

AMENDED AND RESTATED BYLAWS OF THE STONE HAVEN CONDOMINIUM OWNER'S ASSOCIATION

ARTICLE I - PLAN OF UNIT OWNERSHIP

Section 1. Condominium Unit Ownership

Certain property located in the Village of Menomonee Falls, Waukesha County, State of Wisconsin, ("Property") known as Stone Haven Condominium, has been submitted to the provisions of the Wisconsin Condominium Ownership Act ("Act") by a Declaration of Condominium ("Declaration") recorded in the office of the Register of Deeds for Waukesha County, Wisconsin on the 18th day of April 2019, as Document No. 4392119.

Section 2. Adoption of Bylaws/Definitions

These Bylaws are adopted as the Bylaws of the Stone Haven Condominium Owners Association ("Association"), an unincorporated Association to serve as an association of Unit owners under the Act. The provisions of these Bylaws apply to the Property and to the use and occupancy of this Property. The terms used in these Bylaws shall, unless the context or the Declaration requires otherwise, have the same meaning as the definitions contained in section 703.02 of the Act.

Section 3. Office and Mailing Address

The office and mailing address of the Association shall be sent to any unit located at the following: W144N4834 Stone Drive, Menomonee Falls, Wisconsin 53051, W144N4822 Stone Drive, Menomonee Falls, Wisconsin 53051, N48W14416 Hampton Avenue, Menomonee Falls, Wisconsin 53051, or N48W14404 Hampton Avenue, Menomonee Falls, Wisconsin 53051.

ARTICLE II - UNIT OWNERS

Section 1. Annual Meetings

The Unit owners shall hold an annual meeting. The Unit owners may transact any business at the meetings as may properly come before them.

Section 2. Place of Meetings

Meetings of the Unit owners shall be held at such time and place as may be designated by a majority of the Unit owners, including in-person, virtually, by teleconference, and/or as otherwise determined by the Unit owners.

Section 3. Special Meetings

Any Unit owner may call a special meeting of the Unit owners. The notice of any special meeting shall state the time, place, and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings

The Unit owner requesting a meeting shall mail or e-mail each Unit owner a notice of each annual or special meeting of the Unit owners, at least 10 but not more than 20 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 5. Adjournment of Meetings

Any meeting of Unit owners may be adjourned at the option of the Unit owners by vote of a majority of the authorized votes of the Unit owners who are present, either in person or by proxy, at the meeting.

Section 6. Title to Units

Title in Units may be taken in the name of an individual or in the names of two or more persons in any form recognized by the Statutes of the State of Wisconsin, in the name of a corporation or partnership, or in the name of a fiduciary.

Section 7. Voting

Each residential Unit owner shall furnish the Association with the owner's name and current mailing address. The Owners or owners of each residential Unit, or some person designated by the owner or owners to act as a proxy and who need not be an owner, shall be entitled to cast the vote belonging to the Unit at all meetings of Unit owners. The designation of any proxy shall be made in writing to the other Unit owner, and shall be revocable at any time by written notice to the other Unit owner by the owner or owners so designating. Any proxy shall be effective only for a maximum period of 180 days following its issuance unless granted to a mortgagee, land contract vendor, or lessee of a Unit. Each residential Unit owner shall be entitled to cast at all meetings of the Unit owners the vote belonging to each Unit owned. Where ownership is in the name of two or more persons, including Units owned by an entity or trust, the vote may be cast by any one joint owner. Where the Unit is sold under a land contract, the land contract vendee shall be entitled to vote the vote for that Unit (where there are two or more vendees, they shall be considered joint owners). Notwithstanding the provisions of this section, if the Association has recorded a statement of condominium lien on a Unit and the amount necessary to release the lien has not been paid at the time of the meeting, this Unit owner may not vote at the meeting.

Section 8. Majority of Unit Owners

As used in these Bylaws, the term "majority of Unit owners" shall mean those residential Unit owners having more than fifty percent (50%) of the authorized votes of all residential Unit owners present in person or by proxy and voting at any meeting of the Unit owners.

Section 9. Quorum

Except as otherwise provided in these Bylaws, Unit owners holding fifty-one percent (51%) of the total votes of the Association as set forth in the Declaration, present in person, virtually, telephonically, or represented by proxy, shall constitute a quorum at all meetings of the Unit owners for the transaction of business.

Section 10. Majority Vote

At a meeting of the Unit owners, the unanimous vote of those residential Unit owners having more than fifty percent (50%) of the total votes of the Association as set forth in the Declaration, shall be binding upon all Unit owners for all purposes except where a higher percentage vote is required by law, by the Declaration, or by these Bylaws.

Section 11. Action by Unanimous Consent

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 taken shall be signed by all Unit owners entitled to vote. The signature required in each instance shall be that person who is then entitled to cast the vote for a Unit. All such consent resolutions shall have the same force and effect as a unanimous vote.

Section 12. Membership

All Unit owners shall be members of the Association. This is not intended to include persons who hold an interest in a Unit merely as security for the performance of an obligation. Land contract vendors shall not be members; land contract vendees shall be members. Membership shall belong to and may not be separated from ownership of any Unit.

ARTICLE III - OPERATION OF THE PROPERTY

Section 1. Budget

The Association shall, at least annually, prepare an operating budget for the Property. The budget shall be effective for the period beginning January 1 through December 31 of the succeeding year. The Association may adopt the preceding year's budget if there has been no change in expenditures. If the Association incurs extraordinary expenses not included in the annual budget, it may impose additional assessments on the Unit owners upon the approval by a majority vote of the Unit owners.

The failure or delay to prepare or provide the annual budget to the Unit owners shall not constitute a waiver or release in any manner of the Unit owners' obligation to pay assessments, and, in the absence of any annual budget, the Unit owners shall continue to pay the quarterly assessment charge at the then existing quarterly rate established for the previous period.

Section 2. Levying and Payment of General Assessments

Based on the duly adopted annual operating budget, the Association 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 Association shall mail, e-mail, or deliver a copy of the annual operating budget and a statement of assessment for the next four (4) quarters to each Unit owner. General Assessments shall be payable to the Association in four (4) equal quarterly installments which shall be due quarterly in advance on the first day of each quarterly period (January, April, July, and October) with a five (5) day grace period. Such installments shall be made directly to the Association's financial institution account and shall be deemed paid on the date the funds are deposited into the Association's account, whether mailed or made in-person, as the case may be. In the event that a Unit owner is unable to facilitate a payment in such a manner, the payment may be mailed to the Association's Treasurer.

Section 3. Special Assessments

Special Assessments may from time to time be levied against Unit owners by the Association 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 Association.

Section 4. Insurance

The Association shall maintain insurance coverage as provided in the Declaration and as required by the Act. In the event of any insured loss on the Association's insurance policy, the Association's deductible shall be the responsibility of the person or entity (including the Association) who would be responsible for such damage under the Association's governing documents, in the absence of insurance. If the cause of loss originates within a Unit, the Unit Owner is responsible for the damage costs up to the Association's insurance policy deductible. If the cause of the loss originates in more than one Unit or a Unit and the Common Elements, the responsibility for paying the Association's deductible shall be equitably apportioned among the Unit(s) and/or Common Elements where the loss originated.

Section 5. Default in Payment of Assessments

As more fully provided in the Declaration, the Association may levy General or Special Assessments, which shall, until paid, be (i) secured by a lien upon the Unit in respect of which such Assessments are levied and (ii) the personal obligation of the owner of such Unit. Any assessment not paid within thirty (30) days after due date shall bear interest from the due date at a rate set forth in the Declaration, or the maximum rate of interest then permitted by applicable usury laws. The Association may bring an action at law against the Unit owner personally to pay the same, or foreclose the lien against the Unit, and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided, and actual attorneys' fees, together with the costs of the action. No Unit owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or the Limited Common Elements, or abandonment of his or her Unit.

Section 6. Foreclosure of Liens

The Association, acting on behalf of all unit owners, shall have the power to purchase the Unit at the foreclosure sale and to acquire, hold, mortgage, vote the votes belonging to, convey or otherwise deal with the Unit after purchase. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving the lien securing the amount due.

Section 7. Statement of Assessments

The Association shall promptly provide any Unit owner who makes a request in writing with a written statement of the Unit owner's unpaid assessments.

Section 8. Abatement and Enjoining of Violations

The violation of any rule or regulation adopted by the Unit owners, or the breach of any Bylaw, or the breach of any provision of the Declaration, shall give the Association the right, in addition to any other rights set forth in these Bylaws: (a) to enter the Unit in which the violation or breach exists and to abate and remove, at the expense of the defaulting Unit owner, any structure, thing or condition that may exist in the Unit contrary to the intent and meaning of the provisions of this Section. The Unit owners shall not be deemed liable in any manner of trespass in so acting; or (b) to enjoin, abate, or remedy the thing or condition by appropriate legal proceedings. The defaulting Unit owner shall be assessed any costs or expenses incurred to abate, restore, remedy, or correct such breach, including actual attorneys' fees.

Section 9. Maintenance and Repair

(a) Subject to the limitations in Section 11 of this Article, all maintenance and repairs to any Unit (including replacement of window panes and glass doors, if any) shall be made by the owner of the Unit. Each Unit owner shall be responsible for all damages to any other Unit and to the Common Elements and Limited Common Elements resulting from the Unit owner's negligence, misuse, or misconduct.

(b) All maintenance, repairs, and replacements to the Common Elements and Limited Common Elements (unless necessitated by the negligence, misuse, or misconduct of a Unit owner, in which case the expense shall be assessed to the Unit owner) shall be made by the Association and be charged to all the Unit owners as a Common Expense.

Section 10. Use of Property

In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be subject to the following limitations:

(a) The Units shall be used for residential purposes only. Home offices shall be allowed. The garages shall not be used for any purpose other than as a garage.

(b) The Common Elements and Limited Common Elements shall be used only for the purposes for which they are reasonably suited and which are incidental to the use and occupancy of the Units, provided however, that one or more Unit owners may reserve the Common Elements for a temporary special use with the permission of the Unit owners.

(c) No nuisances shall be allowed on the Property, nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

(d) No immoral, improper, offensive, or unlawful use shall be made of the Property, and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction over the Property shall be followed. Compliance shall be accomplished at the sole expense of the Unit owners.

(e) A Unit owner shall not place any furniture or other personal property in the Common Elements unless permitted by the Unit owners. A Unit owner shall place only those items on the porches or parking space assigned to the Unit as approved by the rules and regulations adopted by the Unit owners. The Unit owner shall not park or store any vehicle, other than vehicles which may be licensed as automobiles in the State of Wisconsin, or perform any repair work of any sort upon any type of vehicles (except in the case of an emergency) on any part of the Common Elements or Limited Common Elements, including but not limited to outside parking areas.

(f) No animals, livestock, or poultry of any kind used or intended to be used for commercial purposes shall be raised, bred, or kept on the Property. Dogs, cats, and other household animals may be kept by the Unit owners in the living area of their respective Units. Unit owners are allowed one (1) dog weighing under fifty (50) pounds, (1) dog weighing under (50) pounds and one (1) cat, or two (2) cats. Additional considerations beyond those provided in this Section must be approved by the majority of Unit owners. All animals shall be carried or kept on an attended leash at all times when not in the Units. No animals shall be permitted to cause a nuisance or unreasonable disturbance. Any animal that causes such a nuisance or disturbance to a Unit owner may be permanently removed from the Unit upon an affirmative vote of the majority of the Unit owners. All Unit owners and occupants shall promptly and regularly clean up the excrement of their animals.

(g) No signs, except signs advertising sale of units, shall be allowed in the Common Elements, Limited Common Elements, or Units, except as specifically authorized by the Unit owners or by the Act.

Section 11. Additions, Alterations, or Improvements to Common Elements or Limited Common Elements

Whenever in the judgment of the Association, the Common Elements and the Limited Common Elements require additions, alterations, or improvements and the making of the additions, alterations, or improvements have been approved by a majority of Unit owners, the

Association shall proceed with the additions, alterations, or improvements and shall assess all Unit owners for the cost as a Common Expense.

Section 12. Additions, Alterations or Improvements by Unit Owners

A Unit owner may make additions, improvements, or alterations within the Unit which do not impair the structural integrity or lessen the support of any portion of the Property. No Unit owner shall make any change in, nor affix anything to, the exterior of the building containing the Unit or of any portion of the Property without the prior written consent of the Unit owners. No Unit owner may alter any exterior door, window, or exterior light fixture without the prior written consent of the Unit owners. The Unit owners shall not be liable to any contractor, subcontractor, or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with the additions, alterations, or improvements.

Section 13. Rules of Conduct

Rules and regulations concerning the use of the Units and the Common and Limited Common Elements may be made and amended by the Unit owners with the approval of a majority of the Unit owners. Copies of the rules and regulations shall be furnished via mail, e-mail, or personally delivered to each Unit owner prior to their effective date.

Section 14. Water and Sewer Charges

Municipal sanitary sewer and water service shall be supplied to all of the Units. Charges for sanitary sewer and water service shall be paid by each Unit owner.

Section 15. Electricity

Electricity required to service the Units and the Common Elements is supplied by the public utility companies serving the area. The Unit owners shall pay the bills for all electricity consumed or used in or for the Common Elements as a Common Expense. Electricity is separately metered for each Unit. Each Unit owner shall pay the bills for electricity consumed or used in or for that owner's Unit.

Section 16. Right of Access

Each Unit owner shall grant a right of access to correct any condition originating in the Unit and threatening another Unit or the Common Elements or Limited Common Elements, to install, alter, or repair mechanical or electrical services or other Common Elements or Limited Common Elements in the Unit or elsewhere in the building. Requests for entry shall be made in advance, and entry shall be scheduled for a time reasonably convenient to the Unit owner. Provided, in case of an emergency, the right of entry shall be immediate, whether the Unit owner is present at the time or not.

ARTICLE IV - MORTGAGES

Section 1. Mortgage of Units

Each Unit may be separately mortgaged.

Section 2. Notice to Unit owners

A Unit owner who mortgages a Unit shall notify the Association of the name and address of the mortgagee.

Section 3. Notice of Unpaid Assessments

The Association, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any unpaid General Assessments or Special Assessments, or other default by the owner of the mortgaged Unit.

Section 4. Notice of Default

The Association, when giving notice to a Unit owner of a default in paying General Assessments or Special Assessments, or other default, may send a copy of the notice to each holder of a mortgage covering the Unit whose name and address have previously been furnished to the Association.

Section 5. Examination of Records

Each Unit owner and each mortgagee of a Unit shall be permitted to examine the records of the Association as provided for in the Act.

Section 6. Land Contracts

For purposes of these Bylaws, land contract vendors and vendees shall have the same rights as mortgagees and mortgagors, respectively.

ARTICLE V - SALES AND LEASES OF UNITS

Section 1. Sales

Unit owners may sell their Units or any interest in the Units provided the provisions of this Article are followed. A Unit owner's sale of the Unit shall include the sale of (a) the undivided percentage interest in the Common Elements and Limited Common Elements belonging to the Unit; (b) the interest of the Unit owner in any Units previously acquired by the Association, or its designee, on behalf of all Unit owners, or the proceeds of the sale of those Units, if any; and (c) the interest of the Unit owner in any other assets of the Association.

Section 2. No Severance of Ownership

No Unit owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to a Unit without including the interests described in Section 1 of this Article, it being the intention to prevent any severance of the combined ownership. Any deed, mortgage or other instrument purporting to affect one or more of these interests, without including all interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described. No part of these interests of any Unit may be sold, transferred, or otherwise disposed of, except as a part of a sale, transfer or other disposition of the Unit to which the interests belong or as part of a sale, transfer or other disposition of that part of these interests belonging to all Units.

Section 3. Financing of Purchase of Units by Association

Acquisition of Units by the Association or its designee, on behalf of all Unit owners, may be made from the working capital and General Assessments possessed by the Association, or if those funds are insufficient, the Association may borrow money to finance the acquisition of the Unit; provided, however, that no financing may be secured by any encumbrance or hypothecation of any property other than the Unit so to be acquired by the Association. Title to any real or personal property acquired by the Association shall be taken in the name of the Association. The Association shall have the ability to borrow money, and acquire and convey property in the same manner as corporations formed under Chapter 181, Wisconsin Statutes.

Section 4. Waiver of Right of Partition with Respect to Units Acquired by Association

In the event that a Unit shall be acquired by the Association or its designee, on behalf of all Unit owners as tenants in common, all Unit Owners shall be deemed to have waived all rights of partition with respect to the Unit.

Section 5. Rental, Leasing, or Other Temporary Occupancy

Units must be owner-occupied. No rental, lease, or other temporary occupancy of a Unit shall be allowed. A Unit shall only be occupied by the Unit owner and/or their immediate family or relatives. Any occupancy other than the Unit owner's immediate family or relatives must be approved by the majority of the Unit owners.

Section 6. Payment of Assessments

No Unit owner shall be permitted to convey, mortgage, pledge, hypothecate, or sell a Unit unless and until the Unit owner shall have paid in full to the Association all unpaid General Assessments and Special Assessments previously assessed by the Association against the Unit.

ARTICLE VI - CONDEMNATION

Section 1. Common Elements

In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements of the Property, the award made for the taking shall be payable to the Association if the

award amounts to \$10,000.00 or less, otherwise it shall be payable to the insurance trustee. The Association shall promptly undertake to restore the Common Elements. The proceeds of the award shall be disbursed to effect the restoration, and any costs in excess of the award shall be a Common Expense. The Unit owners shall effect the restoration in accordance with the Act.

Section 2. Units

In the event of a taking in condemnation or by eminent domain of any of the Units, the Association, by vote of a majority of Unit owners of the Condominium within 90 days of payment of the award (or other payment if conveyed in lieu of the taking), shall determine whether to proceed with repair or reconstruction as provided in the Act. If the Association determines not to repair or reconstruct or fails to vote within the 90 day period, the entire net proceeds shall be disbursed to those Unit owners whose Units have been taken in proportion to the percentage of interest in the Common Elements belonging to their respective Units. If any Unit owner is in default in paying General Assessments or Special Assessments, the amount of said assessments shall be deducted from that owner's share of the proceeds.

Upon receipt of the share of the proceeds, each Unit owner shall execute a release, in a form satisfactory to the Association, of that owner's undivided percentage interest in the Common Elements and shall thereafter no longer be considered a Unit owner. The interests of the remaining Unit owners in the Common Elements shall be recomputed by the Unit owners, whose decision shall be final, to reflect the releases. The Unit owner's rights to a share of the proceeds shall be subject to rights of all holders of liens on the Unit.

ARTICLE VII - RECORDS

Section 1. Records and Reports

The Association shall keep detailed records of the actions of the Association, minutes of the meetings of the Unit owners, and financial records, and books of account of the Association. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Association at least semiannually. In addition, an annual report of the receipts and expenditures of the Association, prepared by an independent certified public accountant (which report need not be certified), shall be rendered by the Association and to all mortgagees of Units who have requested it within a reasonable time after the end of each fiscal year.

ARTICLE VIII - MISCELLANEOUS

Section 1. Notices

All notices required by the Act or Wisconsin law shall be sent by registered or certified mail to the Unit owners as provided for in Article 9 of the Association's Declaration.

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.

Section 6. Insurance Trustee

The insurance trustee shall be a financial institution in the State of Wisconsin, designated by the Unit owners and have a capital, surplus, and undivided profits of \$500,000.00 or more. The Unit owners shall pay the fees and disbursements of any insurance trustee, and the fees and disbursements shall constitute a Common Expense.

Section 7. Limitation on Enforcement

No bylaw or rule adopted under a bylaw and no covenant, condition or restriction set forth in the Declaration or deed to any Unit may be applied to discriminate against any individual in a manner described in s. 106.50, Wis. Stats. as amended.

Section 8. Arbitration

Any dispute, controversy, or claim arising out of or relating to the Condominium involving the Association or the Unit owners shall be resolved by arbitration to be held in Waukesha County, Wisconsin in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any Court having jurisdiction.

ARTICLE IX - CONFLICTS

Section 1. Control of Conflicts

These Bylaws are set forth to comply with the requirements of the Act. In case any of these Bylaws conflict with the provisions of the Act, the provisions of the Act shall control. In case any of these Bylaws conflict with the provisions of the Declaration, the Declaration shall control.

ARTICLE X - 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 in each year.

ARTICLE XI - AMENDMENTS TO BYLAWS

Section 1. Amendments to Bylaws

These Bylaws may be modified or amended by the unanimous vote of the Unit owners.