

BY-LAWS OF

OAKRIDGE TOWNHOME CONDOMINIUM ASSOCIATION, INC.

Oakridge Townhome Condominium Association shall be governed by the Declaration of Oakridge Townhome Condominium as well as the following By-Laws:

1. FORM. Oakridge Townhome Condominium Association, Inc. shall be a non-profit corporation which shall be hereafter called "THE ASSOCIATION".

2. MEMBERSHIP AND VOTING RIGHTS. Each owner at the time of purchase of a unit, shall become a member of THE ASSOCIATION. There shall be a total of 16 members with the owner or owners of each unit having but one vote for each unit owned. There shall be one person with respect to each unit who shall be entitled to vote at any meeting of the unit owners. Such person shall be known (and hereinafter referred to) as a "voting member". Such voting member may be the owner or one of the group composed of all of the owners of a unit ownership, or may be some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner. Such designation shall be made in writing to the Board of Directors of THE ASSOCIATION, and shall be revocable at any time by actual notice to the Board of Directors of the death or judicially declared incompetence of any designator, or by written notice to the Board of Directors of THE ASSOCIATION by the owner or owners. Any or all of such owners may be present at any meeting of the voting members and (those constituting a group acting unanimously) may vote or take any other action as a voting member either in person or by proxy.

3. CUMULATIVE VOTING. In all matters wherein the unit owners vote on any issue, each voting member shall be entitled to a vote on a cumulative voting basis.

4. ANNUAL MEETINGS. The initial meeting of the voting members shall be held upon ten days written notice given by B & H Development, Inc. when a sale of at least three of the buildings to be constructed on the property pursuant to the Declaration of Condominium has been completed but not later than one year from the date of the recording of these By-Laws. B & H Development, Inc. shall have one vote for each unit which has already been constructed which it still owns and one vote for each of the condominium units not yet completed at the time of the first annual meeting.

5. SPECIAL MEETINGS. Special meetings of the voting members may be called at any time for the purpose of considering matters which, by the terms of the Declaration, the By-Laws or any other matter, require the approval of all or some of the voting members, or for any other reasonable purpose. Said meeting shall be called by written notice, authorized by a majority of the Board of Directors of THE ASSOCIATION, or by the voting members having one-fourth of the total votes, and delivered not less than ten days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

6. NOTICE OF MEETING. The notice of meeting required to be given herein may be delivered either personally or by mail

to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board of Directors for the purpose of serving of such notice.

7. PLACE OF MEETING. Meetings of the voting members shall be held at the property or at such other place in St. Croix County, Wisconsin, as may be designated in the notice of meeting.

8. QUORUM, MAJORITY VOTE. The presence in person or by proxy at any meeting of the voting members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the voting members at which a quorum is present upon the affirmative vote of the voting members having a majority of the total votes present at such meeting.

9. ADJOURNMENT OF MEETING. If any meeting of the voting members cannot be held because a quorum has not attended, a majority of the voting members who are present at such meeting, either in person or by proxy, may adjourn the meeting from time to time for a period not exceeding seven days in any one case.

10. NUMBER AND QUALIFICATIONS OF BOARD OF DIRECTORS. The administration and direction of the property shall be vested in the Board of Directors (hereinafter sometimes called the "Board") consisting of seven persons who shall be elected in the manner hereinafter provided. Each member of the Board of Directors shall be one of the owners or a spouse of an owner; provided, however, that in the event an owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any officer or director of such corporation,

partner of such partnership, beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board of Directors.

11. POWERS OF THE BOARD OF DIRECTORS. Administration of the Cedar Hill Townhome Condominium Association shall be delegated and is the responsibility of the Board of Directors. The Board of Directors shall have the power and authority to do all things necessary to administer said association, including the specific duties hereafter set forth. Nothing herein, however, shall diminish the power of the voting members to direct or overturn the decision of the Board of Directors.

12. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors for the benefit of all of the owners shall acquire and pay for, out of maintenance hereafter provided for, the following:

(a) Property Insurance. A policy or policies of insurance insuring the common elements and facilities and the units against loss or damage by the perils of fires, lightning and those contained in the extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement value of the common elements and facilities and the units written in the name of, and the proceeds thereof shall be payable to THE ASSOCIATION. Said policy or policies shall provide for separate protection for each unit and its attached, built-in or installed fixtures and equipment to the full insurable replacement value

thereof, and a separate loss payable endorsement in favor of the mortgagee or mortgagees of each unit, if any. Prior to obtaining any such policy or policies of insurance or any renewal thereof, the Board of Directors may obtain appraisals from a qualified appraiser for the purpose of determining the full replacement value of the common elements or facilities and the units for the amount of insurance to be effected pursuant hereto. The cost of any and all such appraisals shall be common expenses.

(b) Liability Insurance. Comprehensive public liability and property damage insurance in such limits as the Board of Directors shall deem desirable insuring the members of the Board, the managing agent, if any, their agents and employees and the DECLARANT from any liability in connection with the common elements and facilities or the streets or sidewalks adjoining the property. Such insurance coverage shall also cover cross liability claims of one insured against another.

(c) Workmen's Compensation Insurance. Workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board of Directors in its judgment shall elect to effect.

(d) Employees. The services of any person or firm employed by the Board of Directors.

(e) Maintenance of Common and Limited Elements and Facilities. Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the common and limited elements and facilities, and such

furnishings and equipment for the common and limited elements and facilities as the Board of Directors shall determine are necessary and proper.

(f) Maintenance of Property. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations or assessments which the Board of Directors is required to secure or pay for pursuant to the terms of this Declaration or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the property as a first class condominium building or for the enforcement of these restrictions.

(g) Mechanic's Liens. Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire property or any part thereof which may in the opinion of the Board of Directors constitute a lien against the property or against the common elements and facilities, rather than merely against the interests therein of particular owners. Where one or more owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it, and any costs incurred by the Board of Directors by reason of said lien or liens shall be specially assessed to said owners.

(h) Maintenance of Individual Units. Maintenance and repair of any unit if such maintenance or repair is necessary, in the discretion of the Board of Directors, to protect the common elements and facilities, or any other portion of the building, and an owner of any unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of

the necessity of said maintenance or repair delivered by the Board of Directors to said owner, provided that the Board of Directors shall levy a special assessment against such owner for the cost of said maintenance or repair.

(i) Right of Inspection. The Board of Directors or its agents may enter any unit when necessary in connection with any maintenance or construction for which the Board of Directors is responsible. Such entry shall be made with as little inconvenience to the owners as practicable, and any damage caused thereby shall be repaired by the Board of Directors at the expense of the maintenance fund.

(j) Limitation. The Board of Director's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations, capital additions to, or capital improvements of the common and limited elements and facilities (other than for purposes of replacing or restoring portions of the common and limited elements and facilities, subject to all the provisions of this Declaration) requiring an expenditure in excess of Two thousand five hundred (\$2,500.00) Dollars, without in each case the prior approval of the voting members holding two-thirds of the total votes.

(k) Execution of Contracts. All agreements, contracts, deeds, leases, and vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board of Directors in such manner as from time to time shall be determined by written resolution of the

Board. In the absence of such determination by the Board of Directors, such documents shall be signed by the Treasurer and countersigned by the President of the Board of Directors.

(l) Rules and Regulations. The Board of Directors, at the direction of the voting members having two-thirds of the total votes, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation, and beautification of the property, and for the health, comfort, safety, and general welfare of the owners and occupants of the property. Written notice of such rules and regulations shall be given to all owners and occupants and the entire property shall at all times be maintained subject to such rules and regulations.

(m) Concessions. The Board of Directors, by vote of at least two-thirds of the persons on the Board, shall have the authority to lease or to grant licenses or concessions with respect to any part of the common elements and facilities, subject to the terms of this Declaration. Nothing hereinabove contained shall be construed to give the Board of Directors authority to conduct an active business for profit on behalf of the owners or any of them.

13. ELECTION. The Board of Directors shall elect at its organization meeting each year from among its members as provided herein, a President, a Vice President, a Secretary, a Treasurer, and such additional officers as the Board of Directors shall see fit to elect.

14. REMOVALS. Any member of the Board of Directors may be removed from office by an affirmative vote of the voting members having at least two-thirds of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a member of the Board of Directors removed may be elected by the voting members at the same meeting or at any subsequent meeting called for that purpose.

15. REMOVAL OF OFFICERS. 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, a successor may be elected at any regular meeting of the Board, at any special meeting of the Board called for such purpose.

16. VACANCIES. Vacancies in the Board of Directors shall be filled by election by the voting members present at the next annual meeting or at a special meeting of the voting members called for such purpose.

17. PRESIDENT. The president shall be the chief executive officer. He shall preside over the meetings of the Board of Directors and of the unit owners. In general, he shall have all the powers and duties incident to the office of President, including, but not limited to, the power to appoint committees from among the unit owners any committee which he decides is appropriate to assist in the direction and administration of the property.

18. VICE PRESIDENT. The Vice President shall, in the absence or disability of the President, exercise the powers and

perform the duties of the President. He shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

19. SECRETARY. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the unit owners. In general, he shall perform all the duties incident to the office of Secretary.

20. TREASURER. The Treasurer shall be responsible 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. He shall be responsible for the deposit of all moneys and other valuable effects in the name of THE ASSOCIATION, or the managing agent, and such depositories as may from time to time be designated by the Board of Directors. In general, he shall perform all the duties incident to the office of Treasurer.

21. COMPENSATION OF OFFICERS. Officers shall receive no compensation for their services, unless expressly allowed by THE ASSOCIATION.

22. MANAGING AGENT. THE ASSOCIATION, acting through the Board of Directors, may delegate all or any portion of its authority to manage the property and to provide for reasonable compensation of such manager or managing agent.

23. MINUTES. The Board of Directors shall keep minutes of its proceedings.

24. AMENDMENTS. These By-Laws may be amended at any time, by a vote of 12 of the units owners, but no amendment shall

be inconsistent with the provisions of Chapter 703 of the
Wisconsin Statutes.

End of By-Laws

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FORM 14

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United States of America

State of Wisconsin

OFFICE OF THE SECRETARY OF STATE

REGISTERS OFFICE
ST. CROIX CO., WIS.

Rec'd. for Record this 15th
day of August A.D. 19
at 11:25 A M.

James O. Conrad
Register of Deeds

To All to Whom These Presents Shall Come:

The undersigned, as Secretary of State of the State of Wisconsin, certifies that the attached is a duplicate of a document accepted and filed in my office.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, at Madison, on the date of filing of said document.

Douglas La Follette

DOUGLAS La FOLLETTE
Secretary of State

UNITED STATES OF AMERICA

The State of Wisconsin



DATE: AUGUST 13, 1985

OFFICE OF THE SECRETARY OF STATE

TO ALL TO WHOM THESE PRESENTS SHALL COME:

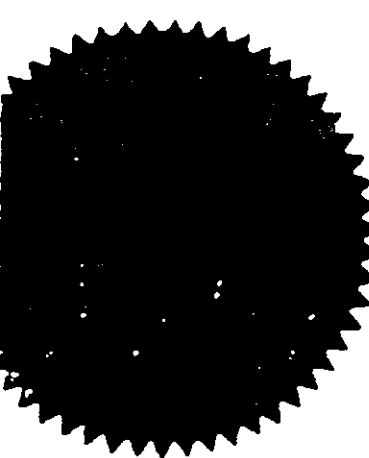
The undersigned, as Secretary of State of the State of Wisconsin, hereby certifies that, on the date above written, Articles of Incorporation (or Association) of

OAKRIDGE TOWNHOME CONDOMINIUM ASSOCIATION, INC.

were filed in my office under the provisions of the Wisconsin Statutes, and in particular under
CHAPTER 181-THE WISCONSIN NONSTOCK CORPORATION LAW

THE STATE OF WISCONSIN does hereby grant unto said organization the powers and privileges conferred upon such organization by the Wisconsin Statutes for the pursuit of any purposes lawful under the chapter or section, of the Wisconsin Statutes, of its organization except as such purposes may be further limited in said Articles. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, at Madison, on

08/13/1985



Douglas La Follette

DOUGLAS La FOLLETTE
Secretary of State

SEE REVERSE FOR MORE INFORMATION