AMENDED AND RESTATED BY-LAWS OF

BRIDLEWOOD CONDOMINIUM ASSOCIATION, INC.

ARTICLE 1
NAME AND LOCATION

Section 1. Name. The name of the corporation shall be BRIDLEWOOD CONDOMINIUM ASSOCIATION, INC. (the "Association").

Section 2. Location. The principal office of the Association shall be as stated on file with the Wisconsin Department of Financial Institutions. The Association may have offices at such other places as the Board of Directors of the Association (the "Board") may from time to time determine.

ARTICLE 2
APPLICATION, MEMBERSHIP AND INITIAL ORGANIZATION

Section 1. Application. These By-Laws, together with the Declaration of Condominium of Bridlewood Condominium (the 'Declaration"), all amendments to the foregoing, all rules and regulations passed by the Association and the Wisconsin Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), shall apply to, govern and control the Condominium property and all present or future owners, tenants, employees and other persons using it. The mere acquisition, rental or occupancy of a dwelling unit (a "Unit") on the property will signify the acceptance and ratification of these By-Laws by all such persons.

Section 2. Members. The Members of the Association shall consist of the Unit owners which have record title in their names or who are the purchasers under a recorded land contract.

ARTICLE 3
VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. Each member shall have a vote commensurate with his or her Interest for each Unit owned by the Member. If a Unit is owned by more than one person or owned by an entity other than individuals, the person entitled to cast the votes for the Unit shall be designated by a certificate signed by all of the record owners of the Unit or a duly authorized officer of the owner and filed with the Secretary of the Association. Such certificates shall be valid until revoked or superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by the owner thereof at any time. There shall be no cumulative voting. If the owners of any Unit cannot agree on how to vote, each such Unit shall lose its vote for the particular item voted upon.

Section 2. Quorum. Except as otherwise provided in these By-Laws, the presence in person, electronically/virtually, or by proxy of Members holding more than Twenty-Five Percent (25%) of the votes shall constitute a quorum.

Section 3. Proxies. Votes may be cast in person, electronically, or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting and may be filed via email or other electronic means. Unless granted to a Lessee or a mortgagee, a proxy shall be effective only for one hundred eighty (180) days.

ARTICLE 4
MEETINGS

Section 1. Roster of Members. The Association shalt maintain a current roster of names and addresses of every Member upon whom notice of meetings of the Association shall be served. Every Member shall famish the Association with his or her name and current mailing address, as well as an email address if the Member uses email; no Member may vote at meetings of the Association until the foregoing information is furnished.

Section 2. Place of Meetings. Meeting of the Association shall be held at Its principal office, electronically/virtually, or at such other suitable place convenient to the Members as may be designated by the Board.

Section 3. Annual Meetings. The annual Meetings of the Association shall be held on or about the first Tuesday of May of each year, or on a date set by the Board (the "annual meeting"). At each annual meeting the Members shall elect one or more members of the Board in accordance with Article 5 hereof. The Members may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. The President shall call a special meeting of the Members when directed by resolution of the Board or when a petition signed by a majority of the Members is presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of the holders of fifty-one percent (51%) of the votes of Members present, either in person, electronically, or by Proxy.

Section 5. Notice of Meetings. The Secretary shall personally or electronically deliver or mail a notice of each annual or special meeting, stating the propose thereof as well as the time and place where it is to be held, to each Member of record, at the address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to such meeting, unless waivers are duly executed by all Members. The delivery or mailing of a notice in the manner provided in this Section shall be considered notice serviced and such notice shall be effective upon the date of delivery or mailing.

Section 6. Adjourned Meetings. If any meeting of the Association cannot be organized because a quorum has not attended, the Members who are present, either in person, electronically, or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 7. Order of Business. The order of business at all meetings of the Members shall be as follows:

(a) Roll call.

(b) Proof of notice of meeting or waiver of notice.
(c) Reading of minutes of preceding meeting.
(d) Reports of officers.
(e) Reports of committees.
(f) Election of directors (when applicable).
(g) Unfinished business.
(h) New business.

Section 8. Parliamentary Procedure. Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Roberts Rules of Order.

Section 9. Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Condominium Ownership Act, the Wisconsin Nonstock Corporation Law, the Declaration, the Articles or these Bylaws to be taken by the vote of the Unit Owners may be taken without a meeting if the Association sends an email or delivers a written ballot to every Unit Owner entitled to vote on the matter. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors and the time by which the ballot must be received by the secretary of the Association in order to be counted. Ballots may be delivered to the secretary via email or other electronic means. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the secretary of the Association, a written ballot may not be revoked.

ARTICLE 5
BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of at least three (3) persons, but no more than five (5) persons. Each member of the Board of Directors shall be a Unit Owner or, if a Unit Owner is a partnership, then a general partner of such Unit Owner may be a director and if a Unit Owner or such partner is a corporation, then an officer of such corporation or an agent appointed by the board of directors of such corporation may be a director. 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 account with the Association, that Unit Owner cannot be elected as a director. If at any time a director becomes delinquent on any payment to the Association, the director is required to resign from the board position (and any officer position held) unless the Unit Owner brings his account current within ten (10) days' notice from the Board. If a director shall cease to meet such qualifications during the term, the director shall thereupon cease to be a director and that place on the Board shall be deemed vacant.

Section 2. <u>Election and Term of Office</u>. The term of office of the Directors shall be fixed at two (2) years.

Directors shall be elected at the annual meeting and Directors' terms shall be staggered such that at least 1/3 of the Directors are elected in each year. Each Director shall hold office until his or her successor has been elected and has attended his or her first meeting of the Board. When more than one Director is to be elected at any meeting, each Member shall cast votes for candidates equal in number to the directors to be elected; provided, however, that there shall be no cumulative voting. The candidates who are elected shall be those receiving the greatest number of votes, in decreasing order, until the number of Directors to be elected-have been so elected.

Section 3. <u>Powers and Duties</u>. The Board shall have the powers and duties necessary to administer the Condominium property and, among other duties, carry out the following:

(1) make and enforce (including enforcement through the establishment of a system of fines or special assessments) rules and regulations and amendments thereto from time to time respecting the operation, use and occupancy of the Condominium property;

(2) make and collect assessments from the Members in accordance with the provisions of the Declaration, and expend said assessments for insurance, taxes, utility services for and maintenance, repair and operation of the common Elements of the Condominium or for such other purposes as shall fall within the responsibility of the Association and general powers of the board;

(3) make and collect special and emergency assessments. All homeowners must be notified by written notice and/or informational meeting. The board must present the reason for the assessment by stating the problem or emergency along with options for resolution. Information to present must include the amount needed, how it is to be collected and when the assessment is due. After input from the board and homeowners, the board will levy the assessment.

(4) execute contracts on behalf of the Association, employ necessary personnel, and carry out all functions and purposes necessary for the operation of the condominium property, including acquiring and conveying property, borrowing money, and suing on behalf of all Members;

(5) authority to borrow funds from a reputable bank or credit union. The board will first consider the impactful decision as a last resort with input from both the board and the homeowners. The board will show proof to the homeowners that it is the best option and the last resort along with the amount to be borrowed, purpose, terms of the loan and a constructive and clear repayment plan. The board will call a meeting of the homeowners to obtain a vote of the majority present at the meeting along with proxy votes. The majority is understood to be 51%. It is understood that lenders that give loans to associations do not take homes as collateral. Daily lives of homeowners will not be affected. Their home mortgage or personal credit will not suffer.

(6) satisfy all liens against the condominium property and pay necessary expenses connected therewith;

(7) employ a professional property manager, management company or managing agent on salaried basis to perform such duties as the Board shall authorize including but not limited to, the duties listed in this Section; and

(8) perform such other functions as are required or permitted by law or the Declaration.

Section 4. Fees. No fee or other compensation shrill be paid to any member of the board at any time except by specific resolution of the Association.

Section 5. Vacancies. Vacancies in the Board caused by any reason other than the removal of a Director by a vote of the members shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

Section 6. Removal of Directors. At any regular or special meeting duly called, any one or more of the Directors elected by the Members may be removed with or without cause by Members holding more than fifty percent (50%) of the votes and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

Section 7. Organization Meeting. The first meeting of a Board, after one or more Directors have been newly elected, shall be held within ten (10) days of such election at such place as shall be fixed by the Directors at the meeting at which such Directors were newly elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting providing a majority of the whole Board shall be present.

Section 8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be designated from time to time, by a majority of the Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each Director, personally, electronically, or by mail, at least three (3) days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days notice to each Director, given personally, electronically, or by mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

Section 10. Waiver of Notice. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Board of Directors' Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. Presence at a Board meeting may be in person, or via telephone or video/digital conference. If at any meeting of the Board there is less than a quorum present then the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 12. Fidelity Insurance. The Board shall require that all officers and employees of the Association handling or responsible for Association funds are covered by adequate fidelity insurance as set forth in the Declaration. The premiums on such insurance shall be paid by the Association.

ARTICLE 6
OFFICERS

Section 1. Designation and Election. The principal offices of the Association shall be a president, a Vice President, a Secretary and a Treasurer, all of whom be elected annually by the Board The Directors may elect an assistant treasurer, an assistant secretary or such other officers as in their judgment may be necessary. Officers' duties described herein may be delegated to a property manager or management company at the discretion of the Board.

Section 2. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 3. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of an Association, including but not limited to, the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4. Vice President. The Vice President shall take the place of the President and perform his duties whenever the president is absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board and of the Association. He shall have charge of such books and papers as the Board may direct and he shall, in general, perform all the duties incident to the office of Secretary. The Secretary shall count the votes cast at any annual or special meeting of the Association or the Board.

Section 6. Treasurer. The treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association, in such depositories as may from time to time be designated by the Board.

Section 7. Compensation. No officer shall receive compensation for services rendered to the Association unless the same be established by a resolution of the Members.

ARTICLE 7
BUDGET, ASSESSMENTS AND DEPOSITORIES

Section 1. Budget. The Board shall at least annually adopt a budget for the operation of the Association. Such budget will contain estimates of the cost of operating the Association and shall include all common expense items, including, but not limited to, taxes; the maintenance and repair of exterior walls, roofs, pipes, ducts, service and utility areas, recreation areas and facilities and other Common Elements; the cost of insurance of all types, management, maintenance and security personnel; administration cost; and any other expense item inuring to the benefit of all Members. The Board shall determine what sums, if any, will be required for improvements, capital expenditures, reserves or replacement funds, or other operations not included in the above which shall be included in the budget.

Section 2. Assessment. The estimate of the charges to be paid during each year by each Member for the share of the common expenses of the Condominium, in accordance with the provisions of the Declaration, shall be assessed against each Unit and paid at such time as provided in resolutions by the Board. The first assessment payment shall be made; on a prorated basis where proper, upon receipt by the Member of his deed to his unit. If such assessment provides inadequate, the Board at any time may levy a further assessment to be payable in such reasonable manner as the Board directs. Assessments and installments on such assessments shall be paid on or before ten (10) days after the date when such assessments and installments are due. Any assessments or installment not paid within ten (10) days of its due date shall be delinquent, and the Unit owner shall be charged interest on the unpaid assessment or installment of such assessment and a late charge in amounts set forth in the Rules and Regulations. The Board shall follow a uniform policy with respect to the amount of late fees and interest that is imposed. The interest charged shall be calculated from the date when the assessment or installment was first due until the date it is paid. All attorneys' fees and costs incurred by the Association in an effort to collect delinquent owner accounts will be the responsibility of the Unit owner. All payments upon account shall be first applied to the attorneys fees and costs, if any, then to interest and late fees, and then to the assessment payment first due. If a member fails to pay the assessment within the time herein specified, such failure shall constitute a default hereunder and the Board shall take such appropriate measures as may be allowable by law, including, but not limited to, the filing of a statement of condominium lien in accordance with the Act, which statement shall be signed and verified by the Secretary or any other officer or agent authorized by the Board. No Member shall be entitled to cast a vote for a Unit at any meeting of the Association if the Association has recorded a statement of Condominium lien on the Member's Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 3. Depositories. The funds of the Association shall be deposited in a bank or banks or other depositories designated by the Board and shall be withdrawn therefrom only upon order or order signed by the officers who shall from time to time be designated by the Board for that purpose. The Board may require that all payment of assessments imposed by the Board against Members be paid by such Members directly to a designated depository. Payments will be made at the direction of the Board.

Section 4. Board Discretion. Notwithstanding the above, the Board of Directors may by unanimous vote grant an additional thirty (30) day grace period to a Unit owner for a delinquent monthly installment of an assessment. No more than one (1) such grace period shall be granted in any twelve (12) month period.

ARTICLE 8
AMENDMENTS

These By-Laws may be amended by the Members by the affirmative vote of a least Sixty-seven Percent (67%) of the fractional interests in the Common Elements as described in Article 2 hereof.

ARTICLE 9
USE RESTRICTIONS

Section 1. Leasing Restrictions. All Units are subject to the following leasing restrictions.

(i) Only 5% of the Units shall be allowed to lease at any given time (the "Leasing Limit"). An owner of a Unit must occupy the Unit for at least one (1) year before the Unit is eligible for leasing, and if a Unit is not leased asca allowed in this section, the Unit must be owner occupied (the "Owner Occupancy Requirement"). For purposes of this section, the Owner Occupancy Requirement will not be breached if the occupants are the Unit Owner's immediate family members, herein defined as a parent, child, spouse/domestic partner, sibling, grandparent, or grandchild, by blood, adoption, marriage, or registered domestic partner; further, if a Unit is owned by an entity, the Owner Occupancy Requirement shall be met if the person occupying the Unit has a substantial ownership interest in the entity or is a trustee or beneficiary of a Trust. The Board of Directors is entitled to ask for evidence showing the purported relationship or ownership interest in the Unit. An exception to the Leasing Limit and Owner Occupancy Requirement is granted to the Units being rented at the time of adoption of these Amended and Restated Bylaws (the "Grandfathered Units"). When any of the Grandfathered Units is sold, conveyed, or title otherwise transferred, or the Unit is removed from the rental program following the adoption of these Amended and Restated Bylaws, upon such sale, conveyance, transfer, or removal from the rental program, that Unit will no longer be "grandfathered," and will be subject to the Leasing Limits and Owner Occupancy Requirement. Further, once a Unit is no longer grandfathered, it will not be eligible again for leasing until a place becomes available within the Leasing Limit. **In no event will the Leasing Limit or the Owner Occupancy Requirement apply to Mortgagees of the Unit, or the Association, where the Unit is acquired by foreclosure of the mortgagee's or Association's interest, either judicially or by accepting a deed in lieu of foreclosure**. The Board of Directors will have discretion as to the administration of the Leasing Limit, and may pass Rules and Regulations to assist with the administration and enforcement of the leasing rules contained in this Declaration, the Bylaws, and the Rules and

(ii) Special Hardship Exception. The Board of Directors shall have the authority to waive the requirements of these sections and allow a Unit to be leased upon request of a Unit Owner if it determines, in its sole discretion, that enforcement thereof in the particular circumstances would result in an unreasonable hardship upon the Unit Owner, and that the exception would not jeopardize the interest of the Association in promoting owner-occupancy of Units. If any Unit Owner shall desire to lease to, or cause a Unit to be occupied by a person other than an immediate family member pursuant to this hardship exception, said lease or occupancy shall require the approval of the Board of Directors. Any application for an exception must be in writing and give the reasons for requesting the exception. The Board shall convene a meeting within 20 days after receipt of notice, advising the Unit Owner of the time and place of a meeting and giving the Unit Owner an opportunity to attend. The Board shall make a decision as to whether or not to grant the hardship exception within fourteen (14) days of said meeting and the reasons shall be briefly stated in writing. The decision shall be binding on the Association and the parties. The maximum length of any hardship exception is one (1) year.

(iii) Leasing Rules/Restrictions. For any lease, permitted or otherwise, the Unit Owner must comply with the applicable Rules and Regulations on leasing.

(iv) Short-term Rentals Prohibited. No space in any Unit may be rented and no transient tenants may be accommodated, even if the Unit Owner is present during the occupancy. Rentals through similar services such as Airbnb and VRBO are expressly prohibited. Advertising a Unit as being available to rent on a short-term basis shall be a violation of this Section.

Section 2. Animals. No reptiles or un-caged birds shall be permitted within the Condominium. Unit owners may keep no more than two (2) animals per Unit; provided, however, that:

(i) the animal must comply with the Association's Rules and Regulations related to breed restrictions;

(ii) the animal is not permitted on any of the Common Elements while unattended or unleashed;

(iii) the individual attending the animal immediately disposes of any and all of the animal's solid waste in a manner prescribed by the Association.

(iv) the owner of the animal complies with such rules of animal ownership as may be promulgated by the Association; and

(v) the animal must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, any animal is or becomes offensive, a nuisance or harmful in any way to the Condominium or those owning or occupying therein, or otherwise violates the terms of this paragraph 3 or rules promulgated under subparagraph (iv).

Any and all costs of repairing damage caused by an animal shall be borne by its owner. Any owner failing to comply with this Section shall, absent unusual circumstances under which the Board of Directors determines that some lesser or other remedial action is appropriate, be assessed a monthly animal fee in an amount of Five hundred Dollars ($500.00) per month or part thereof until the owner has complied. Such fee may be collected in the same manner as assessments under Article 5 hereof. Notwithstanding anything to the contrary herein, possession of animals on the Condominium shall not be considered a property right.

Section 3. No Obstructions. No owner shall cause or permit the Common Elements to be used as to deny to others the full use of the Common Elements. Accordingly, there shall be no obstruction of any Common Elements, other than for temporary parking of motor vehicles in the outdoor parking spaces on the Condominium and other than as may be necessary in connection with the construction or reconstruction of any building on the Condominium. Junked, inoperative or unlicensed vehicles shall not be permitted anywhere on the Condominium. Trailers, vans, trucks, campers, camping trucks, house trailers, boats, boat trailers, motorcycles, mopeds, motorized bicycles, snowmobiles or land vehicles or the like shall not be stored, parked or placed on the Condominium except in such places and at such times as the Board of Directors may permit by rules promulgated relative to such storage, parking or placement. No vehicle shall occupy, park upon or otherwise block access to or exit from another Unit or the approach thereto. No maintenance and/or repairs ~~or lubrication~~ of any vehicle shall be permitted anywhere on the Condominium. No playground, bicycle racks or other obstructions may be placed on the Common Elements except as the Board of Directors permits by rules promulgated relative to such placement.

Section 4. Fire pits. Open flame smokeless fire pits and heaters and any devices for facilitating wood burning fires are prohibited on the Condominium Property.

ARTICLE 10
CONFLICTS

These By-Laws are set forth to comply with the requirements of the Act. If these By-Laws conflict with the provisions of the Act, or the Declaration, the provisions of the Act or of the Declaration will control.

ARTICLE 11
FISCAL YEAR

The fiscal year of the corporation shall begin on January 1 and end on December 31 of each year.

Adopted this _______ day of ______________, 20__.