

**BY-LAWS
OF
LAKE CAMELOT PROPERTY OWNERS' ASSOCIATION**

**ARTICLE I
NAME AND LOCATION**

The name of the corporation is "Lake Camelot Property Owners' Association," hereinafter referred to as the "Association." The principal office of the corporation shall be located a Route 2, Nekoosa, Wisconsin 54457, but meetings of members and directors may be held at such places within the State of Wisconsin as may be designated by the Board of Directors.

**ARTICLE II
DEFINITIONS**

- Section 1. "Association" shall mean and refer to Lake Camelot Property Owners' Association, its successors and assigns.
- Section 2. "Properties" shall mean and refer to that certain real property described in the Articles of Incorporation and such additions thereto as may hereafter be brought within the jurisdiction of the Association.
- Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.
- Section 4. "Lot" and "Out Lot" shall mean and refer to any plot of land designated as a "Lot" or "Out Lot" upon any recorded subdivision map of the properties.
- Section 5. "Owner" shall mean and refer to every person or entity who is the beneficial owner of a fee or undivided fee interest in any lot which is subject to the Covenants, including contract buyers, but excluding those having such interests merely as security for the performance of an obligation.
- Section 6. "Covenants" shall mean and refer to all those protective Covenants of Record, applicable to the property, recorded in the deed record of Adams County, Wisconsin.
- Section 7. "Members" shall mean and refer to all those persons entitled to membership as provided in the Articles of Incorporation.
- Section 8. "Group of Voting Members" shall mean and refer to the groupings of members for voting purposes provided in the Articles of Incorporation.

**ARTICLE III
MEETING OF MEMBERS**

- Section 1. Annual Meetings. Annual meetings shall be held on the third Saturday in June of each year.
- Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors.
- Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least twenty (20) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.
- Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twelve percent (12%) of the entire number of votes entitled to be cast shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Covenants, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.
- Section 5. Proxies. At all meetings of members, 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 cease upon conveyance by the member of his Lot.
- Section 6. Protective Covenants-Amendments. Lake Camelot Property Owners Association (LCPOA) may establish, revise and/or rescind Protective Covenants with sixty (60) days notice by a two-thirds (2/3) vote of the LCPOA Board of Directors and a simple majority vote of members in attendance and by proxy at a general or special membership meeting at which the covenants are proposed.

**ARTICLE IV
BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE**

- Section 1. Number. A Board of nine (9) directors, who are members of the Association, shall manage the affairs of this Association.
- Section 2. Term of Office. At the time and in the manner provided in these By-Laws, each group of voting members shall, independently of every other group of voting members, elect one (1) director who shall serve for a term of one (1) year or until a successor has been selected; and upon the expiration of the term of each such director, and successively thereafter, a successor shall be elected for a term of one (1) year. Additionally, all voting members of all groups of voting membership shall collectively elect two (2) directors-at-large, one (1) of whom shall serve for a term of two (2) years or until a successor has been selected, and one (1) of whom shall serve for a term of three (3) years or until a successor has been selected, and upon the expiration of the term of a director-at-large, and successively thereafter, a successor shall be elected for a term of two (2) years.
- Section 3. Vacancy. In the event of the death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.
- Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.
- Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any such action or approval shall have the same effect as though taken at a meeting of the directors.

**ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS**

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a director-at-large whose term is not up for election, and two (2) or more other members of the Association whose dues and assessments to the Association are currently paid in full. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall receive and accept all applications for election to the Board of Directors but not less than the number of vacancies that are to be filled. Such nominations may be made from among members.

Section 2. Election. All elections to the Board of Directors shall be made on written ballot which shall: (a) describe the vacancies to be filled; (b) set forth the names of those nominated by the Nominating Committee for such vacancies; and (c) contain a space for a write-in vote by the members for each vacancy; and (d) designate those members who are entitled to vote on each such vacancy. Such ballots shall be prepared and mailed by the Secretary of the Election Committee to the members at least twenty-one (21) days in advance of the date set forth herein for a return which shall be a date not later than the day before the annual meeting or special meeting called for election. Each member in good standing shall receive as many ballots as he has votes. A member in good standing is a member of the Association whose dues and assessments are paid current on or before May 1 of said election year. Notwithstanding that a member may be entitled to several votes, he shall exercise on any one (1) ballot only one (1) vote for each vacancy shown thereon.

The completed ballots shall be returned as follows: Each ballot shall be placed in a sealed envelope marked "Ballot" but not marked in any other way. Each such "Ballot" envelope shall contain only one (1) ballot, and the members shall be advised that because of the verification procedures hereinafter provided, the inclusion of more than one (1) ballot in any one (1) "Ballot" envelope shall disqualify the return. Such "Ballot" envelope, or envelopes (if the member or his proxy is exercising more than one (1) vote), shall be placed in another sealed envelope which shall bear on its face the name and signature of the member or his proxy, the number of ballots being returned, and such other information as the Board of Directors may determine will serve to establish his right to cast the vote or votes presented in the ballot or ballots contained therein. The ballots shall be returned to the Secretary of the Election Committee at the address stated in the ballot transmittal.

Upon receipt of each return, the Secretary of the Election Committee shall immediately place it in a safe or other locked place until the day set for the annual or other special meeting, at which the elections are to be held. On that day, the external envelopes containing the "Ballot" envelopes shall be turned over, unopened, to an Election Committee, which shall consist of no less than five (5) members in good standing selected and appointed by the Election Committee Chairman and approved by the Board of Directors. A member in good standing is a member of the Association whose dues and assessments are paid current. The Election Committee Chairman shall be the Nominating Committee Chairman. The Election Committee shall then adopt a procedure which shall: (a) establish that the number of envelopes marked "Ballot" corresponds to the number of votes allowed to the member or his proxy identified on the outside envelope containing them; and (b) that the signature of the member or his proxy on the outside envelope is genuine; and (c) if the vote is by proxy that a proxy has been filed with the Secretary of the Election Committee as provided in these By-Laws and that such proxy is valid.

Such procedure shall be taken in such manner that the vote of any member or his proxy shall not be disclosed to anyone, even the Election Committee.

The outside envelopes shall thereupon be placed in a safe or other locked place and the Election Committee shall proceed to the opening of the "Ballot" envelopes and the counting of the votes. If any "Ballot" envelope is found to contain more than one (1) ballot, all such ballots shall be disqualified and shall not be counted. Immediately after the announcement of the results, unless a review of the procedure is demanded by the members present, the ballots and the outside envelopes shall be destroyed.

**ARTICLE VI
MEETING OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association or by any three (3) directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

**ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. Powers. The Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area, Outlots and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- (c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Covenants;
- (d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and
- (e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;
- (b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) as more fully provided in the Covenants, to:
 - (1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; and

- (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
- (3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date, or to bring an action at law against the owner personally obligated to pay the same.
- (d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (g) cause the Common Area and Outlots to be maintained;
- (h) cause all funds expended upon Outlots to be exclusively derived from additional assessments against those lots whose members are entitled to the exclusive use of such Outlots;
- (i) vary the amount of the annual assessments by not to exceed fifteen percent (15%) in any one (1) year without the approval of the members and by more than fifteen percent (15%) when authorized by a majority vote at an annual meeting of members;
- (j) cause the first annual assessment to be fixed at ten dollars (\$10.00) for onshore lots and fifteen dollars (\$15.00) for offshore lots.

**ARTICLE VIII
OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time-to-time by resolution create.

Section 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.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time-to-time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

PRESIDENT

- (a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

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 other 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; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Associations, together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

- (d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

**ARTICLE IX
COMMITTEES**

The Association shall appoint an Architectural Control Committee, as provided in the Covenants, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

**ARTICLE X
BOOKS AND RECORDS**

The books, records and papers of the Association shall upon reasonable notice, be subject to inspection by any member. The Covenants, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association.

**ARTICLE XI
ASSESSMENTS**

As more fully provided in the covenants, each member is obligated to pay to the Association assessments, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum legal rate of interest, not to exceed ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or Outlots or abandonment of his Lot.

**ARTICLE XII
CORPORATE SEAL**

The Association shall have a seal in circular form having within its circumference the words: Lake Camelot Property Owners' Association, Inc.

**ARTICLE XIII
AMENDMENTS**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Covenants and these By-Laws, the Covenants shall control.

**ARTICLE XIV
FISCAL YEAR**

The fiscal year of the Association shall begin on the first day of May and end on the 30th day of April of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE V, AMENDED 1978, 2003

ARTICLE III, AMENDED 1999 (SECTION 6 ADDED)

ARTICLE III, SECTION 1 AMENDED 7/19/03 (AMENDED TO READ ANNUAL MEETINGS SHALL BE HELD ON THE THIRD SATURDAY IN JUNE OF EACH YEAR)

ARTICLE IV SECTION 1 AMENDED 7/19/03 (AMENDED TO READ ALL MEMBERS OF THE BOARD MUST BE MEMBERS OF THE ASSOCIATION.)

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AMENDMENT
OF
BY-LAWS
OF
LAKE CAMELOT PROPERTY OWNERS' ASSOCIATION

The adjourned 1978 annual meeting of the members of Lake Camelot Property Owners' Association was reconvened and called to order at 11:00 A.M. on September 23, 1978 at the principal office of the corporation located at Route 2, Nekoosa, Wisconsin, and the Chairman of the meeting announced that a quorum of members were present in person or by proxy and after discussion and upon motion duly made, seconded and affirmatively voted for by a majority of the quorum of members present in person or by proxy, the following resolution was adopted:

"BE IT RESOLVED: That Article V entitled 'Nomination and Election of Directors' of the original 1972 By-Laws of the corporation is hereby terminated, revoked and voided and in lieu thereof the new Article V of said By-Laws entitled 'Nomination and Election of Directors' shall be and read as follows:

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

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Dated at Route 2, Nekoosa, Wisconsin, this 23rd day of September, 1978.