

## **BYLAWS**

**of**

### **MADISON PUBLIC MARKET CONDOMINIUM OWNERS ASSOCIATION, INC.** (A Nonstock, Nonprofit Corporation)

The following Bylaws shall govern the operation of the Madison Public Market Condominium Owners Association, Inc. (“Association”).

#### **ARTICLE I. OFFICES**

1.1 Principal and Business Offices. The Association may have such principal and other business offices, within Dane County, State of Wisconsin, as the Board of Directors may designate or as the business of the Association may require from time to time.

1.2 Registered Office. The registered office of the Association required by the Wisconsin Statutes to be maintained in the State of Wisconsin may be, but need not be, identical with the principal office in the State of Wisconsin, and the address of the registered office may be changed from time to time by the Board of Directors or by the registered agent. The business office of the registered agent of the Association shall be identical to such registered office.

#### **ARTICLE II. PURPOSE**

2.1 Purpose. The purpose of the Association shall be to carry out the rights, duties and obligations required of the Association by these Bylaws or the Declaration of Condominium of Madison Public Market Condominium (the “Declaration”), which is recorded with the Dane County Register of Deeds as Document Number 6027965, as may be amended from time to time. All defined terms used herein, but not otherwise defined herein, shall have the same meaning ascribed to them as set forth in the Declaration.

#### **ARTICLE III. MEMBERS**

3.1 Qualification. The members of the Association shall be all the “Owners” of the Units, as that term is defined in the Declaration. For purposes of these Bylaws, “Owner” shall mean a person, combination of persons, partnership, corporation or other legal entity, who or which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract, the Owner shall mean the land contract purchaser.

3.2 Voting Rights. Each Unit shall be entitled to the number of votes specified in Section 8.04 of the Declaration. Where more than one person or an entity is an Owner of one Unit, the vote for the Unit shall be cast as agreed by the persons or entity who have an ownership interest in the Unit. If only one such person is present, it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented. In the event the owners of said Unit cannot agree on the manner in which the vote is to be cast, no vote may be accepted from the Unit.

If an entity is the Owner, the entity shall have the right to designate one individual to vote as a member of the Association, and such designated individual shall be recognized by the Association as the authorized representative of such Owner. With respect to a land contract purchaser of a Unit, for purposes of being eligible to vote as a member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the Office of the Dane County Register of Deeds.

3.3 Assessments: Payment of Same. General Assessments and/or Special Assessments, if any, shall be levied against the Owners in accordance with the Declaration and herein. General Assessments and/or Special Assessments shall be established and collected in the manner provided for in the Declaration. Any Owner who is delinquent in paying such assessments, which is defined as thirty (30) days from the date the Special Assessment notice, described below, was sent to an Owner, to the Association shall be subject to automatic suspension of voting rights, and further subject to liens, charges and/or other action as provided for under the Declaration or these Bylaws until such time as the delinquent General Assessments and/or Special Assessments are paid.

If a Special Assessment needs to be levied to each Owner, the Secretary of the Association shall send a written notice to each Owner detailing the amount assessed to each Unit based on its Percentage Interest, the date when payment of the amount is due, which is 30 days from the notice date, and the reason for the Special Assessment. As provided in Article XIII of the Declaration, if any payment for any Special Assessment is not received by the Association within thirty (30) days of the Special Assessment Notice, then a late payment penalty equal to the sum of One Hundred Dollars (\$100.00) plus the accumulated interest on the Special Assessment at a rate of twelve percent (12%) per annum (the "Default Rate") until paid in full may be imposed.

3.4 Suspension of Voting Rights - General. In addition to the provisions in Section 3.3, voting rights shall be automatically suspended in the event of a failure to make required payments under the Declaration. Furthermore, an Owner's voting rights may be suspended by the unanimous vote of the other Board of Directors or "Board" if such Owner is in violation of any term or condition of the Declaration or these Bylaws. The Board of Directors shall have the authority to establish additional policies and procedures relating to the suspension of voting rights and the reinstatement of suspended voting rights.

3.5 Transferability of Membership. Membership in the Association is appurtenant to each Unit and shall not be transferred separate from the ownership of any Unit.

3.6 Termination of Membership. A member's membership in the Association shall be terminated only upon the conveyance by a member of fee simple title or land contract vendee's interest in such member's Unit.

3.7 Annual Meeting of Members. The annual meeting of the members shall be held in the month of May, with the specific date, time and location selected by the Board of Directors. The annual meetings shall be for the purpose of electing director(s) and for the transaction of such other business as may come before the meeting. Robert's Rules of Order (latest edition) shall govern the conduct of all meetings provided for herein when not in conflict with the Declaration or these Bylaws.

3.8 Special Meetings of Members. Special meetings of the members may be called by the President or the Board of Directors. In addition, special meetings may be called by members having at least twenty-five percent (25%) of the votes. A special meeting may only transact the business stated in the notice of such meeting.

3.9 Notice of Members' Meetings. Written notice stating the place, day and hour of the annual meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be communicated or sent not less than seven (7) days prior to the time of the meeting. Email to the member shall be sufficient for purposes of providing written notice. If mailed, such notice shall be delivered at least eight (8) days prior to the meeting, unless a different time is provided in Chapter 181 of the Wisconsin Statutes, or these Bylaws. The notice shall be delivered either personally or by mail, by or at the direction of the President, the Secretary, or other Officer, or person calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail addressed to the member at the member's address as it appears on the records of the Association, with postage thereon prepaid. Notice may also be given by publishing a class 2 notice, under Chapter 985 of the Wisconsin Statutes, in any newspaper in general circulation in Madison, Wisconsin.

3.10 Quorum. Members holding at least two-thirds of the votes entitled to be cast, either present in person or represented by proxy, shall constitute a quorum at a meeting of members.

3.11 Manner of Acting. The act of at least two-thirds of the votes entitled to be cast by members, either present in person or represented by proxy, at a meeting at which a quorum is present shall be the act of the members unless a greater proportion is required by Chapter 181 of the Wisconsin Statutes, the Declaration or these Bylaws.

3.12 Conduct of Meetings. The President or, in his or her absence, any member chosen by a majority of the votes entitled to be cast by members, either present in person or represented by a proxy, shall call meetings of the members to order and shall act as the Chairperson of such meetings. The Chairperson may appoint any member to act as Secretary of the meeting. Robert's Rules of Order (latest edition) shall govern the conduct of all meetings provided for herein when not in conflict with the Declaration or these Bylaws.

3.13 Unanimous Consent Without Meeting. Any action required or permitted by the Declaration, these Bylaws, or any provision of law to be taken by the members at a meeting or by resolution may be taken without a meeting if a written consent setting forth the actions so taken shall be signed by all the members.

3.14 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 before casting any vote. Each proxy shall be effective for eleven (11) months, shall be revocable and shall cease upon conveyance of the Unit by the member. Where more than one person is an Owner of one Unit, the proxy for such Unit must be signed by all Owners of the Unit. Where an entity is an Owner of one Unit, the proxy for such Unit must be signed by an authorized representative of the entity.

3.15 Adjournment of Meeting. Any meeting of members at which a quorum has or has not attended may be adjourned by vote of a majority of the authorized votes of the members who are present, either in person or by proxy, at the meeting.

#### **ARTICLE IV. BOARD OF DIRECTORS**

4.1 Number and Selection. The affairs of the Association shall be managed initially by a Board of Directors composed of three (3) directors selected by the Declarant. The initial Directors shall be:

Matthew Mikolajewski  
215 Martin Luther King, Jr. Blvd., Suite 300  
Madison, WI 53703

Saran Ouk  
215 Martin Luther King, Jr. Blvd., Suite 300  
Madison, WI 53703

Bryan Cooper  
215 Martin Luther King, Jr. Blvd., Suite 300  
Madison, WI 53703

4.2 Term of Office. The initial Board of Directors shall serve until the Declarant has conveyed fifty percent (50%) of the Percentage Interest in the Common Elements to purchasers or one year after the adoption of these Bylaws, whichever is sooner. After that date, the Unit Owners shall elect all three (3) directors to serve on the Board of Directors. Such directors shall take office upon such election and shall serve until the first annual meeting of the Unit Owners as provided in Section 3.7. Thereafter, 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.

4.3 Election of Directors. Unit Owners entitled to vote on 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 from the Unit Owners by mail. If the number of nominees exceeds the number of directors to be elected, the secretary shall conduct an election by written ballot with all written ballots due before the deadline set by the secretary. Each Unit shall have one vote. The persons receiving the largest number of votes shall be elected as directors and shall take office at the annual meeting.

4.4 Tenure and Qualification. Each director shall hold office until his or her successor shall have been elected at an annual meeting, or until his or her prior death, resignation or removal. A director may be removed from office for cause by the majority vote of the Unit Owners. A director may resign at any time by filing his or her written resignation with the Secretary of the Association. 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.

4.5 Annual Meeting. The annual meeting of the Board of Directors shall be held immediately after the annual meeting of members. Such meeting shall be for the purpose of electing officers and to conduct such other business as may come before the meeting.

4.6 Regular Meetings. The Board of Directors may provide, by resolution, the time and place for the holding of regular meetings without any notice other than such resolution.

4.7 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President, Vice President or any two directors. The President, Vice President or any two directors calling any special meeting of the Board of Directors may fix any place as the place for holding any special meeting of the Board of Directors, and if no place is fixed, the place of meeting shall be the principal business office of the Association in Dane County, Wisconsin.

4.8 Notice and Waiver. Notice of annual and special meetings of the Board of Directors shall be given by written notice delivered personally or by email or first class mail to each director at his/her business address or at such other address as such director shall have designated in writing filed with the Secretary. Notice in the case of personal delivery or email shall be given not less than seven (7) days prior to the time of the meeting. If mailed, such notice shall be delivered at least eight (8) days prior to the meeting and shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Whenever any notice is required to be given to any director under the Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of such notice of such meeting, except where a director attends because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. No notice need be given for a regular meeting when the time and place of such regular meeting has been fixed by a duly adopted resolution of the Board of Directors.

4.9 Quorum. Except as otherwise provided by law, the Declaration or these Bylaws, the presence of at least two (2) of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

4.10 Manner of Acting. The act of two-thirds of the directors at a meeting at which a quorum is present shall be the act of the Board of Directors.

4.11 Conduct of Meeting. The President and in the President's absence, any director chosen by the directors present shall call meetings of the Board of Directors to order and shall act as the Chairperson of such meetings. The Chairperson may appoint any director or other person to act as Secretary of the meeting. Robert's Rules of Order (latest edition) shall govern the conduct of all meetings provided for herein when not in conflict with the Declaration or these Bylaws. The minutes of all meetings shall be held in a minute book maintained for the Association by the Secretary and the Board shall approve any previous minutes from another meeting. All votes shall be tallied by the Secretary of the Association or by a person appointed by the presiding Chairperson of the meeting. The minutes of the meeting shall reflect how each Unit Owner voted on any issues at the meeting.

4.12 Vacancies. Any vacancy occurring in the Board of Directors shall be filled in accordance with Section 4.3, at the next succeeding annual election of directors by the affirmative vote of a majority of the then directors in office.

4.13 Compensation. No director shall receive compensation for any services he or she renders to the Association as director.

4.14 Presumption of Assent. A director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

4.15 Unanimous Consent Without Meeting. Any action required or permitted by the Declaration or these Bylaws or any provision of law to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting if a consent in writing setting forth the actions so taken shall be signed by all the Directors then in office.

4.16 Telephonic Meetings. Any action required or permitted by the Declaration or these Bylaws or any provision of law to be taken by the Board of Directors at a meeting may be taken through the use of any means of communication by which (a) all participating directors may simultaneously hear each other during the meeting, or (b) all communication during the meeting is immediately transmitted to each participating Director and each participating director is able to immediately send messages to all other participating Directors.

## **ARTICLE V. OFFICERS**

5.1 Number and Qualifications. The officers of the Association shall consist of a President, a Vice President, a Secretary and a Treasurer and such other officers as determined by the Board of Directors (together the “Officers”). Any two or more offices may be held by the same person, except for the offices of President and Secretary, or President and Vice President.

5.2 Election and Term of Office. The initial officers of the Association shall be elected by a majority vote of the Board of Directors contemporaneously with the adoption of these Bylaws or as soon thereafter as practicable. The initial officers of the Association shall be Matthew Mikolajewski, President and Treasurer, Saran Ouk, Vice President and Bryan Cooper, Secretary. Successor officers shall be elected by a majority vote of the Board of Directors at each annual meeting of the Board of Directors. Officers shall hold office until their successors are duly elected and qualified. An officer may serve consecutive terms in the same office.

5.3 Resignation or Removal. Any officer may resign at any time by filing a written resignation with the Secretary of the Association. Officers may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

5.4 Vacancies. A vacancy in any office, by resignation or for any other reason, shall be filled by the Board of Directors for the unexpired portion of the term.

5.5 President. The President shall preside at all meetings of the members of the Association and of the Board of Directors and shall perform all business and duties customarily pertaining to the office of President and such other duties as he or she may be directed to perform by resolution or majority vote of the Board of Directors. The President shall sign and/or countersign all bank checks or orders (or delegate the signing of such documents to subordinates under his or her direction and control), and shall execute, in the name of the Association, other significant documents and papers approved by the Board concerning the business of the Association.

All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of Five Thousand Dollars (\$5,000.00) shall be executed by any two Officers of the Association or by one Officer and such other person or persons as may be designated by the Board of Directors. All such instruments for expenditures or obligations of Five Thousand Dollars (\$5,000.00) or less may be executed by one Officer of the Association or by such other person as may be designated by the Board of Directors.

5.6 Vice President. In the absence of the President or in the event of his or her death, inability or refusal to act, or in the event for any reason it shall be impracticable for him or her to act personally, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties and have such authority as from time to time may be delegated or assigned to him or her by the President or by the Board of Directors. The execution of any instrument of the Association by the Vice President shall be conclusive evidence, as to third parties, of his or her authority to act in the stead of the President.

5.7 Secretary. The Secretary shall keep the minutes of all proceedings of the Board of Directors in books provided for that purpose, and shall keep such other books and papers as the Board of Directors may direct. The Secretary shall attend to the giving and serving of notices of all meetings of the Board of Directors and count all votes at any meeting. When required, the Secretary shall execute with the President, in the name and on behalf of the Association, all contracts and instruments which have been first approved by the Board of Directors as provided in Article VII. The Secretary shall perform such additional duties connected with the operation of the Association customarily pertaining to the office of Secretary and as directed by the President or the Board of Directors.

5.8 Treasurer. The Treasurer shall receive and deposit all funds of the Association in the depository institution or institutions selected by the Board of Directors, which funds shall be withdrawn only by checks or orders executed in the name of the Association by the Treasurer and President (or subordinates under their direction and control). The Treasurer shall also account for all receipts, disbursements and balance on hand and report regarding the same when and as requested by the President or Board of Directors. The Treasurer shall perform such additional duties connected with the operation of the Association customarily pertaining to the office of Treasurer and as directed by the President or the Board of Directors.

5.9 Assistants and Acting Officers. The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or as agent for the Association in his or her stead, or to

perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer or other agent so appointed by the Board of Directors shall have the power to perform all the duties of the office to which he or she is so appointed to be assistant, or as to which he or she is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

5.10 Salaries. No salaries shall be paid to any of the officers of the Association.

## **ARTICLE VI. INDEMNIFICATION**

To the fullest extent allowed under the law, the Association shall indemnify its directors, officers, employees and agents and advance to such director, officer, employee or agent his or her expenses in defending any claim arising out of his or her actions as director, officer, employee or agent of the Association. The provisions set forth in Wisconsin Statute Sections 181.0855 through 181.0889, or any successor provisions thereto, are incorporated herein by this reference and any amendments to these sections which broaden the scope of the indemnification rights of the directors, officers, employees or agents shall become part of these Bylaws. The Association may procure insurance to cover all or any portion of its obligation under this Article VI, and be paid per Exhibit D of the Declaration.

## **ARTICLE VII. CONTRACTS AND FINANCIAL MATTERS**

7.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the Association, and such authorization may be general or confined to specific instances. No contract or other transaction between the Association and one or more of its directors or any other association, firm, corporation, or entity in which one or more of its directors or officers are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies the contract or transaction, if (1) the fact of such relationship or interest is disclosed or known to the Board of Directors which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or (2) the fact of such relationship or interest is disclosed or known to the members, which authorize, approve or ratify such contract or transaction; or (3) the contract or transaction is fair and reasonable to the Association. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes, approves or ratifies such contract or transactions, but such interested directors shall abstain from any vote to authorize, approve or ratify such contract or transaction.

7.2 Loans. No indebtedness for borrowed money shall be contracted on behalf of the Association and no evidence of such indebtedness shall be issued in its name unless authorized by the unanimous vote of the Board of Directors. Such authorization may be general or confined to specific instances.

7.3 Checks, Drafts, Etc. Except as provided in Section 5.5, all checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Association shall be signed by the President and the Secretary.

7.4 Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

7.5 Books and Records. The books and records of the Association shall at all times, during reasonable business hours, be subject to inspection by any members.

7.6 Budget. Pursuant to the Declaration, the Board of Directors may determine a budget for the ensuing calendar year, which shall include the costs to be incurred by the Association in connection with the maintenance, improvement and operation of the common areas, payment of taxes and insurance, and other costs connected therewith, including a reasonable reserve for depreciation. Such budget shall be approved by a unanimous vote of the Board of Directors on or before the last day of December each year.

7.7 Fiscal Year. The fiscal year of the Association shall be the annual period beginning January 1 and ending December 31, or such other fiscal years as the Board of Directors may, from time to time, designate.

#### **ARTICLE VIII. CORPORATE SEAL**

The Association shall not have a corporate seal.

#### **ARTICLE IX. COMPLIANCE AND DEFAULT**

9.1 Violations. In the event of a violation (other than the non-payment of an assessment) by a member of any of the provisions of the Declaration or these Bylaws, the Association, by direction of its Board of Directors, may notify the member by written notice of said violation. Such notice shall be transmitted by certified mail, return receipt requested. If such violation shall continue for a period of seven (7) days from the receipt of such notice, the Association, through its Board of Directors, shall have the right to treat such violation as a material breach of the Declaration or these Bylaws and the Association may then, at its option, have the following remedies:

- (a) An action at law to recover for its damages on behalf of the Association or on behalf of other members;
- (b) An action in equity to enforce performance on the part of the member; or
- (c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Any violations which are deemed by the Board of Directors to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the member.

9.2 Costs and Attorney's Fees. In any proceeding arising from a violation or breach of the Declaration or these Bylaws by a member, the prevailing party shall be entitled to recover the actual costs of the proceeding, including reasonable attorney's fees.

9.3 No Waiver of Rights. The failure of the Association or of a member to enforce a right, provision, covenant or condition which may be granted by the Declaration or these Bylaws shall not constitute a waiver of the right of the Association or of a member to enforce such right, provision, covenant or condition in the future.

9.4 Election of Remedies. All rights, remedies and privileges granted to the Association or a member, pursuant to any terms, provisions, covenants or conditions of the Declaration or these Bylaws, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted to such other party by the Declaration or these Bylaws, or at law or in equity.

## **ARTICLE X. ADDITIONAL RULES**

The Board of Directors may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management and control of the Association properties, the common areas and any facilities or services made available to the members. A copy of any such Rules and Regulations adopted from time to time as herein provided shall be furnished to each member.

In accordance with Article XVIII of the Declaration, the Rules and Regulations in effect from time to time shall be enforced by such means as the Association deems necessary and appropriate, including recourse to civil authorities, court action if necessary, and monetary fines of not less than \$25.00 per day per violation, nor more than \$100.00 per day per violation

## **ARTICLE XI. AMENDMENTS**

11.1 By Members. These Bylaws may be amended or repealed and new Bylaws may be adopted by the members by affirmative vote of not less than all of the Unit Owners present or represented at an annual or special meeting of the members at which a quorum is in attendance.

11.2 By Directors. These Bylaws may be amended or repealed and new Bylaws may be adopted by the Board of Directors by affirmative vote of all of the Directors. Notwithstanding the foregoing, no Bylaw adopted by the members shall be amended or repealed by the Board of Directors unless the Bylaws adopted by the members confers such authority on the Board.

## **ARTICLE XII. CONSTRUCTION**

In the event there is a conflict between any of the terms of these Bylaws and the Declaration, the Declaration shall prevail.

### ARTICLE XIII. DISPUTE RESOLUTION

13.1 Disputes. Any dispute arising with respect to these Bylaws, its making or validity, its interpretation, any deadlock of the Board of Directors, or any breach of these Bylaws shall be settled by arbitration in Dane County, Wisconsin, by a single arbitrator mutually agreed to by the disputing parties pursuant to the rules of the American Arbitration Association in effect at that time. Such arbitration shall be the sole and exclusive remedy for such disputes except as otherwise provided in this agreement. Any award rendered shall be final and conclusive upon the parties, and a judgment may be entered in any court having jurisdiction. Prior to arbitration, the parties agree to participate in mediation in an attempt to resolve the dispute, with a mediator selected by the agreement of the parties or by the American Arbitration Association, if no such agreement can be reached.

13.2 Costs. In any proceeding with respect to any dispute identified under Section 13.1 above, the prevailing party in the proceeding shall be entitled to recover from the other party the prevailing party's costs of the proceeding and the reasonable attorney fees it incurred.

The foregoing was adopted as the Bylaws of the Madison Public Market Condominium Owners Association, Inc. by all of the initial directors of the Association on \_\_\_\_\_, 2025.

INITIAL DIRECTORS:

\_\_\_\_\_  
Name: Matthew Mikolajewski

\_\_\_\_\_  
Name: Saran Ouk

\_\_\_\_\_  
Name: Bryan Cooper