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BYLAWS OF THE
HOMES OF MAPLEDALE VILLAGE VII
A CONDOMINIUM COMMUNITY

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**BY-LAWS OF THE
HOMES OF MAPLEDALE VILLAGE VII
A CONDOMINIUM COMMUNITY**

**ARTICLE I
Plan of Unit Ownership**

Section 1.01 Unit of Ownership. The property in Sheboygan County, Wisconsin (the “Property”) known as THE HOMES OF MAPLEDALE VILLAGE VII. A CONDOMINIUM COMMUNITY has been submitted by a Declaration of Condominium (the “Declaration”) and recorded in the office of the Register of Deeds for Winnebago County.

Section 1.02 Applicability. These By-Laws are adopted as the By-Laws of THE HOMES OF MAPLEDALE VILLAGE VII. A CONDOMINIUM COMMUNITY (the “Association”), an unincorporated association organized under the laws of the State of Wisconsin.

Section 1.03 Office. The office of the Association and its Board of Directors (the “Board of Directors”) shall be at the address of the Association’s secretary, 1529 Nutmeg Ct., Sheboygan, Wisconsin 53081.

**ARTICLE II
Board of Directors**

Section 2.01 Number and Qualifications. The Board shall be comprised of at least three (3) and up to five (5) adults who are Association unit owners, allowing for the exception that one (1) of these may be a non-unit owner resident. Preferably one (1) person from each building will be willing to serve on the Board; but, if this is not possible, the Association can, with majority approval, elect any of the above-designated persons willing to serve on the Board, with the following limitations: 1) Per State Statutes, no more than one (1) non-unit owner resident may serve on the board at any one time. 2) To prevent conflicts of interest, two (2) individuals from the same household or unit cannot serve on the board at any one time.

Section 2.02 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and of the Property.

Section 2.03 Managing Agent and Manager. The Board of Directors may employ for the Property a managing agent.

Section 2.04 Election and Term. The term of office for each member of the Board of Directors shall be for three (3) years. At any regular or special meeting of unit owners, any member of the Board of Directors may be removed with or without cause by a majority of the unit owners.

Section 2.05 Meetings. Meetings of the Board of Directors may be held at such time and place at least quarterly as shall be determined by a majority of the Board of Directors. Notice of meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail or personal service, at least 48 hours prior to such meeting. Meetings of the Board of Directors shall be called by at least two (2) Directors.

Section 2.06 Waiver. Any Director may, at any time, waive notice of any meeting of the Board of Directors in writing. If all Directors are present at any meeting of the board, no notice shall be required of and any business may be transacted at such meeting. Any action required to be taken at a meeting of the

Board of Directors or which may be taken at such a meeting, may be taken without a meeting if the consent in writing setting forth the action so taken shall be signed by all of the Directors.

Section 2.07 Quorum. At all meetings of the Board of Directors, a majority of the members thereof shall constitute a quorum for the transaction of business.

Section 2.08 Liability. A Director shall not be liable to the other unit owners for any mistake of judgment, failure to adhere to the provisions of the Declaration of these By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify the hold harmless each member of the Board of Directors against all contractual liability to others.

ARTICLE III

Unit Owners

Section 3.01 Annual Meeting. The unit owners at their annual meeting shall elect the Directors of the Association. Any owner may call a special meeting of the unit owners. Notice of meetings shall be given in a manner best calculated to assure that actual notice is received. Any action required to be taken or which may be taken at a meeting of unit owners may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the unit owners.

Section 3.02 Voting. The owner(s) of each unit or their proxy shall be entitled to one vote at all meetings of unit owners. However, no unit owner(s) or their proxy may vote at a meeting of unit owners while the Association has recorded a statement of condominium lien on their unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 3.03 Quorum and Vote. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having all of the authorized votes of fifteen (15) owners shall constitute a quorum at all meetings of the unit owners.

Section 3.04 Membership. All unit owners shall be members of the Association. Initial membership in the Association shall be established by the recording of the Declaration. Transfer of membership shall be established by recording with the Register of Deeds a deed or other instrument establishing a change of record title to a unit or the recording in said office of a land contract.

ARTICLE IV

Officers

Section 4.01 Designation. The initial principal officers of the Association shall be the President, Treasurer, and Secretary to be elected by the unit owners. At the annual meetings, new officers shall be elected by the Board of Directors. The two (2) remaining directors shall be directors at large. 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 at any time.

Section 4.02 President. The President shall preside at all meetings of the unit owners and of the Board of Directors and shall have all general powers and duties incident to the office of President.

Section 4.03 Vice President. In the event declarant exercises its right to expansion under the declaration, a Vice President shall also be elected, and it shall be designated as set forth in Section 4.01 above. The Vice President shall preside in all meetings of the owners and the Board of Directors in the absence of the president, and shall assist the president in carrying out all of the duties of the association.

Section 4.04 Secretary. The Secretary shall keep the minutes of all meetings and shall have charge of such books and papers as the Board of Directors may direct and shall, in general, perform all duties incident to the office of Secretary, including counting votes at all meetings.

Section 4.05 Treasurer. The Treasurer shall have the responsibility for any Association funds and shall be responsible for keeping full and accurate financial records and books of accounts showing all receipts and disbursements and for the preparation of any required financial statements.

Section 4.06 Agreements. All agreements, contracts, deeds, leases, checks, and other instruments of the Association must be executed by two (2) officers unless the unit owners determine otherwise by resolution.

ARTICLE V

Operation of the Property

Section 5.01 Common Expenses. The Board of Directors shall annually determine the amount of the common expenses which shall include insurance premiums as defined in the Association's annual budget. All unit owners shall pay the common expenses assessed when the Board of Directors shall determine. The common expenses shall be allocated three and thirty-three percent (3.33%) per unit. In the event the declarant exercises its discretion to expand the condominium, the common expenses attributable to a particular unit shall be a net percentage that one unit bears to all units, including those of expansion.

Section 5.02 Liens. The Board of Directors may foreclose a lien on a unit because of unpaid common expenses. The Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. In the event of foreclosure, the Association may recover attorney fees and interest at the rate of twelve percent (12%) per annum from the date of the default, and the Association shall have any right accorded under the Wisconsin Condominium Act to the extent permitted by law.

Section 5.03 Statement. If a unit owner requests such a statement of unpaid common expenses, it shall be provided within ten (10) days of such request.

Section 5.04 Abatement. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any By-Law of any provision of the Declaration, shall give the Board of Directors the right to enjoin, abate, or remedy such things or condition by appropriate legal proceedings.

Section 5.05 Rules. Rules and regulations concerning the use of the units and the common and limited common areas and facilities may be promulgated and amended by the Board of Directors. Copies of such rules and regulations shall be furnished by the Board of Directors to each unit owner upon request.

Section 5.06 Utilities. Electricity, natural gas, and sewer and water shall be supplied by the utility company serving the area directly to each unit through a separate meter, and each unit owner shall be required to pay the bills for electricity consumed or used in or in connection with his unit and limited common areas assigned to his unit. Any electricity and natural gas for the common areas and facilities (but not limited to common area) shall be separately metered, and the Association shall pay all bills for electricity and natural gas consumed in such areas and facilities as a common expense.

Section 5.07 Rentals. Any rental of a unit which cumulatively exceeds thirty (30) days per calendar year shall be approved by the President in advance in writing. Rentals for a lesser cumulative period need no approval.

Section 5.08 Late Fees. A \$5.00 late fee will be assessed to any property owner that has not paid the monthly dues prior to the 5th of each month.

Section 5.09 Responsibility for Property. Individual property owners will be held responsible for damage caused to any equipment used to maintain the property if that damage is a result of negligence such as, but not limited to, leaving leashes, ropes, electrical cords, chains, mats, garden décor or any other obstacle in their path.

ARTICLE VI

Mortgages

Section 6.01 Mortgage of Units. Each unit may be separately mortgaged.

Section 6.02 Notice. The Board of Directors, upon written request by a mortgagee of a unit, shall promptly report any then unpaid common expenses or other default.

ARTICLE VII

Records

Section 7.01 Records and Audits. The Board of Directors or the managing agent shall keep detailed records of the actions of the Association and the Board of Directors, minutes of the meetings of the Board of Directors, minutes of the meetings of the unit owners, and financial records and books of account of the Association.

ARTICLE VIII

Miscellaneous

Section 8.01 Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforcement, or effect of the balance of these By-Laws.

Section 8.02 Waiver. No provision contained in these By-Laws shall be deemed to have been waived by reason of any failure to enforce the same.

Section 8.03 Conflicts. These By-Laws are set forth to comply with the requirements of Section 703.10 of the Wisconsin Condominium Ownership Act. In case any of these By-Laws conflict with the provision of the Declaration, the Declaration shall control.

ARTICLE IX

Amendments of By-Laws

Section 9.01 Amendments. These By-Laws may be amended by votes representing sixty-six percent (66%) of the units.

ARTICLE X

General

Section 10.01 Fiscal Year. The fiscal year of the Association shall end on December 31st.