

BY-LAWS
OF
OAKBRIDGE COMMUNITY SERVICES ASSOCIATION, INC.

ARTICLE I

Definitions

1.1 "Declaration" shall mean the covenants, conditions and restrictions and all other provisions set forth in the Declaration of Covenants and Restrictions for Oakbridge Community Services Association, Inc., as same from time to time may be amended.

1.2 "Association" shall mean and refer to Oakbridge Community Services Association, Inc., its successors and assigns.

1.3 "Developer" shall mean and refer to James V. Burkhard, Inc., and its assigns, together with any successor to all or substantially all of its business of developing the Properties.

1.4 "The Properties" shall mean and refer to all real property which becomes subject to the Declaration, together with such other real property as may from time to time be annexed thereto under the provisions of the Declaration.

1.5 "Common Area" shall mean and refer to those areas of land shown on any recorded subdivision plat of the Properties, or so described as to use in a deed or other conveyance from Developer, and improvements thereto, which are intended to be devoted to the common use and enjoyment of the members.

1.6 "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties, a condominium unit where such may occur and an apartment unit where such may occur, with the exception of Common Area as heretofore defined.

1.7 "Owner" shall mean and refer to the record owner whether one or more persons or entities, of the fee simple title to any Lot; except that as to any Lot which is the subject of a land contract wherein the purchaser is in possession the term "Owner" shall refer to such person instead of the vendor.

1.8 "Parcel" shall mean and refer to all platted subdivisions, declared condominiums or apartment buildings which are subject to the same Supplementary Declaration.

1.9 "Supplementary Declaration" shall mean any declaration of covenants, conditions and restrictions which may be recorded by the Developer, which extends the provisions of this Declaration to a Parcel and contains such complementary provisions for such Parcel as are required by the Declaration.

1.10 "Book of Resolutions" shall mean and refer to the document containing rules and regulations and policies adopted by the Board of Directors as same may be from time to time recorded and amended.

ARTICLE II

Members and Meeting of Members

2.1 Members. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation, such as a land contract vendor whose purchaser is in possession. Such membership shall be appurtenant to and may not be separated from ownership of any Lot. Every lessee of a Lot who holds a written lease having an initial term of at least 12 months shall also be a member of the Association. (Article III of Declaration of Covenants and Restrictions.)

2.2 Voting Rights. Members shall be entitled to one vote for each Lot owned. When more than one person holds an interest or interests in any Lot, the vote shall be exercised as they among themselves determine. (Article III of Declaration of Covenants and Restrictions.)

2.3 Proxies. Each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically terminate after one year.

2.4 Annual Meetings. The annual meeting shall be held no later than January 31 of each year at a specific time, date and place fixed by the Board of Directors.

2.5 Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of one-tenth of the members.

2.6 Place of Meetings. The Board of Directors may designate any place within Dane County, Wisconsin as the place of meeting for any annual meeting or for any special meeting.

2.7 Notice. Notice to the members required by the Articles of Incorporation, Declaration of Covenants and Restrictions or by these By-Laws shall be provided in writing to each member at the address last appearing on the books of the Association or at the address supplied by the member for the purpose of notice. Notice may be contained in the Association newsletter

which is delivered to the residence of each member, delivered personally or delivered by mail. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope addressed to the member with postage prepaid.

Notice for meetings where action by members is required shall be provided to members at least 30 days but no more than 60 days prior to the meeting. Notice of all other meetings of members shall be provided to members at least 15 days before the meeting.

Notice of meetings shall specify the place, day and time of the meeting, and in the case of a special meeting, the purpose of the meeting.

2.8 Quorum. The quorum for meetings where action by members is required by the Declaration of Covenants and Restrictions shall be the presence of the members in person or by proxy who are entitled to cast 10% of the votes of members.

ARTICLE III

Board of Directors

3.1 Board of Directors. The affairs of the Association shall be managed by a Board of seven directors who need not be members of the Association.

3.2 Term. Each director shall serve a two-year term. Four directors shall be elected in odd-numbered years and three directors shall be elected in even-numbered years. Any director may seek re-election.

3.3 Method of Nomination. Candidates for election shall either file a statement of candidacy prior to the annual meeting with the Board of Directors or declare their candidacy at the annual meeting. The statement of candidacy shall include the candidate's name, address, signature and any information which the candidate thinks may be relevant to his or her candidacy. The declaration of candidacy at the annual meeting shall also include the candidate's name, address and any information which the candidate thinks may be relevant to his or her candidacy.

3.4 Election of Directors. The election of directors shall be held by secret ballot at the annual meeting. Each member may cast for each vacancy as many votes as he or she is entitled to cast pursuant to Article II of these By-Laws and Article III of the Declaration of Covenants and Restrictions. Cumulative voting is not permitted. Those persons receiving the largest number of votes shall be elected.

If a sufficient number of directors are not elected at the annual meeting, the elected Directors shall either cause the election of necessary directors to be held at special meeting of the members as soon after the annual meeting as convenient, or appoint necessary directors who shall serve for a full term.

3.5 Resignation and Removal The unexcused absence of a director from three consecutive regular meetings of the Board of Directors shall be deemed a resignation. Any director may be removed from the Board of Directors, with or without cause, by a majority vote of the members of the Association.

3.6 Vacancies. In the event of death, resignation or removal of a director, the remaining directors shall appoint a successor who shall serve for the unexpired term of the predecessor.

3.7 Compensation. Directors shall not receive any salaries or other compensation for their services as directors. This shall not preclude any director from serving the Association in any other capacity and receiving compensation for those services. Any director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

ARTICLE IV

Meetings of Directors

4.1 Regular Meetings. Regular meetings of the Board of Directors may be held without notice, at a place and hour as may be fixed by resolution of the Board of Directors.

4.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two Directors. Notice of any special meeting of the Board of Directors shall be given at least five days in advance by written notice delivered personally or sent by mail to each Director at the address as shown by the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope addressed to the Director with postage prepaid. The notice shall specify the date, time, place and purpose of the meeting.

Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of note.

4.3 Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.

4.4 Manner of Acting. The act of a majority of the

Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these By-Laws.

4.5 Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing is signed by all of the Directors.

4.6 Executive Sessions. All meetings of the Board shall be open to observers, except the president may call the Board into executive session on personnel matters or for hearings on infractions of published rules and regulations. Any action taken by the Board in executive session shall be recorded in the minutes of the Association.

ARTICLE V

Powers and Duties of the Board of Directors

5.1 Powers. The Board of Directors shall have power to :

(a) Exercise for the Association all powers, duties and authority vested in or delegated to this Association by law, the Declaration or any Supplementary Declaration and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration.

(b) Cause the lien against any property which assessments are not paid to be foreclosed or cause an action at law to be brought against the Owner personally obligated to pay the assessment, and add to the amount of the assessment and interest due the actual costs and attorneys' fees incurred to collect the assessment.

(c) Employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties.

5.2 Duties. It shall be the duty of the Board of Directors to:

(a) Cause the Common Areas to be maintained in good, clean, attractive and sanitary condition, order and repair.

(b) Adopt and publish rules and regulations including fees, if any, governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to include these in the Book of Resolutions.

(c) Suspend the right to use the Common Areas of an Owner during any period in which such Owner shall be in default for more than 30 days after notice in the payment of any assessment levied by the Association. Such right may also be suspended for members, after notice and hearing, for a period not to exceed 60 days for infraction of the Declaration or the Book of Resolutions.

(d) Cause to be kept a complete record of all its corporate affairs including the Book of Resolutions, make such records available for inspection by any member or his agent and present an annual statement thereof to the members.

(e) Supervise all officers, agents and employees of the Association and see that their duties are properly performed.

(f) Issue upon demand by any member a certificate setting forth whether or not any assessment has been paid and giving evidence thereof for which a reasonable charge may be made.

(g) Designate depositories for Association funds, designate those officers, agents and/or employees who shall have authority to withdraw funds from such accounts on behalf of the Association, and cause such persons to be bonded, as it may deem appropriate.

(h) Approve the annual budget by a two-thirds vote of the directors.

(i) By a majority vote of the directors, fix annual general assessments at an amount sufficient to meet the obligations imposed by the Declaration and all Supplementary Declarations.

(j) Annually set the date(s) assessments are due, decide what, if any, interest rate is to be applied to assessments which remain unpaid 30 days after they become due.

(k) Send written notice of each assessment to every Owner subject thereto at least 30 days in advance of the due date of the annual assessment or first installment thereof.

(l) Procure and maintain adequate insurance to protect the Association, its employees and its personal and real properties.

(m) Enter into mortgage agreements and obtain capital debt financing subject to the provisions of the Declaration.

(n) Appoint such committees as prescribed in Article VII.

(o) Exercise their powers and duties in good faith, with a view to the interests of the Association and to this end adopt appropriate guidelines for action on matters where a potential conflict of interest may exist.

ARTICLE VI

Officers

6.1 Enumeration of Officers. The officers of this Association shall be a president and a vice president who shall at all times be directors, and a secretary and a treasurer who need not be directors. Candidates for the office of president must have served the prior year as a director.

6.2 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

6.3 Term The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one year unless he or she shall sooner resign, shall be removed or otherwise disqualified to serve. Any officer may seek re-election.

6.4 Resignation and Removal. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. The resignation shall take effect on the date of the receipt of the notice or at any later time specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

6.5 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to the vacancy shall serve for the remainder of the term of the officer he or she replaces.

6.6 Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors and of the Association; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; shall co-sign all promissory notes and contracts as the Board may approve from time to time; and shall communicate to the Board of Directors all correspondence that he or she receives in his or her capacity as president.

Vice President

(b) The vice president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; maintain the Book of Resolutions; serve notices to members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such duties as required by the Board.

Treasurer

(d) The treasurer shall cause all monies of the Association to be deposited in appropriate accounts and disbursed therefrom as directed by resolution of the Board of Directors, shall co-sign any promissory notes and contracts; keep proper books of account; and shall be the chief officer responsible for the preparation of an annual budget and a statement of income and expenditures to be presented to the Board and to the membership at its regular annual meeting. The treasurer shall not serve as the Association bookkeeper.

ARTICLE VII

Committees

7.1 Committees. The Board shall appoint committees which it deems appropriate to carrying out its purpose.

7.2 Social Committee. The Board of Directors shall appoint a Social Committee. The Social Committee shall consist of a chairman who shall be a Director and at least two other members. It shall be the duty of the Social Committee to schedule *community social events* and appoint sub-committees responsible for planning and organizing such events.

ARTICLE VIII

Fiscal Year

The fiscal year of the Association shall begin on January 1 and end on December 31 of every year.

ARTICLE IX

Indemnification of Officers And Directors

Each officer and director of the Association in consideration of his or her services shall be indemnified by the Association to the extent permitted by law against expenses and liabilities actually and necessarily incurred by him or her in connection with the defense of any action, suit or proceeding, civil or criminal, to which he or she may be made a party by reason of being or having been a director or officer of the Association except in relation to matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. This right of indemnification shall not be exclusive of any other rights to which the director or officer or person may be entitled by law or agreement or vote of the members or otherwise.

ARTICLE X

Architectural Review Board

10.1 Composition. The Board of Directors shall appoint the Architectural Review Board which shall be composed of a chairman, who shall be a Director, and four members. At least three of the members of shall be appointed from the community and at least one of the members shall be a Director. A quorum for action by the Architectural Review Board shall be three members.

10.2 Duties. It shall be the duty of the Architectural Review Board to regulate the external design, appearance, use, location and maintenance of the Properties and of any improvements. (Article VI of the Declaration of Covenants and Restrictions.)

10.3 Procedures. The Architectural Review Board shall formulate general guidelines and procedures and submit them for confirmation to the Board of Directors. Such guidelines and procedures shall be considered adopted policy of the Architectural Review Board unless rejected by a two-thirds vote of the Board of Directors within 30 days of the date of submittal. The adopted guidelines and procedures shall be incorporated in the Book of resolutions and the Architectural Review Board shall act in accordance with such guidelines and procedures.

ARTICLE XI

Amendment

These By-Laws may be amended by a vote of two-thirds of the Directors at any meeting of the Directors duly called for that purpose, providing that notice of the meeting and the proposed amendments have been given to the Directors at least 15 days prior to the meeting.

ARTICLE XII

Conflict between Documents

In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control. In the case of any conflict between the Declaration of Covenants and Restrictions and these By-Laws, the Declaration of Covenants and Restrictions shall control.

We, the Directors of the Oakbridge Community Services Association, Inc. have signed these By-Laws on 18th day of January, 1989.

J. David Schmidt
Keith Lippert
Rudolf Zukowski
Joe Suttis
John A. Cook
Tom Holman
George Meridian Kaiser