${\it BY-LAWS} \\ {\it OF} \\ {\it THE VILLAS OF MEADOWBROOK CONDOMINIUMS, INC.}$

ARTICLE I Name and Purpose

Pursuant to the Condominium Declaration for THE VILLAS OF MEADOWBROOK CONDOMINIUMS, INC., recorded in the Office of the Register of Deeds for Racine County, Wisconsin (hereinafter "Declaration"), the following are adopted as the By-Laws of the OWNERS ASSOCIATION OF THE VILLAS OF MEADOWBROOK CONDOMINIUMS (hereinafter sometimes referred to as the "Association"), which is a non-profit association formed and organized to serve as an association of Unit Owners who own real estate and improvements in THE VILLAS OF MEADOWBROOK CONDOMINIUMS, INC. (hereinafter the "Property") under the condominium form of Ownership, as provided in the Condominium Ownership Act of the State of Wisconsin (Chapter 703 of the Wisconsin Statutes), hereinafter the "Act", and subject to the terms and conditions of the Declaration.

These By-Laws shall be binding upon the Unit Owners, their heirs, personal representatives, successors and assigns.

ARTICLE II Members, Voting and Meetings

- 2.1 Members. The rights and qualifications of the members are as follows:
- a. Defined. Members of the Association shall be the Unit Owners, and each Unit shall represent one vote. Every Unit Owner upon acquiring title to a Unit under the terms of the Declaration shall automatically become a member of the Association and shall remain a member thereof until such time as his/her Ownership of such Unit ceases for any reason, at which time his/her membership in the Association shall automatically cease.
- b. One Membership and Vote Per Unit. One membership and one vote shall exist for each Unit. If title to a Unit is held by more than one person, the membership related to that Unit shall be shared by such Owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. When more than one person holds an interest in any Unit the vote for such Unit shall be exercised as they, among themselves, determine, but in no event shall there by more than one vote cast with respect to any Unit. If only one of multiple Owners of a Unit is present at a meeting of the Association, the Owner present is entitled to cast the vote allocated to that Unit. If more than one of the multiple Owners is present, and any one of them purports to cast the vote allocated to that Unit on any issue without protest being made promptly by any of the other Owners of such Unit to the person presiding over the meeting, it shall be conclusively presumed that such voting Owner had the authority to cast the vote.
- 2.2 Quorum and Proxies for Member's Meetings. The presence at the meeting of at least thirty (30) members or proxies entitled to cast votes shall constitute a quorum for any action except as otherwise provided in the Declaration of these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or

be represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. Votes may be cast in person or by proxy. All proxies shall be in writing and filed with the Association, by delivery to any Officer or Director. The Officer or Director receiving same shall promptly transmit same to the Secretary of the Association. Every proxy shall be effective for a maximum period of one hundred eighty (180) days (unless granted to a Mortgagee or lessee), shall be revocable and shall automatically cease upon conveyance by the Member of his, her or their Unit.

- 2.3 Act by Majority. The act of a majority of votes of the Association present in person or by proxy at any meeting at which quorum is present shall be the act of the Association, unless otherwise provided in the Act, the Declaration, the Articles of Incorporation or these By-Laws. Notwithstanding the foregoing, in the event any action is taken at a meeting at which no Owner, either in person or by proxy, of one of the Units is present, such action, upon demand by any Owner of the Unit not represented at such meeting, shall be subject to reconsideration and a new vote at the next meeting of the Association at which all Units are represented. If the action taken at such next meeting is different than the action at the original meeting, the original action shall be deemed repealed effective upon the completion of the new vote.
- Time, Place, Notice and Calling of Members' Meetings. Each member shall be given written notice of all members' meetings stating the date, time and place of the meeting. Such notice shall be given not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Notice of meetings shall be given in a manner best calculated to assure that actual notice is received by the Owners of all Units. If there is more than one Owner of any Unit, the notice needs to be given to only one of the Owners thereof. The attendance at a meeting, in person or by proxy, of any member shall be deemed a waiver of such notice by such member. Any member may waive written notice of any meeting by written waiver executed either before or after the meeting. In the event there is more than one Owner of any Unit, a waiver of notice by any one of the Owners of such Unit shall be deemed a waiver of notice by all of the Owners of such Unit. Meetings shall be held at such time and place in Racine County, Wisconsin as is designated by the member or director calling the meeting. A notice of a Special Meeting shall specify the purpose of the meeting. Meetings shall scheduled at a time and place so as to accommodate, as far as is reasonably possible, the schedules of all Members.
- 2.5 Annual and Special Meetings. Annual meetings shall be held on such date as may be determined each year by the Board of Directors. The purpose of each annual meeting of the Members shall be for the election of Directors and the transaction of such other business as may come before the meeting. Special meetings of the members shall be held whenever called by any director or by any member.

ARTICLE III Board of Directors

3.1 Powers and Duties of the Board of Directors. The affairs of the Association, including management and operation of the condominium property, shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised in accordance with the provisions of the Act, the Declaration, and these By-Laws. Wherever the Act, the Declaration and/or these By-Laws permit action by the Association, such action may be taken by the Board of Directors, unless the context clearly specifies that a decision of the membership is required.

- 3.2 Election, Qualification and Term of Directors. The Board of Directors shall consist of six (6) persons elected by majority vote of the Units, by said units' respective owner or representation. If a Unit is owned by a corporation, limited liability company, partnership, trust or other legal entity, an officer, director, shareholder, member, partner or trustee thereof may vote said Unit's vote.
- 3.3 Annual Meeting and Notice. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members, for the purpose of election of officers and transacting such business as may come before the meeting. Notice of the regular annual meeting of the Board of Directors shall not be required.
- 3.4 Regular Meetings and Notice. The Board of Directors may provide by resolution for regular or periodic meetings of the Board, to be held at a fixed time and place, and upon the passage of any such resolution, such meetings shall be held at the stated time and place without the necessity of notice other than such resolution.
- 3.5 General and Special Meetings and Notice. General and special meetings of the Board of Directors may be called by any Board member upon notice given in a manner best calculated to assure that actual notice is received by the other Board member. Notice shall be not less than twenty-four (24) hours, if personally delivered, or not less than ten (10) days, if given by any other means. The notice shall state the time and place of the meeting and, if a special meeting, shall designate the purpose of the meeting. At special meetings, actions taken shall be limited to those relating to the purpose specified in the notice unless either all directors are present at such meeting or unless all directors not in attendance at such meeting waive, in writing, either before or after the meeting, their right to limit actions taken at such meeting to the purposes specified in the notice. Wherever used in these By-Laws and/or the Declaration, the term "general meeting" shall have the same meaning as "regular meeting". Meetings shall be scheduled at a time and place so as to reasonably accommodate the schedule of the other directors. In the event there is a vacancy in the directorship for a Unit, the notice of a director's meeting shall be given to any Owner of such Unit.
- 3.6 Waiver of Notice. Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting. Attendance by a director at any meeting of the Board shall be a waiver by him/her of notice of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.
- 3.7 Quorum of Directors. At all meetings of the Board of Directors, two-thirds (2/3) of the directors shall constitute a quorum for the transaction of business, and 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. Notwithstanding the foregoing, in the event any action is taken at a meeting at which the director representing one of the Units is not present, such action, upon demand by the director who was not present at such meeting, shall be subject to reconsideration and a new vote at the next meeting of the Association at which all Units are represented. If the action taken at such next meeting is different than the action at the original meeting, the original action shall be deemed repealed effective upon the completion of the new vote.
- 3.8 Fidelity Bonds. The Board of Directors may require that some or all officers and/or employees of the Association handling or responsible for Association's funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

- 3.9 Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.
- 3.10 Joint Meetings. Meetings of the Board of Directors may be held as joint meetings with meetings of the Members.

ARTICLE IV OFFICERS

- 4.1 Designation, Election and Removal. The principal officers of the Association shall be a President, Vice-President, Secretary and Treasurer, to be elected annually by the Board of Directors, and such other offices as the Board of Directors may from time to time by resolution create. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his/her successor shall be elected at a regular meeting of the Board of Directors, or at any special meeting called for that purpose. Any two or more offices may be held by the same person, unless otherwise prohibited by law.
- 4.2 President. The President shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and of the Board of Directors. He/she shall have the general powers and duties which are usually vested in the office of President, including but not limited to, the power to sign, together with, if required by the Board, any other officer designated by the Board, any contracts, checks, drafts or other instruments on behalf of the Association in accordance with the provisions herein. The President shall perform such other duties and have such other authority as may by delegated by the Board of Directors.
- 4.3 Vice-President. The Vice-President shall take the place of the President and perform his/her duties whenever the President shall be absent or unable to act. If both the President and the Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to act on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him/her by the Board of Directors.
- 4.4 Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all duties incident to the office of the Secretary.
- 4.5 Treasurer. The Treasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. He/she shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common and special charges and assessments made by the Association. The Treasurer shall count votes at meetings of the Association. If the Treasurer is not present at an Association meeting, the Secretary, or such other officer as may be designated by the Secretary, shall count votes at the meeting.

- 4.6 Liability of Directors and Officers. No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him/her as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as prudent person would have exercised or used under the circumstances in the conduct of his/her own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the association or upon statements made or information furnished by officers or employees of the association which he/she had reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he/she may be entitled as a matter of law. The Board of Directors may provide directors' and officers' liability insurance in such amounts and with such coverage as may be determined by the Board of Directors to be necessary or advisable from time to time.
- 4.7 Compensation. No director or officer shall receive compensation for any service rendered to the Association in the capacity of a director or officer. Any director or officer may, however, be reimbursed for actual expenses incurred in the performance of duties. Further, any director or officer may be hired by and compensated by the Association for services outside of the scope of such individuals duties as a director or officer.

ARTICLE V Operation of the Property

- 5.1 The Association. The Association shall be responsible for administration, maintenance, management and operation of the condominium Property, in accordance with the Act, the Declaration and these By-Laws. The Association shall have full power and authority to borrow money and acquire and convey property on behalf of the Association, provided that any single Association loan, acquisition, conveyance, or mortgage involving the sum of \$1,500.00 or more shall first be approved by majority vote of the membership voting at an annual meeting or at a special meeting called for such purpose. The Association may, to the extent it deems advisable, contract for management services or for a managing agent with respect to the administration and operation of the condominium.
- Solutions and Regulations. The Association shall from time to time adopt Rules and Regulations governing the operation, maintenance and use of the Units and the common and limited common elements and facilities by the Unit Owners and occupants. Such Rules and Regulations shall be designed to prevent unreasonable interference with the use of the respective Units and the common elements and facilities by persons entitled thereto. The Association members, their lessees or guests, and any occupants of the Units shall conform to and abide by all such Rules and Regulations. A violation of any such rules or regulations shall constitute a violation of the Declaration. The Association shall designate such means or enforcement thereof as it deems necessary and appropriate. The Rules and Regulations may be adopted, altered, amended or repealed by either the members of the Association or the Board of Directors, in each case by majority vote of the votes present or represented at a meeting at which a quorum is an attendance, provided that no Rule or Regulation adopted by the members shall be amended or repealed by the Board of Directors if the Rule or Regulation so adopted so provides.
- 5.3 Common Expenses. The Board of Directors shall determine the common expenses of the Association, and shall prepare from time to time, but not less than annually, an operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated common expenses of the Association. The amounts required by such budget shall be assessed against the Units and allocated among the members of the Association according to their respective percentages of

Ownership in the common elements and facilities of the Condominium and as set forth in the Declaration. The assessments shall be made on an annual basis and shall be prorated and due and payable monthly. In the event the annual budget and assessments are not determined prior to the beginning of a fiscal year of the Association, the assessment for the prior year shall remain in effect until revised by the Board of Directors.

5.4 Operating Budget. The annual operating budget shall provide for two funds, one of which shall be designated the "operating fund" and the other the "reserve fund". The operating fund shall be used for all common expenses which occur annually or more frequently, such as amount required for the cost of maintenance and repair of the common elements, management services, security, insurance, common services and utilities, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting or renovation, and shall be kept in an interest bearing account. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, and/or in the event actual expenses exceed funds available in the operating fund, then such sums as may be required in addition to the operating fund may be charged against the reserve fund. In the event that such funds prove inadequate to meet the necessary common expenses, the Association may levy further assessment(s) against the Unit Owners.

The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against any Unit, if resulting from action by the Association. The Unit Owner or Owners responsible for any lien which is paid by the Association but not the obligation of the Association shall be specially assessed for the full amount thereof. The directors may also use the reserve fund for the maintenance and repair of any Unit if such maintenance and repair, although the obligation of the Unit Owner, is necessary to protect any common or limited common element and/or any Unit The full amount of the cost of any such maintenance or repair shall be specifically assessed to the Unit Owner responsible therefor.

An annual budget shall be prepared and determined prior to the annual meeting of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of common assessments payable on behalf of each Unit by the date of the annual membership meeting and shall furnish copies of the budget on which such common assessments are based to each member.

If within fifteen (15) days after the annual membership meeting a petition is presented to the Board of Directors protesting the budget, and the petition is signed by a majority of the members of the Association, then the Association may revise the budget, and such revised budget and corresponding assessments shall replace for all purposes the ones previously established, provided, however, that the annual budget and assessments may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and assessments have not been established and made for any two preceding years, then the budget and assessments may not be revised downward until two years of experience exist.

Nothing herein contained shall prevent the Association from revising the budget and/or the annual assessment and/or the remaining monthly installments thereof at any time during any year, if approved at a special meeting of members called for that purpose.

5.5 Default and Liens. All assessments of common expenses and Special Assessments, until paid, together with interest and actual costs of collection, including but limited to reasonable actual attorney's fees incurred by the Association, constitute a lien on the Unit(s) on which they are assessed and on the undivided

interest in the common elements appurtenant thereto, to the extent permitted by law. The Association, acting through the Board of Directors, shall have the right, unless otherwise prohibited by law, to pursue any form of collection action or proceeding, including but not limited to the filing of a lien, the foreclosure of a lien, and/or other legal action against any present or former Member liable for the sums sought to be collected, and, in all cases, the Association shall be entitled to recover its costs and expenses of collection, including but not limited to reasonable actual attorney's fees, except to the extent limited or prohibited by applicable law. Liens may be signed and verified on behalf of the Association by any officer, director or agent of the Association.

5.6 Voting Prohibited upon Filing of Lien. The Owner of the Unit against which a lien has been filed by the Association, pursuant to Article 5.5, above, shall not be entitled to vote at Association meetings until the lien has been paid in full.

ARTICLE VI Duties and Obligations of Unit Owners

- **Rules and Regulations.** The Units and the common and limited common elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these By-Laws, and the Rules and Regulations adopted by the Association from time to time, including but not limited to the following:
- (a) Animals and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or in any of the common elements, except that one (1) dog, two (2) cats, birds and fish may be kept as household pets by Unit Owners, provided they are not kept or maintained for commercial or breeding purposes, and are kept subject to Rules and Regulations set forth below and such other Rules and Regulations which may be adopted by the Association regarding same.

(b) Pet Rules and Regulations.

Unit Owners shall be responsible for complying with any and all duties, obligations and/or restrictions contained in the Declaration, as well as the following rules and regulations:

- (1) Leashes. Dogs and cats shall not be permitted on the common elements unless on a leash and within control of a person.
- (2) Waste. The Unit Owners shall be responsible for the proper disposal of the pet's waste, without regard to their control over the pet at the time or location of the waste.
- (3) Exercise. If the Board designates an area of the common element as a "pets area", then pets shall be exercised only within this area. Such designation shall not operate to diminish the Unit Owner's responsibility under (3) hereof.
- (4) Size and Breed. No dogs in excess of 60 pounds shall be permitted to be kept and/or boarded in any Unit. Notwithstanding compliance with any of the rules and regulations contained herein, in no event shall any Unit Owner keep and/or board any Pit Bull Terriers or any other breed which may be so restricted by the Association.

- (5) Behavior. Unit Owners are solely responsible for the behavior of pet(s) occupying their Unit and any handler thereof.
- (6) Housing. Pets shall be housed exclusively within Units. No exterior pens or cages shall be allowed.
- (7) Municipal Licenses. Pets shall be licensed by the municipality if required, and a copy of such license shall be furnished to the Association upon permit application.
- (8) Nuisance. All pets shall be maintained in a manner so as to not be an unreasonable annoyance or nuisance to other residents in the condominium, including but not limited to any nuisance or annoyance relating to noise and/or pet odors.
- (c) Window Treatments. All windows within a Unit open to exterior view shall be either uncovered or treated with draperies or curtains properly hung on drapery or curtain rods, shades and/or window blinds. For purpose of uniformity of exterior appearance, the Association, by rule and regulation, may from time to time determine and specify the type, quality and appearance of draperies and window treatments which will be visible from the exterior of the building. Unless and until such Rules and Regulations are adopted, all window treatments shall have a white or off-white backing.
- (d) Signs. No sign of any kind shall be displayed to the public view on or from any Unit or the common elements, without the prior consent of the Association. The Association may establish Rules and Regulations for the size and placement of "For Sale" and For Rent" signs. This provision shall not prohibit Declarant from erecting signs to expedite the sale of its Units.
- (e) Noxious Activity. No noxious or offensive activity shall be carried on in any Units or in the common elements, nor shall anything be done therein which may be or become an annoyance or nuisance to others.
- (f) Alteration, Construction or Removal. Nothing shall be altered or constructed in or removed from the common elements and facilities, except upon the written consent of the Association.
- (g) Use of Common Areas. No Owner may keep, store, or park, or permit to be kept, stored or parked any of the following items on any portion of the common elements or limited common elements, including but not limited to all driveways:
- (1) Any vehicle over 6,000 pounds gross vehicle weight (gvw) or any vehicle licensed as a truck, or any vehicle containing commercial advertising.
 - (2) Junked, inoperative or unlicensed vehicles.
 - (3) Boats, campers, recreational vehicles, snowmobiles, or any type of trailer.

Notwithstanding the foregoing, such vehicles as are reasonably necessary for the construction, reconstruction, repair and/or remodeling of Units and common elements, and/or for moving or delivery purposes, shall be allowed, providing same do not remain on the property for any time period longer than

is reasonably necessary, and providing further that the Unit Owner shall be solely responsible for the repair of any damage to the common or limited common elements resulting therefrom.

- (h) Temporary Structures. Temporary structures, such as sheds or other storage facilities, are prohibited on common elements.
- (i) Storage. Patios, porches, decks, driveways or walkways shall not be used for any storage of any kind, including, but not limited to, the storage of motorcycles, baby carriages, bicycles, or wagons, nor shall patios, porches, terraces or balconies be used for the drying or airing of laundry, carpets, rugs, or clothing. No clotheslines shall be hung in common elements without the consent of the Association.
- (j) Access. No vehicle shall occupy, park upon or otherwise block access to or exit from another Unit or the approach thereto.
- (k) Vehicle Maintenance. No maintenance or lubrication of any vehicle shall be permitted anywhere on the common or limited common elements.
- (I) Rummage Sales. No rummage or garage type sales shall be conducted in or about any Unit on more than six (6) calendar days in any calendar year.
- 6.2 Enforcement. The Declaration, these By-Laws and the Rules and Regulations as may be adopted by the Association from time to time may be enforced by such means as the Association deems necessary and appropriate, including recourse to civil authorities, court action if necessary, and monetary fines in such amounts as may be enacted from time to time as a part of the Rules and Regulations to be charged and assessed against the Owners of Units who violate or whose guests or Unit occupants violate these provisions or the Rules and Regulations. Such fines shall be charged and assessed against the subject Unit and may be enforced and collected as an assessment for common expenses, including the foreclosure of a lien therefor.

ARTICLE VII General

- 7.1 Fiscal Year. The fiscal year of the Association, for tax purposes, shall begin on the first day of January and end on the last day of December in each year, unless a different fiscal year is elected on the first annual tax return filed by the Association. The Association, by majority vote of the Members, may from time to time establish and use a different fiscal year for purposes of levying and collecting annual assessments. Unless otherwise so established, the fiscal year for assessment purposes shall be the same as the fiscal year for tax purposes.
- 7.2 Address. The mailing address of the Association shall be the mailing address of the president of the Association, or such other address as may be designated by the Board of Directors from time to time.

ARTICLE VIII Amendments

- 8.1 By Members. These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the members, at any annual meeting or at any special meeting called for such purpose, by the affirmative vote of at least seventy-five percent (75%) of Unit Owners.
- 8.2 Rights of Declarant. No amendment, repeal or alteration of these By-Laws shall alter or abrogate the rights of Declarant as contained in these By-Laws.

ARTICLE IX Miscellaneous

- 9.1 Interpretation. In case any provision of these By-Laws shall be held invalid, such invalidity shall not render invalid any other provision thereof which can be given effect. Nothing in these By-Laws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit Owners.
- 9.2 Number and Gender. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.
- 9.3 Resolution of Disputes. If there are any disputes between the Unit Owners regarding these Bylaws, said dispute shall be resolved pursuant to arbitration.

If a proposed expenditure or action for the repair, maintenance or upkeep of the Property, or for the operation of the Property, is not approved by the Board of Directors, and any Unit Owner believes the expenditure or action is necessary for the safety and proper use of the Property or of the Owner's Unit, or if an expenditure or action is approved by the Board of Directors and any Unit Owner believes that the expenditure or action is contrary to the safety and proper use of the Property or the Owner's Unit, or if any Unit Owner believes that any action of the Board of Directors is arbitrary or unreasonable, the following provisions shall apply:

- (a) The Unit Owner or Owners challenging the decision of the Board of Directors shall give written notice of the objection to all Unit Owners and mortgagees within forty-five (45) days after the decision but before any action is taken or expenditure is made. Upon receipt of this notice, the Board of Directors shall reconsider its decision and either affirm, reverse or modify the decision.
- (b) The Unit Owner or Owners may challenge the decision after reconsideration by the Board of Directors under Paragraph (a) only in an arbitration proceeding pursuant to the statutory arbitration provisions in effect in the State of Wisconsin at the time of commencement of arbitration (presently Chapter 788, Wis. Stats.). Acceptance of a conveyance of a Unit of THE VILLAS OF MEADOWBROOK CONDOMINIUMS, INC., is deemed to constitute an agreement by the Unit Owner to submit challenges to the decision of the Board of Directors to arbitration.
- (c) The Board of Directors, upon submission of the matter to arbitration as provided in Paragraph (b), shall name a proposed arbitrator. The Unit Owner or Owners may accept the proposed

arbitrator or propose a different arbitrator. If there is no agreement on a single arbitrator, the two arbitrators shall select a third person and the three shall serve as an arbitration panel chaired by the third person. The expenses of arbitration shall be shared equally by the Association and the Unit Owner or Owners challenging the decision of the Board of Directors.

(d) The arbitration award by the arbitration panel under Paragraph (c) shall permit or prohibit the decision and the decision shall not be implemented, if it is an affirmative action, until the award is final unless there is a bonafide emergency requiring it.

Ss. 178.50, 180.0124, 181.0124 & 183.0112 Wis. Stats.

STATE OF DEPARTMENT OF FINANCIAL INSTITUTIONS Division of Corporate & Consumer Services



2005 JUL 26 AM 9: 13

ARTICLES OF CORRECTION

1. The Villas of Meadowbrook Condominium, Inc.
(Name of the corporation, limited liability company, or limited hability parties in parties any correction that may be affected by these articles of correction)
2. Articles of Incorporationfiled with the Department of Financial
(Describe the document)
Institutions on July 21, 2005 (date) was
X Incorrect at the time of filing (Complete items 1, 2, 3, 4 & 6) (X) Check any that apply SIN
Defectively executed (Complete items 1, 2, 3 & 5)
Defective in attestation, seal, verification or acknowledgment (Complete items 1, 2, 3 & 6) JUL 29 2005 JUL 29 2005
3. Describe the defect(s): (Specify the incorrect statement and the reason why it is incorrect, or the statement in which the execution is defective.)
The name of the corporation should have been plural (i.e. Condominiums).
4. Enter the statement in its corrected condition:
The name of the corporation shall be The Villas of Meadowbrook Condominiums, Inc.

FILING FEE - Business corporation, limited liability company or limited liability partnership - \$40.00; Nonstock (including non-profit) corporation - \$10.00. See instructions, suggestions and procedures on following pages.

DFI/CORP/53(R02-10-03) Use of this form is voluntary.

4. Enter the statement in its corrected condition (con	t'd):
5. Make the corrected execution: Executed on (Date) Select and mark (X) below the appropriate title of the person executing the document. For a corporation	(Signature) (Printed name) For a limited liability company Title: Member OR Manager
Title: President Secretary or other officer title For a limited liability partnership Title: Partner	Title: Member OR Namager
6. Executed on	Peter W. McCombs (Printed name) For a limited liability company Title: Member OR Manager
Title: Partner	Combs, Esq. dividual who drafted the document)

<u>INSTRUCTIONS</u> (Ref. Ss. 178.50, 180.0124, 181.0124 & 183.0112, Wis. Stats., for document content)

Submit one original and one exact copy to Department of Financial Institutions, P O Box 7846, Madison WI, 53707-7846, together with the filing fee (indicated below), payable to the department. Filing fee is non-refundable. (If sent by Express or Priority U.S. mail, address to 345 W. Washington Ave., 3rd Floor, Madison WI, 53703). This document can be made available in alternate formats upon request to qualifying individuals with disabilities. The original must include an original manual signature, per. Wis. Stats. Upon filing, the information in this document becomes public and might be used for purposes other than those for which it was originally furnished. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 608-266-8818 for TTY.

- Enter the name of the domestic or foreign corporation, limited liability company or limited liability
 partnership and the state in which it is organized. If the entity holds its certificate of authority or
 registration with the department under a fictitious name, provide the fictitious name as well. If the
 articles of correction correct the name of the entity, enter the name prior to any correction affected by
 the articles of correction.
- 2. Identify the document to be corrected (e.g., articles of incorporation, annual report, articles of amendment, etc.) specify the date the document was filed by the department, and mark (X) the condition(s) prompting the correction. A note following the indicated condition(s) cites the appropriate sections of this form to complete.
- 3. Specify the incorrect statement and state the reason why it is incorrect, or how the manner in which the execution of the document is defective. If the defect is in attestation, seal, verification or acknowledgement, describe why they are defective.
- If you are correcting an erroneous statement, enter the statement you are correcting in its corrected condition.
- If you are correcting a defective execution, make the correct execution. Include the date of execution, the name of the person signing, and the person's title.
- 6. Unless the articles of correction are solely for correcting a defective execution (item 5), execute the articles in item 6. Include the date of execution, the name of the person signed, and the person's title.

If the document is executed in Wisconsin, sec. 182.01(3), Wis. Stats., provides that it shall not be filed unless the name of the drafter (either an individual or a governmental agency) is printed in a legible manner. If the document is not executed in Wisconsin, enter that remark.

FILING FEE For domestic and foreign nonstock corporations (including non-profit corporations) organized or licensed under Ch. 181 of the Wisconsin Statutes, the filing fee is \$10.00. For all other corporations, limited liability companies and limited liability partnerships, the filing fee is \$40.00.

ARTICLES OF CORRECTION

Peter W. McCombs, Esq. MURN & MARTIN, S.C. W229 N1792 Amber Lane Waukesha, WI 53186-1184

▲ Your return address and phone number during the day: (262) 524 - 8500

ARTICLES OF INCORPORATION

THE VILLAS OF MEADOWBROOK CONDOMINIUM, INC.

(a non-stock corporation)

STATE OF WISCONSIN THED JUL 2 1 2005 DEPARTMENT OF FINANCIAL INSTITUTIONS

ARTICLE 1. Name

The name of the corporation shall be The Villas of Meadowbrook Condominium, Inc.

ARTICLE 2. Organization

This corporation is organized under the Wisconsin Corporation Law, Chapter 181 of the Wisconsin Statutes.

> ARTICLE 3. Registered Agent

The registered agent of the corporation is Gerald Klamrowski.

ARTICLE 4. Registered Office

The registered office of the corporation is 2211 10th Avenue, Suite B, South Milwaukee, Wisconsin 53172.

> ARTICLE 5. Initial Principal Office

The mailing address of the initial principal office is 2211 10th Avenue, Suite B, South Milwaukee, Wisconsin 53172.

> ARTICLE 6. Members

The corporation will have members.

ARTICLE 7. Incorporator

The name and address of the Incorporator is:

Peter W. McCombs, Esq. MURN & MARTIN, S.C. W229 N1792 Amber Lane Waukesha, WI 53186-1184

Executed this 159 day of July, 2005.

Peter W. McCombs/Incorporator

This instrument was drafted by Peter W. McCombs, Esq., MURN & MARTIN, S.C., W229-N1792 Amber Lane, Waukesha, Wisconsin, 53186-1184; Telephone: (262) 524-8500; Facsimile: (262) 524-9200.

ESTIMATED OPERATING BUDGET

THE VILLAS OF MEADOWBROOK CONDOMINIUMS, INC. Mount Pleasant, Wisconsin

The following is an estimate of expenses for operation of the condominium which will be assessed by the Association to unit owners:

Insurance	\$ 10,800.00
Sewer and Water	\$ 18,000.00
Grass Cutting	\$ 13,200.00
Snow Removal	\$ 9,000.00
Reserve for Repairs & Replacements	\$ 6,600.00
Miscellaneous	\$ 7,200.00
Total Estimated Annual Budgeted Expenses	\$ 64,800.00
\$64,800.00 divided by 36 (number of units)	\$ 1,800.00 \$ 150.00
\$1,800.00 divided by 12 (number of months)	\$ 130.00

Monthly maintenance based on estimated annual operating budget for each unit will be \$150.00 per month.

THIS BUDGET IS ONLY AN ESTIMATE. THE ACTUAL EXPENDITURES MAY BE MORE OR LESS THAN THIS ESTIMATE, THEREBY REQUIRING AN INCREASE OR DECREASE IN THE MONTHLY MAINTENANCE FEE.





































