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BYLAWS FOR
BRIDGE VIEW RIVER LOFT CONDOMINIUM ASSOCIATION, INC.**

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**BYLAWS OF
BRIDGE VIEW RIVER LOFT CONDOMINIUM
OWNER'S ASSOCIATION, INC.**

**ARTICLE I
NAME AND PURPOSE**

Pursuant to the Articles of Incorporation of BRIDGE VIEW RIVER LOFT CONDOMINIUM OWNER'S ASSOCIATION, INC., and the Condominium Declaration for BRIDGE VIEW RIVER LOFT CONDOMINIUM recorded in the Office of the Register of Deeds for Brown County, Wisconsin (the "Declaration") by BRIDGEVIEW OF WRIGHTSTOWN, INC., a Wisconsin corporation (the "Declarant"), the following are adopted as the Bylaws of Bridge View River Loft Condominium Owner's Association, Inc. (the "Association") which is a nonstock corporation formed and organized to serve as an association of unit owners who own real estate and improvements (the "Property") under the condominium form of use and ownership, as provided in the Wisconsin Condominium Ownership Act, Chapter 703 of the Wisconsin Statutes (the "Act") and subject to the terms and conditions of the Declaration.

These Bylaws shall be deemed covenants running with the land and shall be binding upon the Unit Owners, their heirs, tenants, successors and assigns and all persons who may lease, rent, or otherwise occupy a unit with the consent of the Unit Owner.

**ARTICLE II
MEMBERS, VOTING AND MEETINGS**

2.1 Members. The corporation shall have two (2) classes of members; the rights and qualifications of the members are as follows:

A. Class A Members:

1. **Defined.** Class A members shall be all Unit Owners, with the initial exception of the Declarant, and shall have one (1) vote for each Unit owned. Every Unit Owner upon acquiring title shall automatically become a member of the Association and shall remain a member thereof until such time as his/her ownership of such Unit ceases for any reason, at which time his/her membership in the Association shall automatically cease.
2. **One Membership Per Unit.** Each Unit Owner shall be entitled to cast the number of votes to which said Unit is entitled to as set forth in the Declaration.

3. **Membership List.** The Association shall maintain a current membership list showing the membership pertaining to each Unit and the person designated to cast the one vote pertaining to such Unit. One only person so designated shall be entitled to cast a vote in person or by proxy. A designation may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit.
4. **Transfer of Membership.** Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that Unit. Membership in the Association may not be transferred, except in connection with the transfer of a Unit. A transferee shall notify the Association through its Secretary of the date of transfer, name of the person designated to vote, and any other information about the transfer which the Association may deem pertinent, and the Association shall make appropriate changes to the membership list effective as of the date of transfer.

B. **Class B Member.** The Class B member shall be the Declarant who shall be entitled to three (3) times the number of votes assigned to each Unit for all Units owned by the Declarant. The Declarant shall be entitled to one (1) vote for each Unit Owned by the Declarant three (3) years after the date that the first Condominium Unit is conveyed by the Declarant to any person other than the Declarant or thirty (30) days after the conveyance of seventy-five percent (75%) of the common element interest to purchasers, whichever first occurs.

2.2 **Declarant's Initial Rights.** Until election of the initial Board of Directors of the Association (the "Board"), the same rights, titles, powers, privileges, trusts, duties, and obligations vested in or imposed upon the Board by the Act, the Declaration, and the Bylaws shall be held and performed by the Declarant.

2.3 **Quorum and Proxies for Members' Meetings.** A quorum for members' meetings shall consist of fifty percent (50%) of the votes entitled to be cast. Votes may be cast in person or by proxy in accordance with the designation in the membership list. The act of a majority at which a quorum is present shall be the act of the members. Proxies shall be valid only for the particular meeting(s) or time period(s) designated therein, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally noticed.

2.4 Time, Place, Notice, and Calling of Members' Meetings. Written notice of all meetings stating the time and place and the purpose for which the meeting is called shall be given by the President or Secretary, unless waived in writing, to each member at his/her address as it appears on the books of the Association and shall be mailed or personally delivered not less than five (5) days nor more than thirty (30) days prior to the date of the meeting. Notice of meetings may be waived before or after meetings. Meetings shall be held at such time and place as may be designated by the Board. The annual meeting shall be held on the first Saturday of June of each year commencing in 1999 for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the president or any two (2) members of the Board and must be called by such officers upon receipt of a written request signed by members with one-third (1/3) or more of the votes entitled to be cast.

ARTICLE III BOARD OF DIRECTORS

3.1 Number and Qualifications of Directors. The initial Board of Directors shall consist of two (2) persons appointed by the Declarant, who need not be Unit Owners. The initial Board shall serve until the first annual meeting of the corporation. This provision is subject to the requirements of §703.15(2)(d), Wis. Stats., which provides for certain association meetings to elect Directors as portions of the Common Element interest are conveyed.

3.2 Powers and Duties of the Board of Directors. The affairs of the Association shall be governed by the Board. All powers and duties necessary for the administration of the affairs of the Association shall be exercised by the Board. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, the Articles of Incorporation, these Bylaws, and the Act. The powers of the Board shall include those powers set forth in §703.15(3)(a) and (b), Wis. Stats., including the power to engage the services of a manager or managing agent for the Condominium.

3.3 Election and Term of Directors. Subject to the requirements of §703.15(2)(d), Wis. Stats., at the first annual meeting of the Association, the members shall elect two (2) Directors to be classified with respect to the terms for which they hold office by dividing them into two (2) classes as follows:

- (a) One (1) Director whose term will expire after one (1) year, at the next annual meeting of the Association.
- (b) One (1) Director whose term will expire after two (2) years, at the second annual meeting of the Association, following his/her election.

The successors to the class of Directors whose terms expire as set forth above shall be elected to hold office for a term of two (2) years or until their successors are duly elected and qualified or until any of said Directors shall have been removed in the manner herein provided so that the term of one (1) class of Directors shall expire in each year.

3.4 Vacancies on Board. Vacancies on the Board caused by any reason other than removal by a vote of the members shall be filled by a 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 the successor is elected at the next annual meeting of the members at which that class of Directors is to be elected.

3.5 Removal of Directors. At any regular or special meeting of the Association duly called, any one or more of the Directors may be removed with or without cause by a majority of the votes of the members entitled to be cast and a successor may then and there be elected to fill the vacancy thus created.

3.6 Regular Meetings and Notice. A regular annual meeting of the Board shall be held immediately after and at the same place as the annual meeting of the members. Notice of the regular annual meetings of the Board shall not be required. Members of the Board may participate in any regular meeting or conduct the meeting by any means of communication allowed under Wis. Stats. Section 181.24(3)(a) and (b), and according to the requirements therein stated.

3.7 Special Meetings and Notice. Special meetings of the Board may be called by the President or by two (2) Directors on five (5) days prior written notice to each Director given personally or by mail, which notice shall state the time, place and purpose of the meeting. Members of the Board may participate in any special meeting or conduct the meeting by any means of communication allowed under Wis. Stats. Section 181.24(3)(a) and (b), and according to the requirements therein stated.

3.8 Waiver of Notice. Before, at or after 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 by him/her of the time and place thereof. If all of the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.9 Quorum of Directors and Adjournments. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.10 Fidelity Bonds. The Board may require that some or all Officers and/or employees of the Association handling or responsible for the Association's funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be an expense of the Association.

ARTICLE IV OFFICERS

4.1 Designation, Election and Removal. The principal officers of the Association shall be a President and Secretary/Treasurer, to be elected annually by the Board. Upon the affirmative vote of a majority of the members of the Board, any Officer may be removed from such office, either with or without cause and his/her successor shall be elected at the same regular meeting of the Board or at any special meeting called for that purpose.

4.2 President. The President shall be selected from among the members of the Board and shall be the chief executive officer of the Association. He/She shall preside at all meetings of the Association and the Board. He/She shall have all of the general powers and duties which are usually vested in the office of the President, including, but not limited to, the power to sign, together with any other Officer designated by the Board, any and all contracts, checks, drafts, or other instruments on behalf of the Association in accordance with the provisions hereof.

4.3 Secretary. The Secretary/Treasurer shall keep minutes of all meetings of the Board and of the Association and shall count the votes at meetings of the Association and have charge of the Association's books and records and shall, in general, perform all duties incident to the office of the Secretary/Treasurer.

Treasurer. This position shall also have the responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. He/She shall be responsible for the deposit of all monies and all 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. The Secretary/Treasurer shall also be responsible for the billing and collection of all common charges and assessments made by the Association.

4.4 Liability of Directors and Officers. No person shall be liable to the Association for any loss or damage suffered by the Association on account of any action taken or omitted to be taken by him/her as a Director or Officer of the Association if he/she exercised and used the same degree of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his/her own affairs, or took or omitted to take such action in reliance upon advice of counsel for the Association whereupon statements made or information furnished by Officers or employees of the Association which he/she had reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he/she may be entitled as matter of law.

4.5 Compensation. No Director or Officer of the Association shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

**ARTICLE V
OPERATION OF THE PROPERTY**

5.1 The Association. The Association, acting through the Board, shall be responsible for the administration and operation of the condominium property in accordance with the Declaration, the Articles of Incorporation, and these Bylaws. The Association through the Board may contract for management services and a managing agent with respect to the administration and operation of the condominium.

5.2 Rules and Regulations. The Association, through the Board, shall from time to time adopt rules and regulations governing the operation, maintenance, and use of the Units and the common areas and facilities by the Unit Owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration. The Association members, their lessees or agents, and any occupants of the Units shall conform to and abide by all such rules and regulations. The Association through its Board shall designate such means of enforcement thereof as it deems necessary and proper.

5.3 Common Expenses. The Board shall determine the common expenses of the Association and shall prepare an annual operating budget for the Association in order to determine the amount of the common charges payable by each Unit to meet the estimated common expenses of the Association for the ensuing year. The amounts required by such budget shall be assessed and charged against the Units and allocated among the members of the Association pursuant to Section 5.2 of the Declaration. The common charges shall be prorated and paid monthly to the Association on or before the first day of each month or quarterly in advance at the option of the Association. If not paid on or before the due date, the charges shall bear interest at the rate of one and one-half percent (1-1/2%) per month until paid in full.

5.4 Operating Budget. The annual operating budget shall provide for two (2) funds, one which shall be designated the "Operating Fund" and the other the "Reserve Fund." The Operating Fund shall be used for all common expenses which occur with greater than annual frequency, such as amounts required for the costs of maintenance of the Common Elements, management services, insurance, common services, administration, materials and supplies.

There shall be a separate Reserve Fund which shall be used for painting, major repairs and renovations of the Common Elements. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the Operating Fund shall be first charged against the Reserve Fund. In the event that both funds prove inadequate to meet the necessary common expenses, the Directors may levy a further assessment which shall be charged to each Unit Owner pursuant to Section 5.2 of the Declaration.

The Reserve Fund may include such amounts as the Board may deem necessary to provide for the purchase of any Unit whose Owner has elected to sell or lease pursuant to the terms of the Declaration. The Reserve Fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit Owner or Owners responsible for any lien which is paid by the Association shall be specially assessed for the amount thereof.

The Directors may also use the Reserve Fund for the maintenance and repair of any Unit if such maintenance and repair is necessary to protect Common Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit Owner responsible therefor.

The annual budget shall be prepared and determined by **May 15** of each calendar year. The Board shall advise all members of the Association in writing of the amount of common charges payable on behalf of each Unit by the date of the annual members' meeting and shall furnish copies of the budget on which such common charges are based to each member.

If within fifteen (15) days after the annual membership meeting a petition is presented to the Board protesting such charges or the budget upon which they are based and the petition is signed by members representing more than fifty percent (50%) of the membership entitled to vote with respect to such charges, then the Directors shall notify all members of a meeting called for the sole purpose of reviewing such charges or budget. At such meeting, the vote of more than fifty percent (50%) of the membership entitled to vote may revise the budget and charges and such revised budget and corresponding charges shall replace for all purposes the one previously established provided, however, that the annual budget and charges may not be revised downward to a point lower than the average total budget for the preceding two (2) years and provided further, that if a budget and charges have not been established and made for any two (2) years, then the budget and charges may not be revised downward until two (2) years of experience exist.

5.5 Borrowing Money and Acquiring and Conveying Property. The Association, by a three-fourths (3/4ths) vote of the Unit Owners, may borrow money and may purchase or convey property, and direct two (2) Officers of the Association to execute such documents in connection therewith as is deemed necessary or appropriate by counsel for the Association.

5.6 Default. If a member of the Association is in default in payment of assessments for a period of more than thirty (30) days, the Board in the name of the Association may bring suit for and on behalf of the Association as representative of all members of the Association to enforce collection of such delinquencies or to foreclose the lien therefor, as provided by law and there shall be added to the amount due the costs of suit and the legal interest thereon, together with a reasonable attorney's fee. In the event that the Association incurs legal fees to collect a delinquent assessment without legal process or suit, the legal fees and costs so incurred shall likewise be the responsibility of the delinquent Unit Owner and shall be assessable to the Owner and his/her Unit.

5.7 **Vote of Unit Owner in Default.** No Unit Owner may vote at a meeting of the Association if the Association has recorded a statement of condominium lien against said Owner's Unit, and the amount necessary to release the lien has not been paid at the time of the meeting.

ARTICLE VI DUTIES AND OBLIGATION OF THE UNIT OWNERS

6.1 **Rules and Regulations.** The Units and the Common Elements, Limited Common Elements and facilities shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these Bylaws and the rules and regulations of the Association including the following:

- (a) **Use.** No Unit Owner shall occupy or use his/her Unit or the Limited Common Elements appurtenant thereto or permit the same or any part thereof to be occupied or used for any purpose other than for residential or recreational lodging purposes and same may be sued for no other purpose. No trade or business shall be carried on anywhere within the condominium.
- (b) **Obstructions.** There shall be no obstruction of the Common Elements and facilities and nothing shall be stored therein without the prior written consent of the Association.
- (c) **Increase in Insurance Rates.** Nothing shall be done or kept in any Unit or in or on the Common Elements which will increase the rate of insurance on the Common Elements without the prior written consent of the Association. No Unit Owner shall permit anything to be done or kept in his/her Unit or in the Common Elements which will result in the cancellation of insurance on any part of the Common Elements or which would be in violation of any law or ordinance.
- (d) **Signs.** No sign of any kind shall be displayed to the public on or from any Unit or the Common Elements without the prior written consent of the Board. The Declarant may, however, display marketing signs as permitted by the Declaration.
- (e) **Noxious Activity.** No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein which may be or become an annoyance or nuisance to others.
- (f) **Alteration, Construction or Removal.** Nothing shall be altered or constructed in or removed from the Common Elements except upon the written consent of the Board.

- (g) **Pets.** No pets shall be allowed in the Units or on the Condominium Property at any time except as provided for in the Rules and Regulations of the Association.
- (h) **Conflict.** The above rules and regulations and those which may be hereafter adopted by the Association are in addition to the Declaration and in the event of conflict, the Declaration shall govern.

6.2 Maintenance and Repair of Units. Every Unit Owner must perform properly or cause to be performed, all maintenance and repair work within his/her own Unit which, if omitted, would affect the Condominium in its entirety. A Unit Owner shall be personally liable to the Association for any damages caused by his/her failure to do so.

6.3 Limited Common Elements. Every Unit Owner must maintain the Limited Common Elements appurtenant to his/her Unit in a clean and orderly condition. No objects or structures, other than moveable furniture or decorative pieces, shall be placed thereon without the prior written consent of the Board. Every Unit Owner shall have the right to decorate the Limited Common Elements appurtenant to his/her Unit in a nonstructural manner provided that the decorations that are visible to other Units or to the public shall have the prior written approval of the Board.

ARTICLE VII GENERAL

7.1 Fiscal Year. The fiscal year of the corporation shall commence on January 1 and end on December 31 of each year.

7.2 Corporate Seal. The corporation shall have no seal.

ARTICLE VIII AMENDMENTS

8.1 By Members. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members of the Association at any meeting called for such purpose by the affirmative vote of Sixty-seven percent (67%) of all of the votes entitled to be cast.

8.2 Rights of Declarant. No amendment of these Bylaws shall alter or abrogate the rights of Declarant as contained in these Bylaws or the Declaration.

**ARTICLE IX
MISCELLANEOUS**

9.1 Record of Ownership. Every Unit Owner shall promptly cause to be duly recorded or filed of record the deed, lease, assignment or other conveyance to him/her of such Unit or other evidence of his/her title thereto and shall file such lease and present such other evidence of his/her title to the Board. The Secretary shall maintain all such information in the records of ownership of the Association.

9.2 Mortgage. Any Unit Owner who mortgages his/her Unit or any interest therein shall notify the Board of the name and address of his/her mortgagee and also for any release of such mortgage. The Secretary shall maintain all such information in the records of ownership of the Association. The Board, at the request of any mortgagee or prospective purchaser of any Unit or interest therein, shall report to such person the amount of any assessment against such Unit which is then due and unpaid.

9.3 Indemnity of Officers and Directors. Every person who is or was a Director or an Officer of the Association (together with their heirs, executors and administrators of such person) shall be indemnified by the Association against all loss, costs, damages and expenses (including attorney's fees) asserted against, incurred by, or imposed upon him/her in connection with or resulting from any claim, action, suit or proceeding including any criminal proceeding to which he/she is made or threatened to be made a party by reason of his/her being or having been such Director or Officer, except as to matters as to which he/she shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his/her duty as such Director or Officer in relation to the matter involved. The Association by its Board may indemnify in like manner or with any limitations any employee or former employee of the Association with respect to any action taken or not taken in his/her capacity as such employee. The foregoing rights of indemnification shall be in addition to all rights to which Officers, Directors or employees may be entitled as a matter of law.

All liability, loss, damage, costs and expenses incurred or suffered by the Association by reason of, or arising out of, or in connection with, the foregoing indemnification provisions shall be treated and handled by the Association as common expenses provided, however, that nothing contained in this Article IX shall be deemed to obligate the Association to indemnify any member or owner of a condominium unit who is or has been an employee, Director or Officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him/her under and by virtue of the Declaration, the Act, the Articles of Incorporation and Bylaws of the Association, as a member of the Association, or as the Owner of a condominium unit covered thereby.

The Association shall, by its Board, purchase appropriate liability insurance with limits of liability to be decided upon by the Board to cover the possible errors and omissions of the Directors and Officers of the Association. The cost of said liability insurance shall be borne by the Association as a common expense.

9.4 Subordination. These Bylaws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Act, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meaning as in the Declaration or the Condominium Ownership Act.

9.5 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.

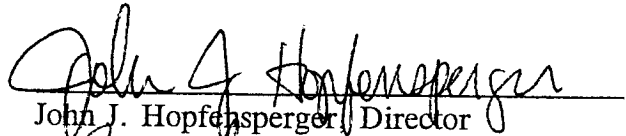
9.6 No Vested Interest in Operating or Reserve Fund. Owners shall have no vested interest in nor shall they be entitled to withdrawals from either the operating fund or the reserve fund created hereby. Upon the sale or other disposition of a Unit, said fund shall remain intact, and a new owner shall not be additionally assessed for improvements for which the prior Owner has been assessed and the assessment has been paid.

ARTICLE X ASSOCIATION MAILING ADDRESS

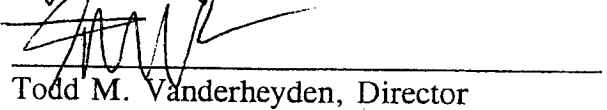
The mailing address of the Association shall be:

1240 Main Street
Suite 1
Green Bay, WI 54302

These Bylaws accepted by the initial Board of Directors this 30TH day of May, 1999.



John J. Hopfensperger, Director



Todd M. Vanderheyden, Director

THIS DOCUMENT DRAFTED BY:
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