

SADDLE RIDGE ESTATES II  
CONDOMINIUM ASSOCIATION UA

BYLAWS

**BYLAWS  
OF  
SADDLE RIDGE ESTATES II CONDOMINIUM ASSOCIATION UA**

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## SADDLE RIDGE ESTATES II CONDOMINIUM ASSOCIATION UA

### BYLAWS

The following bylaws apply to Saddle Ridge Estates II Condominium, created by a Declaration of Condominium recorded November 21, 2000, as Document No. 629114, in the office of the Register of Deeds for Columbia County, Wisconsin. These bylaws incorporate by reference the said Declaration of Condominium and the accompanying Condominium Plat, and the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes. The bylaws are intended to provide the structure necessary for the operation of Saddle Ridge Estates II Condominium Association UA (the Association) and to permit Unit Owners to participate through a democratic structure in the governance of the Association. These bylaws are adopted by The Saddle Ridge Corporation (Declarant), the organizer of the Association.

#### SECTION I

##### NAME, FORM OF ADMINISTRATION, ADDRESS

1.01 Name. The name of the Association created herein is Saddle Ridge Estates II Condominium Association UA, and is referred to herein as the Association.

1.02 Form of Administration. The Association is an unincorporated association organized under Chapter 184 of the Wisconsin Statutes and created to serve as the association of unit owners for those persons owning units at Saddle Ridge Estates II Condominium pursuant to Section 703.15(1), Wis. Stats. Operational control of the common elements of the Condominium and other functions normally associated with a condominium association are delegated to SRE Master Association, Ltd., which serves this function for both the Condominium and for Saddle Ridge Estates. The affairs of the Association shall be governed by its board of directors, subject to any rights reserved by Declarant in accordance with Chapter 703 of the Wisconsin Statutes.

1.03 Address. The address and principal office of the Association is 100 Saddle Ridge, Portage, Wisconsin 53901.

#### SECTION II

##### MEMBERS: RIGHTS AND OBLIGATIONS

2.01 Members. All unit owners in the Condominium are, by the fact of ownership of their unit, members of the Association. As such they are granted all rights and subject to all obligations of membership as created herein.

2.02 Roster of Members. Upon conveyance or other transfer of a unit owner's interest in a unit, the transferor ceases to be a member of the Association as to that unit and the transferee becomes a member. The Association shall maintain a roster of the names and addresses of all unit owners and upon conveyance or other transfer it shall be the responsibility of the transferee to notify the Association of the information necessary to keep the roster current.

2.03 Roster of Mortgagees; Notices. The Association shall also maintain a roster of holders of security interests in units and shall provide such notices regarding the unit encumbered and the Condominium involving condemnation or casualty loss, declaration or bylaw amendments, termination or modification of insurance, delinquency in payment of assessments on the specific unit, or such other events or actions as a unit security holder requests or the law or any document related to the mortgage or other security instrument requires. Unit owners are responsible for providing the information necessary to keep this roster current.

2.04 Meetings. There shall be an annual and such special meetings of the members of the Association as the board of directors of the Association shall establish by resolution. In addition, any three members of the Association may call a meeting of the members upon giving not less than 10 days' prior written notice.

2.05 Voting. There shall be one vote appurtenant to each unit which the owners of the unit may cast at meetings of the Association, subject to the limitations in these bylaws.

2.06 Majority of Owners. A majority of the owners or a specified percentage or fraction of the owners means, respectively, owners having more than 50% of the vote or owners holding the specified percentage or fraction of the votes.

2.07 Quorum. Except as otherwise provided in these bylaws, the presence in person or by proxy of a majority of the owners shall constitute a quorum.

2.08 Proxies. Votes may be cast in person or by proxy. Proxies shall be in writing and shall be filed with the Association prior to the scheduled time of each meeting. A proxy is effective only for a maximum period of 180 days following its issuance, unless granted to a mortgagee or lessee.

2.09 Multiple Owners of Unit. 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. If more than one of the multiple owners of a unit is present, the vote allocated to that unit may be cast prorata among the owners, but unanimous consent is conclusively presumed if any one of them purports to cast the vote allocated to that unit without protest being promptly made by any of the others to the person presiding over the meeting, or until any one of the multiple owners files a statement with the secretary of the Association stating that thereafter the vote must be cast

prorata. "Prorata" for this purpose means the vote for the unit will be divided per capita. For example, if a unit has three owners, each of the three owners has one-third of a vote.

2.10 Information on Owners. Each unit owner shall furnish the Association with the owner's name and current mailing address. No unit owner may vote at a meeting of the Association until this information is furnished.

2.11 Effect of Condominium Lien. A unit owner shall be prohibited from voting at a meeting of the Association if the Association or SRE Master Association, Ltd. has recorded a statement of condominium lien on the owner's unit and the amount necessary to release the lien has not been paid at the time of the meeting.

2.12 Decisions. Except as otherwise provided by law, the declaration for the Condominium or these bylaws, decisions of the members shall be made by the vote of a majority of the owners present and voting at a meeting at which a quorum of the owners is present.

### SECTION III

#### BOARD OF DIRECTORS; OFFICERS

3.01 Number, Qualification of Directors. The affairs of the Association shall be governed by a board of directors composed initially of two (2) individuals.

3.02 Selection of Directors. The members shall annually elect the directors, except that Declarant shall elect the directors to such extent and for such time as is allowed under Chapter 703 of the Wisconsin Statutes under Declarant's reserved control of the Association. In addition, as long as Declarant owns one or more unsold units, Declarant shall have the right to name one additional member to the board of directors. Elected directors may be removed and replaced at any time by a vote of the unit owners, except the owners may not remove directors elected by Declarant under Declarant's reserved control.

3.03 Meetings of the Board.

- (1) Annual Meeting. The annual meeting of the board of directors shall be held on the 15th day of October of each year at 4 o'clock p.m. at the principal office of the Association, or at such other time and place as the directors may select.
- (2) Special Meetings. The board of directors shall hold a special meeting at the request of Declarant or any director at the principal office of the Association at a time set by the president, but no sooner than 24 hours after receipt of the request.

- (3) Notice. Notice of meetings shall given in a manner best calculated to assure that actual notice is received by directors.

3.04 Quorum of Directors. A majority of the directors, present in person, constitutes a quorum of the board of directors.

3.05 Voting.

- (1) Actions. The acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the board.
- (2) Written Consent. Action by the board of directors may be taken by unanimous written consent without a meeting.

3.06 Powers. The board of directors shall elect one or more of its members to be the directors of SRE Master Association Ltd. In addition they shall take such further actions as may be necessary or appropriate on matters not delegated to SRE Master Association, Ltd., in relation to the Condominium, including the borrowing of money and the acquiring and conveying of real and personal property. The directors shall not have the right to receive any compensation for their services as directors.

3.07 Officers.

- (1) Designation, Election, Term. There shall be four officers of the Association, a president, vice-president, secretary and treasurer, who shall be elected for a term of one year by and from among the directors at the annual meeting of the board. A person may hold more than one office simultaneously.
- (2) Duties. The officers shall perform the functions normally incident to their offices. The president shall also serve as chairman of the board of directors.
- (3) Compensation. No officer shall have the right to receive compensation for his services as officer.

## SECTION IV

### ASSESSMENTS; FINANCE

4.01 Common Expenses. All regular and special assessments shall be levied and collected and all finances will be handled by SRE Master Association, Ltd.

## SECTION V

### RECORDS; ACCOUNTS; INSURANCE

5.01 Accounts; Records; Insurance. SRE Master Association, Ltd. will maintain all accounts and records for the activities at the Condominium and Saddle Ridge Estates.

## SECTION VI

### LIABILITY OF DIRECTORS AND OFFICERS

6.01 Exculpation. No director or officer of the Association, in his capacity as director or officer rather than as a unit owner, is liable for acts or defaults of any other director, officer or unit owner or for any loss sustained by the Association or any member thereof, unless the same has resulted from his own willful misconduct or negligence. Nothing contained in this section exempts such director or officer from the liabilities and obligations of unit owners as provided by these bylaws.

6.02 Indemnification. Every director and officer of the Association shall be indemnified by the Association against all reasonable costs, expenses, and liabilities (including counsel fees) actually and necessarily incurred by or imposed upon him in connection with the claim, action, suit proceeding, investigation, or inquiry of whatever nature in which he may be involved as a party or otherwise by reason of his having been a director or officer of the Association at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he shall be finally adjudged in such action, suit, proceeding, investigation or inquiry to be liable for willful misconduct or negligence toward the Association in the performance of his duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Association. The foregoing right of indemnification is in addition to and not in limitation of all rights to which such persons may be entitled as matter of law and inures to the benefit of the legal representatives of such person. The Association may insure its obligations under this subsection.

## SECTION VII

### FISCAL YEAR

7.01 Fiscal Year. The fiscal year of the Association begins on the first day of October in each year and ends on the last day of September of the following year.



## SECTION VIII

### AMENDMENT

8.01 Amendment. These bylaws may be amended by the affirmative vote of unit owners having 67% or more of the votes.

## SECTION IX

### INTERPRETATION

9.01 Interpretation. In case any provision of these bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

9.02 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these bylaws, or the intent of any provision thereof.

9.03 Gender; Number. The use of the masculine gender in these bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

9.04 Mortgagee. As used herein, the word "mortgagee" shall be deemed to include vendors under land contracts conveying a unit.

## SECTION X

### MORTGAGEES

10.01 Notice to Association. An owner who mortgages the owner's unit shall notify the Association through the manager, if any, or the president of the Board in the event there is no manager, of the name and address of the mortgagee; and the Association shall maintain this information.

10.02 Notice of Unpaid Assessments. The Board shall upon request of a unit owner or the owner's mortgagee report any unpaid assessments due from the owner.

10.03 Protection of First Mortgagee. If the holder of a first mortgage on a unit forecloses the mortgage, or accepts a deed in lieu of foreclosure, the lien of any condominium assessment shall be automatically extinguished, without the need to name the Association as defendant in the foreclosure and without the need to take any other action. The purchaser at the foreclosure sale, the grantee named in the deed in lieu of foreclosure, and their heirs,


representatives, successors and assigns shall not be liable for any common expenses or assessments accruing prior to the acquisition of title by such purchaser or grantee. The lien of a first purchase money mortgage shall be prior to all unpaid assessments accruing prior to the perfection of the mortgage lien.

Any foreclosure of a condominium assessment, or acceptance of a deed in lieu of such foreclosure, shall be subject to any existing first mortgage on the unit involved, and the lien of the mortgage shall not be affected by the foreclosure or deed.

In case of conflict between this Section 3 and any other provision of the condominium documents, Section 3 shall control. Any amendment to this Section 3 shall require the written consent of 75% of the first mortgagees of the units.

Adopted 11/21/00, 2000

THE SADDLE RIDGE CORPORATION

By:   
Mahlon Kirk, President

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