

**BYLAWS OF
ASHBURY CREEK HOMEOWNERS
ASSOCIATION, INC.**



DOCUMENT

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At Kenosha County, Kenosha, WI 53140
Louise I. Principe, Register of Deeds
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Recording Area

Name and Return Address

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Mark S. Bourque
Alfa Land, LLC
6040 39th Avenue, Suite 4
Kenosha, WI 53142

Parcel Identification Number (PIN)

**ARTICLE I
General**

Section 1. Adoption of Bylaws and Applicability of Definitions. These Bylaws are adopted as the Bylaws of Ashbury Creek Homeowners Association, Inc, (“Association”), a Wisconsin corporation organized under the Wisconsin Nonstock corporation Law to serve as an association of Owners of Lots in Ashbury Creek Subdivision in the Village of Pleasant Prairie, Kenosha County, Wisconsin, and all subsequent addition to said subdivision (the “Property”). The provisions of these Bylaws apply to the Property and to the use and occupancy of the Property.

Section 2. Office and Mailing Address. The initial office and mailing address of the Association and of the Board of Directors of the Association (“Board of Directors”) shall be located at 6040 39th Avenue, Suite 4, Kenosha, WI 53142.

ARTICLE II
Board of Directors

Section 1. Number and Qualification. Except for the initial Board of Directors named in the Articles of Incorporation, The Board of Directors shall be composed of three persons, each of whom shall be owners of property, fiduciary owners, members, or employees of partnership owners, or officers, stockholders, or employees of corporate owners.

Section 2. Powers and Duties. The affairs of the Association 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. The Board of Directors shall have full power and authority necessary for or desirable to complete enforcement and administration of the Articles of Incorporation, these Bylaws and the Restrictions of record.

Section 3. Election and Term of Office. The members of the Board of Directors elected by the property owners shall hold office for a staggered term of three years and until their respective successor shall have been elected by the property owners.

Section 4. Removal of Members of the Board of Directors. At any regular or special meeting of property owners, any one or more of the members of the Board of Directors previously elected by the unit owners may be removed with or without cause by a majority of the authorized voted of all property owners, and a successor may be elected to fill the vacancy created.

Section 5. Vacancies. Vacancies in the Board of Directors caused by any reason, other than the removal of a member by a vote of the property owners, shall be filled by a vote of a majority of the remaining members at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of the vacancy even though the members present at the meeting may be less than a quorum, and each person so elected shall be a member of the Board of Directors for the remainder of the term of the member so removed until a successor is elected.

Section 6. Organizational Meeting. The first meeting of the members of the Board of Directors following the first annual meeting of the property owners shall be held within ten days after the annual meeting, at a time and place fixed by the property owners 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, provided a majority of the whole Board of Directors shall be present at the meeting.

Section 7. Regular Meeting. 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, electronic mail or hand delivery, at least 48 hours prior to the time of the meeting.

Section 8. 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, electronic mail or hand delivery, 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 a least one member of the Board of Directors.

Section 9. Waiver of Notice. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and the waiver shall be deemed equivalent to the giving of the notice. Attendance by a member of the Board of Directors at any meeting of the Board shall be a waiver of notice of the time and place of the meeting. 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 10. 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 a 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, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 11. Compensation. No member of the Board of Directors shall receive any compensation from the Association for acting as a Director.

Section 12. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the property owners for any mistake of judgment, failure to adhere to the provisions of the Articles or these Bylaws, negligence or otherwise, except for their own individual, willful misconduct or bad faith. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contracts made by them on behalf of the Association. At the option of the Board of Directors, Directors' liability insurance may be obtained and shall be paid for as a common expense.

Section 13. 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 a consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter. The consent shall have the same force and effect as a unanimous vote.

ARTICLE III
Property Owners

Section 1. Annual meetings. Subject to the dates contained in Article 5 of the Ashbury Creek Declaration of Conditions, Covenants, Restrictions and Easements or such earlier time as determined by the initial Board of Directors, those Directors shall call the first annual meeting of the property owners. At this meeting, all the property owners shall elect a Board of Directors. Thereafter, the annual meetings of the property owners shall be held on the second Saturday of June of each succeeding year at 9:00 a.m. At such meetings, the Board of Directors shall be elected by ballot of the property owners. The property owners may transact other business at the meetings as may properly come before them.

Section 2. Place of Meetings. Meetings of the property owners shall be held at any suitable place as may be designated by the Board of Directors.

Section 3. Notice of Meetings. The Secretary shall distribute via mail, electronic mail or hand delivery to each property owner of record a notice of each meeting of the unit owners at least 10, but not more than 30 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 4. Adjournment of Meetings. Any meeting of property owners at which a quorum has or has not attended may be adjourned at the option of the property owners by vote of a majority of the authorized votes of the owners who are present, either in person or by proxy, at the meeting.

Section 5. Voting. Each Lot shall have one vote. Each Lot owner shall furnish the Association with the owner's name and current mailing address. No Lot owner may vote at meetings of the Association until this information is furnished. The owner or owners of each Lot, 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 the owners. 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. Each property owner shall be entitled to cast at all meetings of the owners the vote belonging to each Lot 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 pro rata in accordance with each joint owner's interest, then the vote shall thereafter be cast pro rata by all joint owners in accordance with their interests in the unit. Where the lot is sold under a land contract, the land contract vendee shall be entitled to vote the vote for that Lot (where there are two or more vendees, they shall be considered joint owners).

Section 6. Quorum. Except as otherwise provided in the Bylaws, the presence in person or by proxy of 33 1/3 percent of the total authorized votes of all owners shall constitute a quorum at all meetings of the property owners.

Section 7. Majority Vote. The vote of the majority of owners at a meeting at which a quorum shall be present shall be binding upon all owners for all purposes.

Section 8. Membership. All property owners shall be members of the Association.

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. Any two or more offices may be held by the same person, except the offices of 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 members of the Board of Directors, at any regular meeting of the Board of Directors, or at any special meeting called for that purpose.

Section 2. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the property owners and of the Board of Directors. The President 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 property 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 shall keep the minutes of all meetings of the owners and of the Board of Directors, have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all the duties of Secretary of a stock corporation organized under the Wisconsin Business Corporation Law. The Secretary shall count the votes at the meetings of the Association.

Section 5. Treasurer. The Treasurer 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 the Treasurer of a stock corporation organized under the Wisconsin Business Corporation Law.

Section 6. Agreements, Contracts, Deeds, Checks, Etc. All agreements, contracts, deeds, leases, checks and other instruments of the Association may be executed by any two officers or by such other 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 owners according to the Declaration of Conditions, Covenants, Restrictions, and Easements, the Articles of Incorporation and as allowed by Wisconsin law. The common expenses may also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the Property including, without limitation, an amount for working capital and for general operating reserves. The Board of Directors shall advise each property owner in writing of the amount of common expenses assessed to each owner.

Section 2. 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 time or times as the Board of Directors shall determine.

Section 3. Collection of Assessments. The Board of Directors shall assess common expenses against the owners from time to time at least annually and shall take prompt action to collect from an owner any assessment due which remains unpaid by the owner for more than 30 days from the due date for its payment.

Section 4. Default in Payment of Common Expenses. In the event of default by any owner in paying to the Board of Directors the assessed common expenses, the property owner shall be obligated to pay interest at the rate of 18 percent per year, or the highest rate allowed by law if less than 18 percent 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 the proceedings, including attorney's fees, in an action brought against the property owner, or by foreclosure of the lien on the property granted by Wisconsin law. The Board of Directors shall also have the right to prohibit an owner from voting at a meeting of the Association if the Association has recorded a statement of lien on the lot, and the amount necessary to release the lien has not been paid at the time of the meeting.

ARTICLE VI Miscellaneous

Section 1. Notices. 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.

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

ARTICLE VII 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 of each year.

ARTICLE VIII
Amendments to Bylaws

Section 1. Amendments to Bylaws. These Bylaws may be modified or amended by vote of at least two-thirds of the authorized votes of all property owners, which vote shall be taken at a meeting of property owners duly held for that purpose.


IN WITNESS WHEREOF, this instrument has been duly executed this 12th
day of MARCH, 2007.

ALFA LAND, LLC.

By: Mark S. Bourque
Mark S. Bourque, Managing Member

State of Wisconsin)
)ss.
Kenosha County)

Personally came before me this 12th day of MARCH, 2007,
the above named, to me known to be such person who executed the foregoing
instrument and acknowledge that they executed the same as the sole member on
behalf of the Developer, by its authority.

Sandra J. White

Print name SANDRA J. WHITE
Notary Public, State of Wisconsin
My Commission Expires 4-22-07

This instrument was drafted by
and when recorded return to:

Mark S. Bourque, Managing Member
Alfa Land, LLC.
6040 39th Avenue, Suite 4
Kenosha, WI 53142