant to the Declaration, however, if a Unit Owner has previously merged all of one or more adjoining Units, the Unit Owner's total number of votes in the Association shall be equal to the number of Units merged (for example, if a Unit Owner combines two units that each had one vote, the Unit Owner of the resulting unit shall have two votes). Where two or more owners own a Unit, only one vote for such Unit owned shall be allowed, and such joint owners shall designate and register with the Secretary of the Association the name of that owner entitled to cast

such single vote. In the event the persons having an ownership interest in the Unit cannot agree on in which the vote is to be cast, no vote may be accepted from that Unit.

- (A) At membership meetings, all votes shall be cast in person, or by proxy registered with the Secretary.
- (B) The Board of Directors is authorized to establish regulations providing for voting by mail.

#### **ARTICLE IV** **MEETINGS OF MEMBERS**

**SECTION 4.1. Annual Meetings.** The annual meeting of the Members of the Association shall be held on the first Tuesday in May of each year beginning with the year 2005, at the principal offices of the Association, at 7:00 p.m., or such other time and place as may be designated by the Board of Directors, At each annual meeting, the Members shall elect those Directors whose terms of office expire and shall conduct such other business as is appropriate or necessary.

**SECTION 4.2. Special Meetings.** Special meetings of the Members of the Association may be called by the President or the Board of Directors or upon a call of the owners of not less than five (5) Units. All calls shall be directed to the Secretary. Special meetings shall be conducted within sixty (60) days of the date of receipt of the request unless such request specifies a longer period. No business may be transacted at a special meeting except as is set forth in the call for the meeting.

**SECTION 4.3. Notice of Meetings.** Notice of any annual meeting or special meeting of the Members of the Association shall be given by the Secretary to such Members by delivery to the Members personally or by electronic or regular mail at the address of such Members as shown in the records of the Association, not more than sixty (60) nor less than ten (10) days before such meeting. The notice of any special meeting shall include the place, date, and time of any such meeting and shall generally state the agenda of business to be transacted at such meeting. Notice may be waived in writing by such Members.

**SECTION 4.4. Holders of Security Interests.** Upon written request to the Secretary of the Association, the holder of any recorded security interest in any Unit in the Condominium may obtain a copy of any notice permitted or required to be given by these Bylaws from the date of receipt of the request until such request is withdrawn or the security interest is discharged of record. Notice shall be given to all holders of security interests of proposed amendments to the Declaration.

**SECTION 4.5. Quorum of Members.** The Members holding one-third (1/3) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the Members. In the absence of a quorum, a majority of the Members present may adjourn the meeting without further notice.

**SECTION 4.6. Informal Action by Members.** Any action required or permitted by the Declaration, Articles of Incorporation, these Bylaws or any provision of law, to be taken at a meeting of the Members, may be taken without a meeting and without notice if a consent in writing setting forth the action so taken shall be signed by fifty-one percent (51%) of the total number of votes in the Association with respect to the subject matter thereof Results of this action should be sent to each Member within five (5) days of the decision.

**SECTION 4.7. Attendance and Proxies.** At any meeting, any Member may vote in person or by general or special proxy executed in writing by the Member and filed with the Secretary. No general proxy shall be valid after eleven months from the date of its execution. The form of proxies and the mode of solicitation therefor shall be determined by the Board of Directors. Proxy forms should be sent to each Member with the notice of the annual meeting.

**SECTION 4.8. Reserved Rights.** Election of Directors, amendment of the Bylaws, borrowing funds, acquiring or conveying any interest in real estate, final approval of the annual budget, and levying of special assessments are reserved to vote by the Members.

## **ARTICLE V** **BOARD OF DIRECTORS**

**SECTION 5.1. Powers And Responsibility.** The affairs of the Association shall be managed by the Board of Directors, subject to instructions of the Members of the Association at a regular meeting, or subject to the approval of the membership as expressed by a vote of the membership. Among other powers and responsibilities, the Directors shall adopt Rules for the regulation of the use and enjoyment of the Condominium; set delinquency charges not to exceed one percent (1%) per month for delinquent payments of regular or special assessment; and maintain hazard insurance.

**SECTION 5.2. Number.** The Board of Directors shall consist of three (3) Members, each a Director. When, because of death, resignation, retirement, or removal, there shall be less than three Directors remaining, the remaining Directors shall constitute the Board of Directors until the vacancy(ies) are filled as hereinafter provided. In such event, said vacancy(ies) shall be filled as soon as reasonably possible.

**SECTION 5.3. Qualifications.** Any individual who is a Member in good standing of the Association shall be eligible for election or re-election to the Board of Directors.

**SECTION 5.4. Term.** Each Director shall hold office for a term of two years or until his or her successor has been elected. A Director may be re-elected to membership on the Board. However, on the first Board of Directors elected after the turnover date only, one of the Director positions, chosen by lot, shall have a term of one ( 1 ) year. This arrangement is solely for the purpose of complying with Section 703.10(2)(d) of the Wisconsin Statutes, which requires that the terms of at least one-third of the Directors expire annually.

**SECTION 5.5. Election.** Directors are elected by Unit votes at the annual meeting of the Association. Those candidates receiving the greatest number of votes from among the candidates running for the available board positions shall be elected, notwithstanding the fact that they do not receive a majority of the votes cast.

**SECTION 5.6. Vacancies.** Subject to the provisions of Section 5.4 hereof, the unexpired term created by any vacancy on the Board of Directors, whether by reason of death, resignation, or removal, shall be filled by a vote of a majority of the remaining Directors, even though they may constitute less than a quorum. Each Director so elected serves as a Director until a successor is elected at the next annual meeting.

**SECTION 5.7. Removal.** Directors may be removed for cause by a majority of the Unit votes at any annual or special meeting, notice of which includes notice of the proposed removal.

**SECTION 5.8. Compensation.** No compensation shall be paid to Directors for their services as officers or Directors.

## **ARTICLE VI** **MEETINGS OF DIRECTORS**

**SECTION 6.1. Annual Meetings.** The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Members beginning with the year 2005, at the principal offices of the Association, or such other place as may be designated by the Board. The Board shall meet for the purpose of organizing the Board, electing the officers of the Association, and transacting such other business as may come before the meeting. No notice is necessary to

newly elected Directors in order to legally constitute such meeting, provided that a quorum of the Directors is present,

**SECTION 6.2. Regular Meetings.** The Board of Directors shall hold regular meetings, at least as often as quarterly, at the principal office of the Association or at such other location as the Board may determine.

**SECTION 6.3. Special Meetings.** Special meetings of the Board of Directors may be called and held at any time upon the written request of the President or any Director. Such request shall be addressed to the Secretary.

**SECTION 6.4. Notice of Meeting.** Written notice of any meeting shall be given by the Secretary to each Director at least three days prior to said meeting. The notice of any special meeting shall state as much as practicable the agenda of business to be transacted at such meeting. Whenever any notice whatsoever is required to be given to any Director of the Association under the Articles of Incorporation or Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the Director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened.

**SECTION 6.5. Quorum.** A majority of the number of Directors fixed by the above Section 5.2 shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the Directors present (though less than such quorum) may adjourn the meeting from time to time without further notice.

**SECTION 6.6. Manner of Acting.** The act of the majority of Directors present at a meeting at which a quorum is present, shall be the act of the Board of Directors, unless the act of a greater number is required by law or by the Articles of Incorporation or these Bylaws.

**SECTION 6.7. Presumption of Assent.** A Director of the Association who is present at a meeting of the Board of Directors or a committee thereof, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his/her dissent shall be entered in the minutes of the meeting or unless he/she shall file his/her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

**SECTION 6.8. Committees.** The Board of Directors, by resolution, may designate one or more committees, either standing or special. Each committee shall have a chairman who reports to the Board of Directors and also to the membership at their quarterly meetings. Committees may include Budget, Social, Building, Grounds, Audit, Personnel, and Bylaws. A Parliamentarian may be appointed by the President of the Board.

**SECTION 6.9. Informal Action Without Meeting.** Any action required or permitted by the Articles of Incorporation or Bylaws or any provision of law to be taken by the Board of Directors at a meeting or by resolution 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 then in office.

## **ARTICLE VII** **OFFICERS**

**SECTION 7.1. Number and Qualifications.** The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. The President and Vice President shall be Members of the Board of Directors.

**SECTION 7.2. Election and Term of Office.** The officers of the Association shall be elected annually by the Board of Directors at its annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office for one (1) year or until his/her successor shall have been duly elected, or until his/her death or until he/she shall resign or shall have been removed in the manner hereinafter provided.

**SECTION 7.3. Removal.** Any officer or agent elected or appointed by the Board of Directors may be removed by a vote of a majority of the Members of the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

**SECTION 7.4. Vacancies.** A vacancy in any principal office because of death, resignation, removal, disqualification, or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

**SECTION 7.5. President.** The President shall preside at all meetings of the Association and of the Board of Directors at which he or she is present, shall exercise general supervision of the affairs and activities of the Association, and shall serve as a Member ex officio of all standing committees.

**SECTION 7.6. Vice President.** In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

**SECTION 7.7. Secretary.** The Secretary shall: (a) keep the minutes of the Board of Directors' meetings and meetings of the Members in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records of the Association; (d) count votes at meetings of the Association; and (e) in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him/her by the President or by the Board of Directors including:

- (A) At the direction of the President, the Secretary sends out notices of each and every meeting to all Members in writing ten at least (10) days prior to the meeting date. These notices may be mailed or delivered to each person.
- (B) In the case of a meeting of the Board of Directors, notices in writing are to be delivered to each Director at least three (3) days prior to the meeting.
- (C) At the direction of the President, the Secretary sees to it that agendas are prepared and delivered to each Association Member with the meeting notices or sees that copies are prepared to be distributed at the meeting.
- (D) Copies of the minutes of each meeting are sent to each Member of the Association within five (5) days after the meeting was held. These may be mailed or delivered. Minutes of each meeting are to be sent to Declarant, the Manager of the Association, if any, and all Members.
- (E) The Secretary shall maintain up-to-date rosters of Association Members, Committee Members, and Members of the Board of Directors, and if applicable, including the date they took office and the date their term will expire.

**SECTION 7.8. Treasurer.** If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He/she shall: (a) have charge and custody of and be responsible for all funds and securities of the Association, receive and give receipts for moneys due and payable

to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these Bylaws; and (b) in general, perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him/her by the President or by the Board of Directors.

## **ARTICLE VIII** **INDEMNIFICATION**

Each Director or officer of this Association now or hereafter in office and his/her heirs, executors, and administrators, and each Director and officer of this Association and his/her heirs, executors, and administrators who now acts or shall hereafter act at the request of this Association as Director or officer of another Association controlled by this Association, shall be indemnified by this Association against all costs, expenses, and amounts of liability therefor, including counsel fees reasonably incurred by or imposed upon him/her in connection with or resulting from any action, suit, proceeding or claim to which s/he may be made a party, or in which s/he may be or become involved by reason of his/her acts of omission or commission, or alleged acts of commission as such Director or officer, or, subject to the provisions hereof, any settlement thereof, whether or not s/he continues to be such Director or officer at the time of incurring such costs, expenses, or amounts, and whether or not the action or omission to act on the part of such Director or officer, which is the basis of such suit, action, proceeding, or claim, occurred before or after the adoption of this Bylaw; provided that such indemnification shall not apply with respect to any matter as to which such Director or officer shall be finally adjudged in such action, suit, or proceeding to have been individually guilty of wilful misfeasance or malfeasance in the performance of his/her duty as such Director or officer, and provided, further, that the indemnification herein provided shall, with respect to any settlement of any such suit, action, proceeding, or claim, including reimbursement of any amounts paid and expenses reasonably incurred in settling any such suit, action, proceeding, or claim, when, in the judgment of the Board of Directors of this Association, such settlement and reimbursement appear to be for the best interests of this Association. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights as to which any such Director or officer may be entitled under any Bylaw, agreement, vote of Members, or otherwise, and shall not be exclusive of any other rights of indemnity to which any Director or officer may otherwise be entitled under the laws of the State of Wisconsin.

This Article is intended to constitute a contract with each person who, subsequent to its adoption, is serving or shall subsequently serve as a Director or officer of the Association, and the indemnification provided herein shall be in addition to any other compensation which each such person may receive from the Association for his/her services as a Director or officer of the Association.

## **ARTICLE IX** **FEES. DUES. AND ASSESSMENTS**

**SECTION 9.1.**     **Common Expenses.** All expenditures for the operation, maintenance, repair, and restoration of the Common Elements and for the operation of the Association are Common Expenses to be shared by the Unit Owners as set forth in the Declaration.

**SECTION 9.2.**     **Budget, Assessment and Annual Report.**

- (A)     **Budget.** Throughout the period of Declarant control as described in Section 11 of the Declaration, the Board of Directors shall adopt an annual operating budget for the Association at the annual meeting of the Board of Directors, provided, however, that the first annual operating budget for the Association shall be adopted by the Board of Directors prior to the first sale of a Unit by the Declarant. After the expiration of

the period of Declarant control, the Unit Owners holding at least fifty-one percent (51%) of the votes present in person or represented by proxy at their annual meeting shall adopt the annual operating budget for the Association at such annual meeting. The budget shall be effective for the period beginning January 1 through December 31 of the succeeding year. For any year in which the Association is maintaining a statutory reserve account for the Condominium under Section 703.163 of the Wisconsin Statutes, the Board shall include within the budget the amount of reserve funds to be collected for the ensuing year after considering:

1. The reserve funds then in the reserve account;
2. The estimated cost of repairing or replacing Common Elements, other than routine maintenance;
3. The estimated remaining useful life of the Common Elements; and
4. The approximate proportion of the estimated cost of repairing or replacing Common Elements that will be covered by the reserve account and the approximate proportion that will be funded by other means.

- (B) **Levying and Payment of General Assessments**. Based on the duly adopted annual operating budget, the Board of Directors shall levy General Assessments against the Unit Owners in proportion to the percentage interest in the Common Elements appurtenant to each Unit. On or before the last day of December of each year, the Secretary shall mail or deliver a copy of the annual operating budget and a statement of assessment for the next twelve (12) months to each Unit Owner. General Assessments shall be payable to the Association in twelve (12) equal installments which shall be due monthly in advance on the first day of each month. Such installments shall be mailed or delivered to the principal office of the Association and shall be deemed paid on the date of mailing or on the date of delivery, as the case may be.
- (C) **Special Assessments**. Special Assessments may from time to time be levied against Unit Owners by the Board of Directors for any of the purposes enumerated in the Declaration and shall be due and payable in the manner and upon the date or dates designated by the Board of Directors.
- (D) **Association Remedies** Upon Nonpayment of Assessments. The Association has all powers given by law, the Declaration, or these Bylaws to effect collection of the assessments hereunder. Any General Assessment or Special Assessment not paid within ten (10) days of the date on which it is due shall bear interest from the day following such due date at the rate of eighteen percent (18%) per year or the highest rate permitted by law, whichever is less. The Association may seek to collect any assessments not paid when due by filing statements of condominium lien against the Units on which they are assessed, by enforcing and foreclosing such liens, or by bringing an action for money damages against the Unit Owners personally obligated to pay the delinquent assessments. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving any lien securing the same. No Unit Owner may waive or otherwise escape liability for the assessments provided herein by nonuse of the Common Elements or abandonment of the Unit.
- (E) **Annual Report**. Each January, the Board of Directors shall, by formal action, approve a full and clear annual report of all business transacted by the Association during the previous fiscal year, including a report of the Common Expenses,

surpluses, and assessments collected from each Unit Owner during the year. Copies of the annual report for the previous year shall be mailed or delivered to each Unit Owner at the address in the Association's membership list prior to the third Thursday in February.

- (F) **Statutory Reserve Account.** All funds collected to fund a statutory reserve account as described in A., supra, 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.

## **ARTICLE X** **FISCAL YEAR**

The fiscal year of the Association shall be the calendar year.

## **ARTICLE XI** **CORPORATE SEAL**

The Association shall have no corporate seal.

## **ARTICLE XII** **AMENDMENTS**

Any proposed amendment to these Bylaws must be submitted in writing at any meeting of the Members of the Association. Such proposed amendments shall be discussed at the meeting of the Members following the meeting at which the proposed amendment was submitted, and shall be voted on by the Members of the Association at a date that shall not be earlier than the second meeting following the initial submission of the proposed amendment. Such proposed amendment must be signed by three Members of the Association, shall be read to the meeting by the Secretary, and shall be printed on ballots distributed to all Members by mail. A proposed amendment shall become effective when approved by sixty-seven percent (67%) of the Members entitled to vote.

## **ARTICLE XIII** **DECLARANT CONTROL**

**SECTION 13.1. Scope.** This section controls operation of the Association for the period during which Declarant's reservation of rights under Section 11 of the Declaration is in effect. So long as any subsection of this section is in effect, that subsection supersedes all contrary provisions of these Bylaws.

**SECTION 13.2. Declarant Powers.** During the period of Declarant's control under Section 11 of the Declaration, Declarant has and may exercise all powers reserved by the Declaration and Bylaws to the Members or granted by the Declaration and Bylaws to the Board of Directors as allowed under Chapter 703 of the Wisconsin Statutes.

**SECTION 13.3. Board of Directors.** So long as this subsection is in effect, the Board of Directors shall consist of three Directors. After the title of one (1) Unit has been conveyed to any person or entity other than the Declarant, but prior to the time that fourteen (14) Units have been conveyed to any person or entity other than the Declarant, the Unit Owners other than the Declarant shall elect one of the Directors. Election procedures for the elected Member may be established by Declarant. Appropriate subsections of Article VI apply to the operation of the Board.

**SECTION 13.4. Turnover Date.** Control of the Association shall be "turned over at the earliest of: (1) three (3) years from such date; or (2) thirty (30) days after the conveyance of seventy-five percent (75%) of the percentage interest in the Common Elements to purchasers; or (3) the date upon which Declarant expressly elects to waive its right of control.

**SECTION 13.5. Assumption of Control.** Within thirty (30) days after the turnover date, the Association shall meet to elect Directors under Article V hereof.

**SECTION 13.6. Exemption.** Until all Units have been sold by Declarant, Declarant is exempt from the restrictions contained in these Bylaws and the rules adopted pursuant to these Bylaws.

**SECTION 13.7. Amendments.** No amendment to these Bylaws may amend this section without the consent of the Declarant.

**SECTION 13.8. Termination** Upon termination of a subsection of this Article XIII, it shall be automatically deleted from these Bylaws