

BY-LAWS
OF
LONG VIEW POINT WATERFRONT
COMMUNITY ASSOCIATION, LTD.

ARTICLE I

NAME AND LOCATION

The name of the corporation is "LONG VIEW POINT WATERFRONT COMMUNITY ASSOCIATION, LTD.", hereinafter referred to as the "Association." The principal office of the Association shall be located at 2825 Post Road, Stevens Point, Wisconsin 54481, but meetings of Members and Directors may be held at such places within the State of Wisconsin as may be designated by the Board.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to LONG VIEW POINT WATERFRONT COMMUNITY ASSOCIATION, LTD., its successors and assigns.

Section 2. "Board" shall mean and refer to the Board of Directors of the Association.

Section 3. "By-laws" shall mean the By-laws of the Association and any amendments thereto.

Section 4. "Common Facilities" shall mean and refer to any and all property or rights in property including, but not limited to, items of tangible personal property, fixtures, easements, permits, or rights-of-way, at any time owned by the Association and held for the common use and enjoyment of Owners and made subject to the Articles of Incorporation and By-laws of the Association.

Section 5. "Declaration" shall mean and refer to the Long View Point Declaration of Covenants, Conditions and Restrictions dated April 21, 2003 and recorded on April 25, 2003 at 1:30p.m. as Document No. 620710 in the office of the Register of Deeds for Juneau County.

Section 6. "Lot" shall mean and refer to a single residential building Lot, with or without improvements, subject to the Declaration, Articles of Incorporation and By-laws of the Association.

Section 7. "Owner" or "Member" shall mean and refer to every person or entity who is the beneficial owner of an undivided interest in any "Lot", including contract buyers; but excluding those having such interest merely as security for the performance of an obligation.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association at a date and at a time determined by the initial Board, and subsequent annual meetings shall be held on the third Saturday in July of each year thereafter.

The agenda for each Annual Meeting shall include the election of Directors; the presentation of reports by the President and Treasurer of the Association and by each of the standing committees referred to in Article X hereof; and such other businesses as the Board shall determine.

Section 2. Special Meetings. Special Meetings of the Members may be called at any time by the President or by the Board.

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-one (21) 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. The Association shall maintain a current roster of names and addresses of every Member. Each Member shall furnish the Association with his or her name and current mailing address. No Member may vote at meetings of the Association until this information is furnished. 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, in person or by proxy, of Members entitled to cast fifty percent (50%) 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, 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 vote may be cast 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 or her Lot.

Section 6. Majority Votes. Except as may be otherwise required by the provisions of these By-laws or the Articles of Incorporation of the Association, all action required or permitted to be taken by or pursuant to a vote of the Members at any meeting at which quorum is present shall be taken in accordance with the majority vote of Members present in person or by proxy.

ARTICLE IV

VOTING RIGHTS OF MEMBERS

Section 1. Members. Members shall be all owners of a Lot. With respect to any and all Association matters to be conducted in accordance with the vote, consent or approval of Members, Members shall be entitled to cast one vote, or grant one consent or approval, for each Lot owned. With respect to any Lot owned by more than one Member, the vote or consent incident to such Lot shall be exercised as such Members may determine, but in no event shall more than one vote or consent be cast with respect to any Lot.

Section 2. Suspension of Voting Rights. The voting rights of any Member may be suspended by action of the Board of Directors, pursuant to Section 1(b) of Article VIII of these By-laws.

ARTICLE V

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors, who need not be Members of the Association. The initial number of Directors, who shall serve until their successors are elected as hereinafter provided, shall be three (3). There shall be a minimum of three (3) and a maximum of nine (9) Directors.

Section 2. Term of Office. At each of the first two annual meetings of the Association, the Owners shall elect one director whose term of office shall be two (2) years. At the expiration of the term of each such director, and successively thereafter, a successor shall be elected for a term of one year. Directors shall hold office for the period of their respective terms, or until their successors are elected as provided herein.

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 or she may render to the Association. However, any director may be reimbursed for his or her actual expenses incurred in the performance of his duties.

ARTICLE VI

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board, and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board 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 initial Nominating Committee shall be appointed as determined by the initial Board. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are required to be filled. Additional nominations may also be made from the floor by an Owner or Owners.

Section 2. Election. Election to the Board shall be by secret written ballot. As provided in Section 2 of Article V hereof, one director will be elected at each annual meeting to serve for a term of two (2) years; a separate vote shall be taken to fill such vacancy. In electing on or more Directors for one year terms, Members or their proxies shall submit one ballot for each vote entitled to be cast at such election. Each such ballot shall provide for the selection of as many individual candidates as there are vacancies to be filled. Cumulative voting is not permitted. Ballots containing the names of fewer candidates than there are vacancies will be counted; provided, however, that each candidate will be deemed to have received only one vote for each ballot on which his or her name is inserted or marked. The persons receiving the largest number of votes shall be elected. In the event of a tie vote which prevents the filling of a vacancy, a run-off election between the tied candidates shall be conducted in the same manner as set forth above.

ARTICLE VII

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Failure to hold a quarterly meeting shall have no impact, however, on the legality or existence of the Association.

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

Section 3. Waiver of Notice. The transaction of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum is present and if, either before or after the meeting, a written waiver of notice of the meeting is signed by each Director not present at the meeting, and by each Director present at the meeting who objected to the transaction of business thereat because the meeting was not duly called or convened. All such waivers shall include the same information as would have been required in a proper notice of the meeting, and shall be filed with and made a part of the minutes of the meeting.

Section 4. Quorum. A majority of the 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.

Section 5. Action Without a Meeting. Any action which may be taken at a meeting of Directors may be taken without a meeting if all Directors shall consent in writing to such action. Such consent shall have the same force and effect as a unanimous vote of the Directors, at a meeting duly convened.

Section 6. Participation by Conference Telephone. The Board may permit any or all Directors to participate in a regular or special meeting by, or through the use of, any means of communication, such as conference telephone, by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by such means shall be deemed to be present in person at the meeting.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

- (a) adopt and publish rules and regulations governing the use of the Common 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 by 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 Members by other provisions of these By-laws or the Articles of Incorporation.
- (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) in furtherance of their powers and duties hereunder, to employ a manager, independent contractors, 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 of 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, to see that their duties are properly performed;
- (c) as more full provided in the Articles of Incorporation, 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) file and foreclose the lien against any property for which assessments are not paid within sixty (60) days after due date, or 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; and
- (g) cause the Common Facilities to be maintained.

ARTICLE IX

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, a Secretary, and a Treasurer.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

Section 3. Term. Each of the officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she 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 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 by 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 or she replaces.

Section 7. Multiple Offices. No person shall simultaneously hold more than one office, except that (i) the offices of Secretary and Treasurer may be held by the same person, and (ii) any person, including the holder of any of the offices enumerated in Section 1 of this Article, may hold one or more of the 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 Association and of the Board; shall see that orders and resolutions of the Board are carried out; and shall sign all leases, mortgages, deeds and other written instruments.

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; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, 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; 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; prepare an annual budget, balance sheets, and a statement of income and expenditures to be presented to the Members at the regular annual meeting, and cause to be delivered a copy of each to the Members; and shall provide assistance to the Finance Committee in connection with the conduct of its affairs.

ARTICLE X

COMMITTEES

Section 1. In addition to the Nominating Committee, the Association may, in the Board's sole discretion, have the following standing committees:

Maintenance Committee
Finance Committee

Unless otherwise provided herein, each committee shall consist of a Chairperson and two (2) or more additional persons, and shall include a member of the Board. The committees shall be appointed by the Board prior to each annual meeting of the Association, 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 such annual meeting. The Board may appoint such other committees as it deems desirable.

Section 2. The Nominating Committee shall have the duties and functions described in Article VI of the Articles of Incorporation of the Association.

Section 3. The Maintenance Committee shall advise the Board on all matters pertaining to the maintenance, repair and improvement of the Common Facilities of the Association; shall periodically review the adequacy of the insurance coverage afforded the Association and advise the Board; and shall perform such other functions as the Board, in its discretion, determines.

Section 4. The Finance Committee shall supervise the annual audit of the Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular annual meeting. The Treasurer shall provide the Finance Committee with such assistance as the Committee may reasonably request.

Section 5. It shall be the duty of each committee to receive complaints or requests from Members on any matter involving Association functions, duties and activities within its field of responsibility. It shall act upon such complaints or requests as appropriate, or refer them to such other committee, director or officer of the Association as may be authorized to act upon the subject matter hereof.

ARTICLE XI

BOOKS AND RECORDS

The books, records and papers of the Association shall, upon reasonable notice, be subject to inspection by any Member. The Articles of Incorporation and the By-laws of the Association shall be available for inspection by any Member during normal business hours, at the principal office of the Association.

ARTICLE XII

ASSESSMENTS

As more fully provided in the Articles of Incorporation, the Association may levy regular or special assessments, which shall, until paid, be (i) secured by a lien upon the Residential Lots in respect of which such assessments are levied, and (ii) the personal obligation of the Owners of such Residential Lots. Any assessment not paid within thirty (30) days after due date shall bear interest from the due date at a rate equal to the lesser of (i) two percent (2%) over the prime rate as such rate is announced from time to time at First Wisconsin National Bank of Milwaukee, Milwaukee, Wisconsin, or its successor at its principal place of business, or (ii) the maximum rate of interest then permitted by applicable usury laws. The Association may bring an action at law against the Owner personally to pay the same, or foreclose the lien against the property, and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided, and reasonable attorney's fees to be fixed by the court, together with the costs of the action. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Facilities or abandonment of his or her Residential Lot.

ARTICLE XIII

CORPORATE SEAL

The Association shall have no corporate seal.

ARTICLE XIV

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 the Members present in person or by proxy; provided, however, that any amendment affecting the voting rights of Members shall be approved by at least a two-thirds (2/3) vote of all 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 Articles of Incorporation and these By-laws, the Articles of Incorporation shall control.

ARTICLE XV

FISCAL YEAR

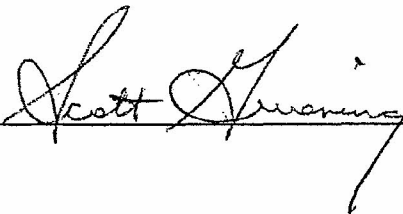
The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation and end on the 31st day of December.

ARTICLE XVI

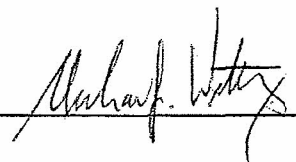
MERGER / CONSOLIDATION

The Board may enter into negotiations in connection with the merger or consolidation of the Association with a corporation formed for purposes similar to the purposes of the Association, including without limitation, homeowner's and condominium associations, if the Board deems such merger or consolidation in the best interests of the Association. The Association shall have the right to enter into any such merger or consolidation or similar relationship with the approval of the Members entitled to cast a least seventy-five percent (75%) of the votes of the Members voting in person or by proxy at a meeting held for such purposes.

IN WITNESS WHEREOF, we being all of the Directors of LONG VIEW POINT
WATERFRONT COMMUNITY ASSOCIATION, LTD., have hereunto set our hands this
20th day of May, 2003.







This Instrument Drafted By:
Atty. Walter G. Wefel
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