BYLAWS OF
THE TOWNHOUSES AT ELLIS HILL NEIGHBORHOOD ASSOCIATION, INC.

ARTICLE I
NAME AND ADDRESS

1.01. Name. The name of the corporation shall be THE TOWNHOUSES AT ELLIS HILL NEIGHBORHOOD ASSOCIATION, INC. (the "Association"). The Association is incorporated as a non-stock, nonprofit corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes.

1.02. Purpose. The purposes of the Association are to serve as the association of homeowners of the single family residences of the Townhouses at Ellis Hill, and to exercise the powers, carry out the responsibilities, and otherwise engage in any lawful activity authorized and permitted by the Wisconsin Non-Stock Corporation Law.

1.03. Address. The principal office of the Association shall initially be located at 5495 North Avenue, Denmark, Wisconsin 54208. This address shall also be the mailing address of the Association, until such time as the Board of Directors designates a different mailing address.

1.04. Binding Effect. These Bylaws (the "Bylaws") shall be binding upon the owners (the "Lot Owners"), of Lots 17 through 34 and Outlot 4 of Ellis Hill Subdivision (collectively the "Lots" and individually a "Lot"), being located in the Village of Howard, Brown County, Wisconsin, and the heirs, successors, and assigns of such Lot Owners.

ARTICLE II
MEMBERSHIP

2.01. Membership. The members of the Association (the "Members") shall at all times consist exclusively of all Lot Owners, except for the owner of Outlot 4. Land contract vendees but not land contract vendors shall be Members of the Association. Persons who hold an interest in the Lots merely as security for the performance of an obligation (including Mortgagees) are not Members of the Association.

2.02. Commencement and Termination. Membership shall immediately commence upon acquisition of an ownership interest in a Lot and shall immediately terminate upon conveyance of such ownership interest. If a Lot Owner's ownership interest passes to such Lot Owner's personal representative or to a trustee upon the Lot Owner's death, such personal representative or trustee shall be a Member of the Association.

2.03. Withdrawal or Expulsion. No Member may voluntarily withdraw from membership in the Association nor may any Member be expelled from such membership.

2.04. Membership Certificates. Membership certificates shall not be issued.

2.05. Membership List. The Association shall maintain a current membership list listing all Members, the current mailing address for each Member to which notice of meetings of

Exhibit A

the Association shall be sent, and, in the case of multiple Lot Owners, the Lot Owner, if any, designated to cast any or all votes pertaining to such Lot. Each Lot Owner shall promptly provide written notice to the Association of any transfer of its Lot as provided in Section 2.06 and of any change in such Lot Owner's name or current mailing address. No Member may vote at meetings of the Association until the name and current mailing address of such Member has been provided to and received by the Secretary of the Association.

2.06. Transfer of Membership. Each membership shall be appurtenant to the Lot upon which it is based and shall be transferred automatically upon conveyance with the transfer of a Lot.

2.07. Votes of Association Members. The Association shall have two (2) classes of Members:

(a) Class "A" Members shall be all Lot Owners other than Radue Homes, Inc. (the "Developer"). Class "A" Members shall be entitled on all issues to one (1) vote for each Lot in which they hold the interest required for membership.

(b) Class "B" Members shall be the Developer and any successor of the Developer that the Developer explicitly designates in writing, as a Class "B" Member. The Class "B" Members shall be entitled to twenty (20) votes for each Lot owned by a Class "B" Member.

2.08. Quorum. Members holding sixty-seven percent (67%) of the total votes of the Association, present in person or represented by proxy, shall constitute a quorum at all meetings of the Members for the transaction of business.

2.09. Vote Required to Transact Business. When a quorum is present in person or represented by proxy at any meeting, a majority of votes cast shall decide any question brought before the meeting unless the question requires a different vote by express provision in the Articles of Incorporation of the Association (the "Articles"), Wisconsin Nonstock Corporation Law, these Bylaws, or the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Lots Seventeen (17) Through Thirty-Four (34) and Outlot Four (4) of Ellis Hill Subdivision (the "Declaration"), in which case such express provision shall apply.

2.10. Proxies. All proxies shall be in writing, signed by the Member giving such proxy, and filed with the Secretary of the Association before or at the time of the meeting. No proxy shall be valid after one hundred eighty (180) days from its date of issuance.

2.11. Voting Designations of Multiple Lot Owners. If there are multiple Lot Owners of any single Lot, then the multiple Lot Owners shall designate, in writing, a single Lot Owner to exercise any or all votes appertaining to their Lot and shall file written notice of such designation signed by all such multiple Lot Owners with the Secretary of the Association. If only one (1) of multiple Lot Owners is present in person or by proxy at a meeting of the Association, the Lot Owner present (whether or not such Lot Owner or any other Lot Owner has been designated to cast votes) is entitled to cast the vote allocated to the Lot.

ARTICLE III
MEETINGS OF MEMBERS

3.01. Place. All meetings of the Members shall be held at a place in Brown County, Wisconsin, that shall be stated in the notice of the meeting.

3.02. Annual Meetings. Annual meetings of the Members shall be held on the second Monday of July of each year.

3.03. Special Meetings. Special meetings of the Members may be called at any time by the President of the Association and shall be called upon the written request of Members holding at least fifty percent (50%) of the votes. Business transacted at special meetings shall be limited to the objects stated in the notice of such meeting.

3.04. Notice of Meetings. No annual or special meeting of the Members may be held except upon at least ten (10) days' (but not more than 60 days') written notice delivered or mailed to each Member at the address shown on the Association's current membership list. Such notice shall specify the place, day, and hour of the meetings and, in the case of a special meeting, the purpose of the meeting. Prior notice of a meeting is not required to any Member that signs a waiver of notice of such meeting.

3.05. Adjourned Meetings. If a quorum shall not be present in person or represented by proxy at any meeting, the Members present shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented by proxy. At such adjourned meeting at which a quorum shall be present or represented by proxy, any business may be transacted which might have been transacted at the meeting originally called.

3.06. Duties of Officers at Meetings. The President of the Association shall preside at all meetings of the Members, and in his or her absence, the Vice President shall preside. The Secretary shall take the minutes of the meeting and keep such minutes in the Association's minute book. Votes at all meetings shall be counted by the Secretary.

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

(a) Calling the meeting to order.

(b) Calling the roll of Members and certifying the proxies.

(c) Proof of notice of meeting or waiver of notice.

(d) Reading and disposal of any unapproved minutes.

(e) Reports of officers.

(f) Reports of committees (if appropriate).

(g) Election of Directors (if appropriate).

(h) Unfinished business.

(i) New business.

(j) Adjournment.

3.08. Action Without a Meeting by Written Consent. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Articles, these Bylaws, or the Declaration to be taken by the vote of the Members may be taken without a meeting if a written consent, setting forth the action so taken, is signed and dated by Members that would have been entitled to vote upon the action at such meeting and that hold a number of votes equal to sixty-seven percent (67%) of the total number of votes in the Association unless a greater percentage is otherwise required.

3.09. Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Articles, these Bylaws, or the Declaration to be taken by the vote of the Members may be taken without a meeting if the Association delivers a written ballot to every Member 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. 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 IV
BOARD OF DIRECTORS

4.01. Number and Membership in Association. The affairs of the Association shall be managed by a Board of Directors composed of three (3) Directors selected by and from the Members. In the case of a Lot that is owned by an entity or trust rather than an individual, any person who is an officer, member, partner, director, employee, trustee, or designee of such entity shall be deemed to be a "Member" for purposes of this requirement only.

4.02. Term of Office. Each Director shall take office at the annual meeting and shall serve for a term of one (1) year or until his or her successor shall be elected.

4.03. Election of Directors. One (1) month before each annual meeting of the Members, the Secretary of the Association shall mail to all Members a notice setting a deadline for nomination of persons to serve as Directors on the Board of Directors. All nominations shall be mailed to the Secretary. Members must obtain the prior consent of any person they nominate and may nominate themselves. Only Members entitled to vote upon the election of any Director

may nominate a person to serve as a Director. If the number of nominees equals the number of Directors to be elected, the nominees shall automatically become the new Directors to take office at the annual meeting. If the number of nominees is fewer than the number of Directors to be elected, the Secretary shall solicit further nominees by mail. If the number of nominees exceeds the number of Directors to be elected, the Secretary shall conduct an election by written ballot in accordance with Section 3.09 with all written ballots due before the deadline set by the Secretary. The persons receiving the largest number of votes shall be elected as Directors and shall take office at the annual meeting.

4.04. Vacancy and Replacement. If the office of any Director becomes vacant because of death, resignation, disqualification, or removal from office, such vacancy shall be filled by vote of a majority of the remaining Directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of such vacancy, even though the Directors present may constitute less than a quorum, and each person so elected shall be a member of the Board of Directors for the remainder of the term of the Director who left office or until a successor is elected in accordance with these Bylaws.

4.05. Removal. Any Director may be removed from the Board of Directors, with or without cause, by a sixty-seven percent (67%) vote of the Members.

4.06. Compensation. No Director shall receive any compensation for his or her services as a Director of the Association other than reimbursement for reasonable out-of-pocket expenses incurred in the performance of Directors' duties.

ARTICLE V
MEETINGS OF THE BOARD OF DIRECTORS

5.01. Regular Meetings. Regular meetings of the Board of Directors shall be held annually without notice following the annual meeting of the Members at the same place as the Members' meeting or at such place as the Board of Directors may vote to hold the meeting.

5.02. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President and shall be called by the President or Secretary at the request of any Director. Business transacted at all special meetings shall be limited to the objects stated in the notice of such meeting.

5.03. Notice of Special Meetings. No special meeting of the Board of Directors may be held except upon at least three (3) days' prior written notice delivered or mailed by the Secretary to each member of the Board of Directors. Such notice shall specify the place, day, and hour of the meeting of the Board of Directors and the purpose of the meeting. Attendance by any Director at any meeting of the Board of Directors shall be deemed a waiver of such notice.

5.04. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business. Except as otherwise expressly provided in the Wisconsin Nonstock Corporation Law, the Articles, these Bylaws, or the Declaration, every act of a majority of Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum is not present at the meeting, the Directors then present may adjourn the meeting until such time as a quorum is present, and at such later meeting at which a quorum is

present, may transact any business which might have been transacted at the meeting originally called.

5.05. Order of Business. The order of business at all meetings of the Board of Directors shall be as follows:

(a) Calling the meeting to order;

(b) Proof of notice of meeting or waiver of notice;

(c) Reading and disposal of any unapproved minutes;

(d) Reports of officers;

(e) Reports of committees (if appropriate);

(f) Election of officers (if appropriate);

(g) Unfinished business;

(h) New business; and

(i) Adjournment.

5.06. Action Without a Meeting by Written Consent. Any action required or permitted by the Articles, these Bylaws, the Wisconsin Nonstock Corporation Law, or the Declaration to be taken by the Board of Directors may be taken without a meeting if a written consent, setting forth the action so taken, is signed by two-thirds (2/3) of the Directors then in office.

ARTICLE VI
POWERS AND DUTIES OF BOARD OF DIRECTORS

6.01. Powers and Duties. All powers and duties of the Association under the Articles, these Bylaws, the Wisconsin Nonstock Corporation Law, and the Declaration shall be exercised by the Board of Directors except those powers and duties specifically given to or required of any committees of the Association or the Members. The powers and duties of the Board of Directors include, without limitation, the power or duty:

(a) To levy and enforce payment of general and special assessments on the Lots and against Members;

(b) To purchase, sell and convey Lots (including the improvements thereon) incident to foreclosure of a lien for any assessment and to acquire real estate as common area;

(c) To enter and execute contracts on behalf of the Association which relate to all real and personal property titled in the name of the Association (the "Common Property") or improvements therefore;

(d) To incur indebtedness on behalf of the Association and to execute drafts and other negotiable instruments;

(e) To employ the services of any person, firm, or corporation to maintain the Common Property or to insure, construct, install, repair or rebuild improvements thereon;

(f) To acquire, sell, transfer or exchange goods, equipment and other personal property or fixtures in the name of the Association for the operation of the Association; and

(g) To exercise all other powers necessary to maintain the Common Property and operate the Association for the mutual use and enjoyment of all Members.

6.02. Manager. The Board of Directors may hire a manager or managing agent at a compensation rate established by the board to perform such duties and services as the Board of Directors shall authorize, including, without limitation, the duties enumerated in Sections 6.01 and 7.07.

ARTICLE VII
OFFICERS AND THEIR DUTIES

7.01. Officers. The principal officers of the Association shall be the President, Vice President, Secretary, and Treasurer, all of whom shall be elected by the Board of Directors. All officers shall be Members. In the case of a Lot that is owned by an entity or trust rather than an individual, any person who is an officer, member, partner, Director, employee, trustee, or designee of such entity shall be deemed to be a "Member" for purposes of this requirement only. The same individual may simultaneously hold more than one office in the Association.

7.02. Election of Officers. The first election of officers shall take place at the first meeting of the initial Board of Directors. Thereafter, the officers shall be elected annually by the Board of Directors at its regular meeting.

7.03. Term. Each officer of the Association shall hold office for a term of one (1) year or until his or her successor shall be elected.

7.04. Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for a period specified by the Board of Directors which shall not exceed three (3) years, have such authority and perform such duties as the Board of Directors may from time to time determine.

7.05. Resignation and Removal. Any officer may be removed from office by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby. Any officer may at any time resign by giving written notice to the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice by the President or the Secretary or at any later time specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation described in the notice shall not be necessary for its effectiveness.

7.06. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to fill such vacancy shall serve for the remainder of the term of the officer replaced.

7.07. Duties. Unless otherwise indicated by the Board of Directors or delegated to a manager or managing agent pursuant to Article VI, the duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the members of the Association and of the Board of Directors; oversee the implementation of the Board of Directors' orders and resolutions; sign all leases, contracts, checks, promissory notes, and other written instruments on behalf of the Association; generally manage the business of the Association; supervise and direct all other officers of the Association; and perform such other duties incident to the office of President as may be required under the Declaration, the Wisconsin Nonstock Corporation Law, the Articles, or these Bylaws, or by the Board of Directors.

(b) Vice President. The Vice President shall act in the place of the President in the event of the President's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board of Directors.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; serve notices of the meetings of the Board of Directors and of the Members; keep all books and records of the Association other than books of account, including the membership list described in Section 2.05; and perform such other duties incident to the office of Secretary as may be required under the Declaration, the Wisconsin Nonstock Corporation Law, the Articles, or these Bylaws, or by the Board of Directors.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by the President or by the Board of Directors; keep complete and accurate books of account; prepare the annual report of the business transacted by the Association each year, including a copy of the previous year's monthly bank statements, in their entirety, for review by the Members at the annual meeting of the Members; and prepare a proposed annual operating budget each year for consideration of the Board of Directors or Members.

7.08. Compensation. No officer shall receive any compensation for his or her services as an officer of the Association, other than reimbursement for reasonable out-of-pocket expenses incurred in the performance of such officers' duties.

ARTICLE VIII
BOOKS AND RECORDS

The books, records, minutes, papers, and membership list of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Articles and the Bylaws shall be available for inspection by any Member or prospective purchaser of a Lot at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE IX
BUDGET, ASSESSMENT, AND ANNUAL REPORT

9.01. Fiscal Year. The fiscal year of the Association shall begin on the first day of July and end on the last day of June.

9.02. Budget. The Members holding at least fifty-one percent (51%) of the votes present in person or represented by proxy at their annual meeting shall adopt the annual operating budget for the Association at such annual meeting. The budget shall be effective for the period beginning July 1 through June 30 of the succeeding year.

9.03. Levying and Payment of General Assessments. Based on the duly adopted annual operating budget, the Board of Directors shall levy general assessments (the "General Assessments") against the Members with an equal General Assessment being levied against each Lot. On or before the last day of June of each year, the Secretary shall mail or deliver a copy of the annual operating budget and a statement of assessment for the next twelve (12) months to each Member. General Assessments shall be payable to the Association in such manner as may be determined by the Board of Directors. Such installments shall be mailed or delivered to the principal office of the Association and shall be deemed paid on the date of mailing or on the date of delivery, as the case may be.

9.04. Special Assessments. Special assessments ("Special Assessments") may from time to time be levied against Members by the Board of Directors for any of the purposes enumerated in the Declaration or these Bylaws and shall be due and payable in the manner and upon the date or dates designated by the Board of Directors.

9.05. Association Remedies upon Nonpayment of Assessments. Any General Assessment or Special Assessment not paid within ten (10) days of the date on which it is due shall bear interest from the day following such due date at the rate of twenty-four percent (24%) per year or the highest rate permitted by law, whichever is less. The Association may seek to collect any General Assessment or Special Assessment not paid when due by obtaining a judgment lien against the Lots on which they are assessed, by enforcing and foreclosing such liens and/or by bringing an action for money damages against the Member personally obligated to pay the delinquent assessments. A suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosing or waiving any lien securing the same. The Association may seek to collect any assessments not paid when due by bringing an action for money damages against the Members personally obligated to pay the delinquent assessments. Any time that the Association incurs costs and expenses, including attorneys' fees, to collect unpaid assessments, or to enforce any provision of these Bylaws, or any provision of the covenants and restrictions affecting the Lots, the offending Lot Owner or Lot Owners shall be responsible for reimbursing the Association for all such reasonable costs and expenses. If the offending Lot Owner or Lot Owners refuse to reimburse the Association for such reasonable costs and expenses within ten (10) days following written demand therefore, then the Association may levy a Special Assessment against the Lot Owner or Lot Owners and their Lot or Lots, as the case may be, to recover the same. No Member may waive or otherwise escape liability for the assessments provided herein by abandonment of such Member's Lot.

9.06. Annual Report. Each July, the Board of Directors shall, by formal action, approve a full and clear annual report of all business transacted by the Association during the previous fiscal year, including a report of the common expenses, surpluses, and assessments collected from each Member during the year. Copies of the annual report for the previous year shall be mailed or delivered to each Member at the address in the Association's membership list before the second Monday in July.

ARTICLE X
GENERAL PROVISIONS

10.01. Seal. The Association shall not have a corporate seal.

10.02. Interpretation. These Bylaws are subject to all provisions of the Articles, the Wisconsin Nonstock Corporation Law, and the Declaration. If any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Any invalid provision or portion thereof shall be interpreted as having been amended to comply with the provisions of the Wisconsin Nonstock Corporation Law in effect on the date of the adoption of these Bylaws. Nothing in these Bylaws shall be deemed or construed to authorize the Association to conduct or engage in any active business for profit on behalf of any or all Members.

10.03. Notices. Except as otherwise provided in the Wisconsin Nonstock Corporation Law, notices to any Member that are to be delivered or mailed pursuant to these Bylaws shall be deemed to have been given (a) in the case of delivered notices, on the date when the notice is delivered to the address on file with the Secretary of the Association, or (b) in the case of mailed notices, on the date when the notice, addressed to the address on file with the Secretary of the Association, is deposited in the United States mail with sufficient postage to effect delivery. Members may submit a written request to receive notices and annual reports electronically. An accepted request shall be in force for a period of one (1) year, and shall automatically renew annually thereafter unless expressly terminated by the Member. All notice requirements and timelines remain applicable.

ARTICLE XI
AMENDMENT

These Bylaws may be amended only with the assent of at least sixty-seven percent (67%) of the votes of the Members.

THE UNDERSIGNED, being the Incorporator of the Association, does hereby certify that the foregoing Bylaws were adopted by the Incorporator of the Association pursuant to Organizational Resolutions dated December 16, 2019.

INCORPORATOR

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Christopher J. Pahl