

AMENDED AND RESTATED BY-LAWS OF
BRANDYWINE ESTATES CONDOMINIUM ASSOCIATION

ARTICLE I

ADMINISTRATION

1.01 Board of Directors; Association.

“Association” is the Brandywine Estates Condominium Association, a Wisconsin unincorporated Association. All Unit Owners are members of the Association and subject to its By-laws and rules adopted by it for its use and management of the Condominium. By becoming members of the Association, Unit Owners assign the management of the Common Elements of the Condominium to the Association. The policies of the Association are established by a Board of Directors elected by its members and executed by the Board or by a retained manager, if any.

The direction and administration of the Property shall be vested in a Board of Directors (hereinbefore and hereinafter sometimes referred to as the “Board”), consisting of at least three (3) persons who shall be elected in the manner hereinafter provided. The address of the Association shall be the address of the current President or as otherwise provided by the Board of Directors. Notwithstanding any other provision herein contained to the contrary, all duties, functions and obligations herein imposed upon the Board are so imposed with the express understanding that the Board is the governing body and agent of the Unit Owners and the Association. Each member of the Board shall be one of the Unit Owners; provided, however, that in the event a Unit Owner is a Corporation, partnership, trust or other legal entity other than a natural person or persons, then any director or officer of such corporation, partner of such partnership, individual trustee or beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board. If a Unit or Units is/are owned by spouses or domestic partners, the spouses or domestic partners are prohibited from serving as directors at the same time, regardless of the number of Units owned. If a Unit Owner has a delinquent assessment account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on paying assessments, the director is required to resign from his board position (and any officer position held) unless he brings his account current within ten (10) days’ notice from the Board. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Every Owner of a Unit shall automatically, upon becoming the Owner of a Unit, be a member of Brandywine Estates Condominium Association, hereinafter referred to as the “Association,” and shall remain a member of said Association until such time as his ownership ceases for any reason, at which time his membership in said Association shall automatically cease.

Each and every Unit Owner of Brandywine Estates Condominium consents and agrees that the administration of the Condominium shall be in accordance with the provisions of the

Declaration, as amended from time to time, the By-Laws of the Association, and the Rules and Regulations of the Association.

1.02 Determination of Board to be Binding. Notwithstanding that the words “Board” and “Association” may in some instance be used interchangeably in various sections of this Declaration, matters of dispute or disagreement between Unit Owners relating to the Property or with respect to interpretation or application of the provisions of this Declaration or the By-Laws, shall be determined by the Board, which determination shall be final and binding on the Association and on all Unit Owners.

1.03 Voting Rights. There shall be one person with respect to each Unit Ownership 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 the Owners of a Unit Ownership, or may be some person designated by such 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 and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Board before the scheduled time of the meeting. Proxies may be filed via email or other electronic means. Provided, however, that the preceding provisions pertaining to proxies shall not conflict with sec. 703.15 (4)(d), Wis. Stats. 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. If only one of multiple Owners of a Unit is present at a meeting of the Association, the Owner is entitled to cast the vote allocated to that Unit. The total number of votes of all Voting Members shall be twenty-four (24), and each Owner or group of Owners shall be entitled to one vote per Unit.

1.04 Meetings. The Annual Meeting of the voting Members shall held in April or as otherwise designated by the Board and will be announced in writing consistent with Section 1.05 below to all owners no later than 10 days prior to the meeting.

(a) Quorum; Procedure: The presence in person or by proxy of the Voting Members having at least 1/3 of the total votes shall constitute a quorum. Presence “in person” at a meeting may be via video or digital means if the Association has access to such technology. 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. Any voting member in writing may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action of the Association without a meeting. The Association shall maintain a current roster of names and addresses of every Unit Owner to which notice of meetings of the Association shall be sent. Every Unit Owner shall furnish the Association with his or her name and current mailing address and email address. No Unit Owner may vote at meetings of the Association until this information is furnished.

(b) Meeting to Elect Directors: Directors shall be elected at the Annual Meeting.

(c) 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 or these Bylaws 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, or by the Voting Members having one-third (1/3) of the total votes, and delivered not less than seven (7) 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.

1.05 Notices of Meetings. Notices of meetings required to be given herein may be delivered either personally or by mail or email or other electronic means to the persons entitled to vote thereat, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Unit Owner with respect to which such voting right appertains, if no address has been given to the Board.

1.06 Board of Directors; Election; Meetings.

(a) The affairs of the Association are governed by a Board of Directors composed of at least three (3) by no more than five (5) Directors. All Directors must be Unit Owners. Directors are elected by Unit votes at the Annual Meeting of the Association. Those candidates receiving the greatest number of votes from among the candidates running for the available Board positions shall be elected, notwithstanding the fact that they do not receive a majority of the votes cast. Two (2) Members shall constitute a quorum. Members of the Board shall serve, without compensation, for a term of two (2) years or until their successors are elected and qualify. Directors' terms shall be staggered such that at least 1/3 of the Directors are elected each year. If a Member of the Board of Directors shall cease to meet any qualification herein required for a Member of the Board, such Member shall thereupon cease to be a Member of the Board and his place on the Board shall be deemed vacant. Vacancies in the Board, other than those caused by removal of a Director by the Voting Membership, may be filled by the remaining Members of the Board, whether or not a quorum is reached, the Property shall be managed by the Board, and the Board shall act by a majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt.

1.07 Requirements to serve on the Board of Directors. In addition to holding unit ownership, and other requirements as set forth above, a director must;

1. Be able to communicate and vote by email.
2. Be available to attend meetings in the majority
3. A Director missing three (3) meetings without notifying an Officer will no longer be eligible to serve.
4. A Director may not serve during a dispute caused by the members violation of Association rules and regulations, has a lien on the unit or is behind in dues/assessments.

5. A Director who cannot agree with enforcing the By-laws or Policies and Procedures is not eligible to serve on the Board.

(a) The Board shall elect from among its members a President who shall preside over both its meetings and those of the Voting Members (Association), a Secretary who shall keep the minutes of all meetings of the Board and of the Voting Members and who shall count votes at such meetings and shall, in general, perform all the duties incident to the office of Secretary and a Treasurer to keep the financial records and books of account.

(b) Any Board Member may be removed from office by the affirmative vote of the Voting Members having at least two-thirds (2/3) of the total votes, at any Special Meeting called for the purpose. A successor to fill the unexpired term of a Board Member removed may be elected by a majority vote of the Voting Members at the same meeting or any subsequent meeting called for that purpose.

(c) An Annual Meeting of the Board shall be held immediately following the Annual Meeting of the Unit Owners at the same place. No notice is necessary to newly-elected Directors in order legally to constitute such meeting, provided that a quorum of the Directors is present. Special Meetings of the Board shall be held upon call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each Member, delivered personally or by mail or email. Any Board Member may in writing waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action of the Board without a meeting.

(d) Neither Board Members nor officers shall receive compensation for their services, unless expressly provided for in resolutions duly adopted by the Unit Owners.

(e) The Board of Directors shall purchase fidelity insurance covering all officers and employees of the Association handling all responsibility for Association funds shall furnish adequate fidelity bonds. The premiums on such insurance shall be paid by the Association.

1.08 General Powers of the Board. Without limiting the general powers which may be provided by law, the Declaration and the Act, the Board shall have the following general powers and duties:

(a) To elect the officers of the Association as hereinabove provided;

(b) To administer the affairs of the Association and the Property;

(c) To engage the services of a manager or managing agent who shall manage and operate the Property and the Common Elements thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve (subject to Section 1.11(b) below);

(d) To formulate policies for the administration, management and operation of the Property and the Common Elements thereof.

(e) To adopt administrative rules and regulations governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(f) To provide for the maintenance, repair and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or managing agent.

(g) To provide for the designation, hiring and removal of employee and other personnel, including accountants, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the manager or managing agent (and any such employees or other personnel who may be employees of the managing agent);

(h) To estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided; to estimate the amount of the annual budget for the operations of the recreational facilities, and to provide the manner of assessing and collecting from the Unit Owners and the Recreational Users their respective shares of such estimated expenses as hereinafter provided;

(i) To comply with the instructions of a majority of the Unit Owners with respect to items on which the Voting Members have the authority to vote upon, as expressed in a resolution duly adopted at any Annual or Special Meeting of the Unit Owners; and

(j) To invest any surplus that may accrue from assessments or any other sources.

(k) To sue on behalf of all Unit Owners.

(l) To exercise all other powers and duties of the Board of Directors or Unit Owners as a group referred to in the Act, and all powers and duties of a Board of Directors referred to in the Declaration or these By-Laws.

1.09 Specific Powers of the Board. The Board, for the benefit of the Board, the Association and all Unit Owners, shall provide and shall pay for out of the maintenance fund hereinafter provided, the following:

(a) Utility Service for Common Elements: Waste, water removal, electricity, gas and telephone, heat, power and other necessary utility service for the Common Elements (and, if not separately metered or charged, for the Units);

(b) Casualty Insurance: The Board of Directors of the Association shall obtain, to the extent available in the normal commercial marketplace, broad form insurance against loss by fire and against loss by lightening, windstorm, hail, snow storm and other risks normally included within risk of loss extended coverage, including vandalism and malicious mischief, insuring all Common Elements, Units and Unit upgrades or betterments, together will

all service machinery appurtenant thereto, as well as all personal property belonging to the association, but excluding any Unit Owner personal property, in an amount equal to the full replacement value, with code upgrades, without deduction for depreciation. The Board of Directors shall obtain a third-party insurance appraisal, to be updated at least every 5 years, to determine the full replacement value of the Property insured.

(c) Liability Insurance: The Association shall maintain comprehensive public liability insurance providing coverage in an amount not less than two million dollars (\$2,000,000) per occurrence for injury, including death, and property damage covering the Association, the Board of Directors, officers, and all agents and employees of the Association, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Property. The premiums for such insurance shall be Common Expenses.

(d) Workmen's Compensation: Workmen's compensation insurance to the extent necessary to comply with any applicable laws:

(e) Wages and Fees for Services: The services of any person or firm employed by the Board, including, without limitation, the services of a person or firm to act as manager or as managing agent for the Property, the services of any person or persons required for maintenance or operation of the Property, and legal and/or accounting services necessary or proper in the operation of the Property or the enforcement of this Declaration and for the organization, operation and enforcement of the rights of the Association.

(f) Care of Common Elements: Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decorating, repair and replacement of the Common Elements (but not including the interior of the Units, which the Owner shall paint, clean, decorate, maintain and repair, and subject to the provisions of subsection (i) of this Section 2.08, not including any portion of the Common Elements which are the responsibility of any Owner) and such furnishings and equipment for the Common Elements as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire or provide the same for the Common Elements;

(g) Additional Expenses: Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Board is required to secure or pay for pursuant to the terms of these restrictions or by law or which in its opinion shall be necessary or proper for the maintenance and operation of the Property as first class buildings or for the enforcement of this Declaration.

(h) Discharge of 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 constitute a lien against the property or against the Common Elements, rather than merely against the interest therein of any particular Unit Owner; it being understood however, that the foregoing authority shall not be in limitation of any statutory provisions relating to the same subject matter. 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 by reason of said lien or liens shall be specifically assessed to said Owners;

(i) Certain Maintenance of Units: Maintenance and repair of any Unit as provided in the Declaration and/or these Bylaws, and maintenance and repair of any Unit if such maintenance or repair is necessary in the discretion of the Board to protect the Common Elements, or any portion of the Buildings and the Owner or Owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair shall have been delivered by the Board to said Owner or Owners, provided that the Board shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair. The Board or its agents may enter any Unit when necessary in connection with any maintenance or construction for which the Board or Association is responsible. It may likewise enter Individual Grounds for maintenance, repairs, construction or painting.

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 at the expense of the maintenance fund. In the event of any emergency originating in, or threatening any Unit, or in the event of the Owner's absence from the Unit at a time when required alterations or repairs are scheduled, the management agent or his representative or any other person designated by the Board may enter the Unit immediately, whether the Owner is present or not. The Board reserves the right to retain a pass key to each Unit, and no locks or other devices shall be placed on the doors to the Units to obstruct entry through the use of such pass key. The Association shall have an irrevocable right and easement to enter Units for the above purposes.

(j) Capital Additions and Improvements; Borrowing Money and Acquiring/Conveying Property: The Board's powers hereinabove enumerated shall be limited to the extent that the Board shall have no authority to acquire or provide or pay for out of the maintenance fund any capital additions and improvements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of the Declaration and these Bylaws) having a total cost in excess of Ten Thousand (\$10,000.00) Dollars, nor shall the Board authorize any structural alterations, capital additions to, or capital improvements of the Common Elements requiring an expenditure in excess of Ten Thousand (\$210,000.00) Dollars, without, in each case, the prior approval of the Voting Members holding two-thirds (2/3) of the total votes. The Board shall have the authority to borrow money and acquire or convey additional property with the prior approval of the Voting Members holding two-thirds (2/3) of the total votes.

(k) Certain Utility Services to Units: The Board may pay from the maintenance fund for water taxes, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual Owners. However, the Board may discontinue such payments at any time, in which case each Owner shall be responsible for direct payment of his share of such expenses as determined by the Board. The Board reserves the right to levy additional assessments against any Owner to reimburse it for excessive use by such Owner of any utility service, the expense of which is charged to the maintenance fund.

(l) Fidelity Insurance and Directors and Officers Liability Insurance: The Association shall maintain fidelity coverage against dishonest acts by any person, paid or volunteer, responsible for handling the funds belonging to or administered by the Association. The fidelity insurance shall name the Condominium Association of Owners as the named

insured and shall be written in an amount sufficient to provide protection which is in no event less than one and one-half times the insured's estimated annual operating expenses and reserves. In addition, the Association shall maintain Directors and Officers Insurance covering the officers, directors, property managers and volunteers.

(m) Insurance Deductible: In the event of any insured loss on the Association's master 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 Condominium 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 master 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 by the Board in its sole discretion among the Unit(s) and/or Common Elements where the loss originated.

(n) Unit Owners' Insurance: The Unit Owners shall be responsible for and shall obtain insurance coverage for the personal property within the Unit, and also for coverage for Building/Additions and Alterations/Improvements and Betterments (Coverage A), and loss assessment coverage, at a minimum limit of the Association's master policy deductible.

1.10 Vouchers. All vouchers for payment of expenditures by the Board shall be signed by such officer or officers, agent or agents of the Board and 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, such voucher shall be signed by the Treasurer and countersigned by any other member of the Board.

1.11 Rules and Regulations; Management.

(a) Rules: The Board may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, use, operation, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and Occupants of said 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.

(b) Management: Notwithstanding any other provisions herein, the Board may, after prior approval of the Voting Members having two-thirds (2/3) of the total votes, engage the services of an agent to manage the Property to the extent deemed advisable by the Board.

(c) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all of the Owners or any of them.

1.12 Amendment of By-Laws. The By-Laws may be amended by the affirmative vote of Unit Owners having sixty-seven (67%) percent or more of the votes.

ARTICLE II

ASSESSMENTS-MAINTENANCE FUND

2.01 Preparation of Estimated Budget. Each year on or before December 1, the Board shall estimate the total amount necessary to pay the cost of wages, payroll taxes, materials, insurance service, management fees, supplies, maintenance, repairs, landscaping, fuel, power and other common utilities and Common Expenses, which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall, on or before December 15, notify each Owner in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirements" shall be assessed to the Owners according to each Owner's percentage of ownership in the Common Elements. On or before January 1 of the ensuing year, and the first of each and every month of said year, each Owner shall be obligated to pay to the Board, or as it may direct, the assessment made pursuant to this Section. On or before the date of the Annual Meeting of each calendar year, the Board shall supply to all Owners an itemized accounting of the Common Expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimates provided, and showing the net amount over or short of the actual expenditures, plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be deposited in an interest bearing escrow account for the express purpose of any future maintenance expenses or contingencies or in the "reserve for contingencies and replacements." Any net shortage shall be added according to each Owner's percentage of ownership in the Common Elements to the installments due in the succeeding six (6) months after rendering of the accounting.

Each year on or before December 1, the Board shall estimate the added costs applicable to the maintenance and care of the Individual Grounds which will be required during the ensuing calendar year, and shall, on or before December 15, notify each Unit Owner owning a Unit with Individual Grounds allocated thereto in writing as to the amount of such estimate, with reasonable itemization thereof. Said "estimated cash requirement" shall be assessed to the Unit Owners of Units with Individual Grounds allocated thereto according to each Unit Owner's percentage of ownership in the Common Elements as set forth in Exhibit "B" or any Addendum thereto which is attached hereto or made a part hereof by reference, adjusted to provide for a division thereof on the ratio that said Unit Owner's interest bears to the total of all like Unit Owners who elect this service. Payment of this additional assessment shall be made as hereinbefore provided.

Each year on or before December 1, the Board shall estimate the cost applicable to the recreational facilities, if any, and their maintenance and care which will be required during the ensuing year. The Board shall allocate said costs as hereinbefore and hereinafter provided. The cost of the maintenance and repair of the recreational facilities shall be borne by the Unit Owners as proportionately hereinbefore set forth.

2.02 Reserve for Contingencies and Replacements. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, may

be charged against such reserve. If said “estimated cash requirement” proves inadequate for any reason, including non-payment of any Owner’s assessment, the Board may, at any time, levy a further assessment, which shall be assessed to the Owners according to each Owner’s percentage ownership in Common Elements. The Board shall serve notice of such further assessments on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after the delivery or mailing/emailing of such notice of further assessment.

2.03 Failure to Prepare Annual Budget. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Owner shall not constitute a waiver or release in any manner of such Owner’s obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and, in the absence of any annual estimate or adjusted estimate, the Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

2.04 Books and Records. The Board shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of the Owner duly authorized in writing, at such reasonable time or times during normal business hours of week days as may be requested by the Owner. Upon ten (10) days’ notice to the Board, any Owner shall be furnished a statement of his account, setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

The Association shall make available, upon request and during normal business hours, to lenders and holders and insurers of first mortgages on any Unit, current copies of the Declaration, By-Laws, other rules governing the Condominium and financial statements of the Association.

2.05 Status of Collected Funds. All funds collected hereunder shall be held and expended for the purposes designated herein and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners.

2.06 Remedies for Failure to Pay Assessments.

(a) If any Unit Owner shall default in the payment of any charge or assessment imposed by the Board as herein provided, the Board shall have the authority for and on behalf of itself and said Association and as the representative of all Unit Owners, to exercise and enforce any and all rights and remedies as may be provided in the Act, these By-Laws, the Declaration or otherwise available at law or in equity, for the collection of all such unpaid charges or assessments. In addition, if an Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the Board may bring suit for and on behalf

of itself and as representative of all Owners, to enforce collection thereof or to foreclose the lien therefor as hereinafter provided; and there shall be added to the amount due the costs of said suit, together with interest, late fees, and actual attorneys' fees, all of which will be included in the lien on the Unit. Unpaid assessments shall bear interest at such rate as the Board may determine from time to time. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or law now hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest costs and fees as above provided, shall be and become a lien or charge against the Unit Ownership of the Owner involved. A suit for any deficiency following foreclosure may be maintained in the same proceeding. In any event, a suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. Said lien may be foreclosed by an action brought in the name of the Board as in the case of foreclosure of liens against real estate. Said lien shall be effective against a Unit Ownership at the time the assessment became due regardless of when the lien is filed, as long as the lien is filed within two (2) years of the assessment becoming due. Unless otherwise provided in the Declaration, the members of the Board and their successors in office, acting on behalf of the other Unit Owners, shall have the power to bid in the interest so foreclosed at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Said lien shall take effect and be in force when and as provided in the Act.

(b) No Unit Owner shall be permitted to vote at a meeting of the Association if the Association has recorded a statement of condominium lien on the Unit Ownership of the Owner and the amount necessary to release the lien has not been paid prior to the time of the meeting.

2.07 Assessment Liability during Foreclosure. In the event of the foreclosure of a lien for unpaid Common Expenses, the Unit Owner who is the defendant in such a proceeding shall be liable for all additional assessments that come due during the pendency of the foreclosure, such assessments being added to the lien.

2.08 Amendments. No Unit Owner may exempt himself from liability for his contribution towards the Common Expenses by waiver of the use of enjoyment of any of the Common Areas and Facilities or by abandonment of his Unit.

2.09 Rights of Mortgage Holders, Eligible Insurers or Guarantors. Upon written request to the Owners Association, identifying the name and address of the holder, insurer or guarantor and the Unit number or address, any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the project or any Unit estate on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owed by an Owner of a Unit Estate subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owners Association.

2.10 Project Documentation.

(a) The Owners Association shall be required to make available to Unit Estate Owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the Declaration, By-Laws, other rules concerning the project and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under reasonable circumstances.

(b) The holders of fifty-one (51%) percent or more of first mortgages shall be entitled to have an audited financial statement for the immediately preceding fiscal year prepared at their expense if one is not otherwise available.

(c) Any financial statement requested pursuant to (b) above shall be furnished within a reasonable time following such request.

ARTICLE III

COVENANTS AND RESTRICTIONS AS TO USE AND OCCUPANCY

3.01 Use and Occupancy. The Units and Common Elements shall be occupied and used as follows:

(a) Purpose: Each Unit shall be used for residential purposes only, and no trade or business of any kind may be carried on therein. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board in writing.

(b) Obstruction of Common Elements: There shall be no obstruction of the Common Elements, nor shall anything be stored in the Common Elements without the prior consent of the Board, except as hereinafter expressly provided. Each Owner shall be obligated to maintain and keep in good order and repair his own Unit.

(c) Hazardous Uses and Waste: Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Property or contents thereof, without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Property or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(d) Exterior Exposure of Building: Owners shall not cause nor permit anything to be hung or displayed on the outside walls of the Building, and no sign, awning, canopy, shutter, or air conditioning units shall be affixed to or placed upon the exterior walls or

roof or any part thereof, without the prior consent of the Board. Notwithstanding the foregoing, signs that support or oppose a candidate for public office or referendum question may be displayed to public view from a unit as long as the sign is less than 24 inches by 24 inches in size, is placed no more than 90 days before the pertinent election or vote, and is removed within 7 days of the pertinent election or vote.

(e) No dogs, cats or other domesticated animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements except upon receiving written permission from the Board.

(f) Nuisances: No unlawful, immoral, noxious or offensive activity shall be carried on in any Unit in the Common Elements nor shall anything be done therein or thereon either willfully or negligently which may be or become, in the judgment of the Board, an annoyance or nuisance to the other Owners or Occupants.

(g) Impairment of Structural Integrity of Building: Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Building, which would structurally change the Building or would jeopardize the soundness or safety of the Property, reduce its value or impair any easement, except as is otherwise provided herein. No Unit Owner shall overload the electric wiring in the Buildings, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others.

(h) Laundry or Rubbish: No clothes, sheets, blankets, laundry, of any kind, or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials. Trash, garbage and other wastes shall be kept only in enclosed sanitary containers, and shall be disposed of in a clean, sightly, healthy and sanitary manner, and as may be prescribed from time to time by the rules and regulations of the Board. It is prohibited to throw garbage or trash outside the disposal installations provided for such services in the Service Areas.

(i) Lounging or Storage in Common Elements: There shall be no parking of baby carriages or playpens, bicycles, wagons, vehicles or toys on any part of the Common Elements, except that baby carriages, bicycles and other personal property may be stored in a storage area designated for the purpose, and balcony and patio areas may be used for their intended purposes and in accordance with the Rules and Regulations.

(j) Prohibited Activities and Signs: No industry, business, trade, occupation or profession of any kind, whether commercial, religious, educational or otherwise designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained or permitted on any part of the Property, nor, except with the consent of the Board, shall any "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted by any Owner on any part of the Property or in any Unit therein. The right is hereby given to the Board or its representative to place "For Sale" or "For Rent" signs on any Unit or on the Property, for the purpose of facilitating the disposal of Units by any Owner, mortgagee or the Board.

(k) Alterations of Common Elements: Nothing shall be altered or constructed in or removed from the Common Elements except upon the written consent of the Board.

(l) Parking Area: That part of the Common Elements identified on the Plat as Parking Area shall be used by the Owners for parking purposes, subject to the exclusive rights of the respective Unit Owners and subject to the rules and regulations of the Condominium pertaining to parking.

(m) Certain Personal Professional Activities Permitted: The Unit restrictions in Paragraphs (a) and (j) of this Article III shall not, however, be construed in such a manner as to prohibit an Owner from (a) maintaining his personal business or professional records or accounts therein; or (b) maintaining his personal professional library therein; or (c) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily incident to the principal residential use and not in violation of Paragraphs (a) or (j) of this Article III.

(n) Regulations governing activities of Recreational Users: Recreational Users shall be required to comply with all rules and regulations governing the use of the roadways and the recreational facilities. No rules and regulations shall be adopted which shall subject Recreational Users to a different standard of conduct than that required of Unit Owners.

(o) Persons Bound by Regulations: Any person who uses the Condominium Property in any manner, including Unit Owners, tenants of Owners, employees of Owners as well as visitors and invitees of the above shall be subject to the Act, this Declaration and the By-Laws.

(p) Owner Occupancy Required. The Unit shall be occupied and used only for private dwelling purposes and for no other purposes. No trade or business shall be carried on anywhere within the condominium.

(i) In order to preserve high standards of maintenance and care and other benefits from a low turnover of occupants, except as set forth in subsection (ii) of this section, the Unit shall be occupied by and serve as the principal residence of the owner. The Unit shall be used only for private dwelling purposes and for no other purpose. No Unit or any rooms in a Unit may be rented and no transient tenants may be accommodated. Short term rentals are also strictly prohibited. A Unit shall be deemed to be rented if it does not serve as the principal residence of the owner and is occupied by a person or persons other than an owner, whether or not consideration is tendered as rent. No units may be subdivided. The two Units that are occupied by family members without the owner at the time of adoption of these Amended and Restated Bylaws will be grandfathered until the Units are transferred to a new owner.

(ii) Any owner who believes the prohibition of rental occupancies imposes an unreasonable hardship may apply to the Board for a waiver of this prohibition. Such application shall be in writing, shall state the reasons the owner believes this prohibition creates a hardship, and shall set forth the period of time for which the owner seeks a waiver of this prohibition. The Board may, in its discretion, grant any request for a waiver provided that such

waiver shall not extend for a period in excess of one year. Upon further request of the owner, the Board may, upon review of the tenancy and circumstances of the owner, grant additional periods of waiver not to exceed one year each. The Board shall be guided by the stated purpose that the Units are intended to be owner occupied and that waivers from this requirement should be granted only in cases of hardship and in cases in which the period of rental occupancy is minimized and of a temporary nature. All allowed rental tenancies shall be memorialized in writing and a copy of such lease shall be filed with the Association. The owner and Tenant shall at all times provide the Association with current mailing addresses, email addresses, and telephone numbers.

These Amended and Restated Bylaws were adopted by at least a 67% affirmative vote of the Owners at the meeting held on May 29, 2020.