

**BYLAWS
OF
CONVENT HILL 202 HOLDINGS, INC.**

Convent Hill 202 Holdings, Inc., a nonstock, nonprofit corporation organized and existing under the laws of the State of Wisconsin (the “Corporation”), hereby adopts the following bylaws (these “Bylaws”):

**ARTICLE I
PURPOSE**

The purposes for which the Corporation is formed, and the business and objectives to be carried on and promoted by it, are as follows:

(a) This Corporation is organized exclusively for charitable and/or educational purposes, including, for such purposes, the making of distributions to organizations which qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law, or to the Secretary of Housing and Urban Development for the time being exclusively for a public purpose. In pursuance of the foregoing purposes, the Corporation shall have the power to provide elderly persons and disabled persons with housing facilities and services specifically designed to meet their physical, social, and psychological needs, and to promote their health, security, happiness, and usefulness in longer living, the charges for such facilities and services to be predicated upon the provision, maintenance, and operation thereof on a nonprofit basis.

(b) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its exempt purposes. No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law, or (2) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law.

The Corporation is empowered:

(a) To buy, own, sell, assign, mortgage, or lease any interest in real estate and personal property and to construct, maintain, and operate improvements thereon necessary or incident to the accomplishment of the purposes set forth in Article I hereof, but solely in connection with the project assisted under Section 202 of the Housing Act of 1959, as amended.

(b) To borrow money and issue evidence of indebtedness in furtherance of any or all of the objects or its business, and to secure the same by mortgage, pledge, or other lien on the Corporation's property.

(c) To do and perform all acts reasonably necessary to accomplish the purposes of the Corporation, including the execution of a Regulatory Agreement with the Secretary of Housing and Urban Development, and of such other instruments and undertakings as may be necessary to enable the Corporation to secure the benefits of capital advances or project rental assistance under Section 202. Such Regulatory Agreement and other instruments and undertaking shall remain binding upon the Corporation, its successors and assigns, so long as a mortgage on the Corporation's property is held by the secretary of housing and urban development.

ARTICLE II **OFFICES**

2.1. Principal and Business Offices. The principal office of the Corporation required by the Wisconsin Statutes to be maintained in the State of Wisconsin may be, but need not be, identical with the registered office of the Corporation, and the address of the Corporation's principal office may be changed from time to time by the Board of Directors of the Corporation (the "Board" and, each Director thereon, a "Director"). The business office of the Corporation may be, but need not be, identical to such principal office and may be changed as the Board may designate or as the business of the Corporation may require from time to time.

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

ARTICLE III **NO MEMBER**

3.1. No Member. The Corporation shall have no member.

ARTICLE IV
BOARD OF DIRECTORS

4.1. General Powers; Number. The business and affairs of the Corporation shall be managed by the Board. The Board shall consist of at least seven (7) but no more than fifteen (15) Directors. The number of Directors may be increased or decreased from time to time, without amending these Bylaws as long as the number of Directors is at least seven (7) but no more than fifteen (15) Directors. Initially, the number of Directors shall be seven (7) and composition of the Board shall be established by a resolution adopted by the Housing Authority of the City of Milwaukee (“Housing Authority”).

Such Directors are:

_____	<u>Housing Authority - Member</u>
<u>Willie Hines, Jr.</u>	<u>Housing Authority - Secretary/Executive Director</u>
<u>Fernando Aniban</u>	<u>Housing Authority - Assistant Secretary-Deputy Executive Director</u>
_____	<u>Convent Hill Resident</u>
_____	<u>Representative of Non-Profit Developer</u>
_____	<u>Representative of Non-Profit Supportive Service Provider</u>
_____	<u>Representative of Financial Institution</u>

4.2. Appointment; Qualification. The Board shall have the right to establish the composition of the Board and manner in which Directors are to be appointed, subject to the approval of the Housing Authority. All Directors shall serve at the pleasure of the Board and the Housing Authority. Notwithstanding any other provision of this Article, selection of the members of the Board of Directors shall be undertaken in a manner to assure that there is significant representation of the views of the community in which the Section 202 project is located. The composition of the Board shall be as follows:

- (a) One Director shall be a Member of the Housing Authority Board of Commissioners.
- (b) One Director shall be the Secretary – Executive Director of the Housing Authority.

(c) One Director shall be Assistant Secretary – Deputy Director of the Housing Authority.

(d) One Director shall be a resident of the Convent Hill development, appointed by the Housing Authority Secretary/Executive Director.

(e) One Director shall be a representative of a non-profit developer, appointed by the President.

(f) One Director shall be a representative of a non-profit provider of supportive services, appointed by the President.

(g) One Director shall be a representative of a financial institution appointed by the President.

4.3. Tenure. Each Director shall hold office for a term of one (1) year or until each Director's successor has been appointed, or until each Director's earlier death, resignation or removal. There shall be no term limits imposed on any Director. A Director may resign at any time by filing a written resignation with the Secretary of the Corporation. The resignation shall be effective upon receipt unless a later effective date is specified therein, in which case the effective date shall be as stated.

4.4. Removal; Vacancies. A Director may be removed by the Board or the Housing Authority at any time for any reason. Upon the death, resignation, or removal of a Director, the Board shall appoint a successor, who shall serve until the expiration of the prior Director's term or until the successor's earlier death, resignation, or removal.

4.5. Annual Meetings. The annual meeting of the Board shall be held each year at such time and place as determined by the Board.

4.6. Regular Meetings. The Board may provide, by resolution, the time and place for the holding of regular meetings.

4.7. Special Meetings. Special meetings of the Board may be called by or at the request of the President, or any two Directors. The person or persons calling any special meetings of the Board may fix any place as the place for holding any special meeting of the Board, and if no place is fixed, the place of meeting shall be the principal business office of the Corporation.

4.8. Notice; Waiver. Notice of all meetings of the Board and its committees shall be provided in accordance with the Wisconsin Open Meetings Law. Notice of special meetings of the Board shall be given by telephone or by written notice delivered personally by electronic mail, facsimile or by regular mail to each Director at the address as such Director shall have designated in writing filed with the Board. Notice in the case of telephone, personal delivery, facsimile or electronic mail shall be given not less than forty-eight (48) hours prior to the time of the meeting. If mailed, such notice shall be delivered at least five (5) 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. If sent by facsimile or electronic mail, notice shall be considered

delivered at 8:00 a.m. on the next following business day. Whenever any notice is required to be given to any Director under the Articles or these Bylaws or any provision of law, a waiver thereof in writing, signed at anytime, whether before or after the time of the 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 notice of such meeting, except where a Director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at any special meeting of the Board shall be specified in the notice of such meeting.

4.9. Quorum. Except as otherwise provided by law, by the Articles or these Bylaws, a majority of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board but a majority of Directors present (though less than a quorum) may adjourn the meeting, from time to time, without further notice.

4.10. Manner of Acting. All actions by the Board shall require the affirmative vote of a majority of Directors then in office. In situations involving a conflict of interest in which a Director must recuse himself or herself, an action by the Board shall require the affirmative vote of a majority of Directors not recused, even if less than a quorum. If the affirmative vote by a greater number of Directors is required by the Act or by the Articles of Incorporation for any Board action, the foregoing shall be replaced with such requirement.

4.11. Conduct of Meetings. The President, or the President's designee, shall call a meeting of the Board to order and shall act as the chairperson of such meeting. In the President's absence any other Director, as determined by a majority of the Directors in attendance, shall act in the President's place as chairperson of such meeting. The Secretary shall record the minutes of the meeting and file such minutes in the Corporation's minute book.

4.12. Compensation. Directors shall serve without compensation. A Director may also be reimbursed for expenses actually incurred by such Director in carrying out any activity of the Corporation if approved by the Board and unless otherwise prohibited by law.

4.13. Presumption of Assent. A Director who is present at a meeting of the Board or a committee thereof of which such Director is a member at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file a 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 a right to dissent shall not apply to a Director who voted in favor of such action.

4.14. Meetings by Telephone or Other Electronic Means. Any action required or permitted by the Articles or these Bylaws or any provision of law to be taken by the Board or a committee of the Board at a meeting may be taken through the use of any means of communication by which (a) all participating persons may simultaneously hear each other during the meeting, or (b) all communication during the meeting is immediately transmitted to each participating person, and each participating person is able to immediately send messages to all other participating persons.

4.15. Committees. The Board or the President may adopt a resolution establishing one or more standing and/or temporary committees to consider appropriate matters, make reports to the President and/or the Board, and fulfill such other advisory functions as may be designated. The designation of such standing and/or temporary committees, and the members thereof, shall be recorded in the minutes of the Board. The Board or the President may appoint or remove members of any such committee; provided that each committee shall consist of three (3) or more Directors.

ARTICLE V CORPORATION OFFICERS

5.1. Number and Qualifications. The officers of the Corporation shall be a President, Vice-President, Secretary, Treasurer and such other officers as determined by the Board. Subject to Sections 5.2 and 5.5, officers shall be elected by the Board; and one or more offices may be held by a single individual. Except for the President, who must be a Director, the other officers need not be Directors.

5.2. Election and Term of Office. Except as otherwise provided herein, the officers of the Corporation shall be elected by the vote of the Board as provided in Section 4.10 at the annual meeting of the Board. Each officer shall hold office for a term of one (1) year and until a successor shall have been duly elected and qualified or until such officer's earlier death, resignation or removal. Officers may serve any number of consecutive terms.

5.3. Removal. Any officer or agent may be removed by the Board or the Housing Authority whenever in its judgment the best interests of the Corporation will be served thereby.

5.4. Vacancies. A vacancy in any office, because of death, resignation, removal or otherwise, shall be filled by the Board for the unexpired portion of the term.

5.5. President. The President shall preside at meetings of the Board when available (the Board may meet and take action at a meeting notwithstanding the absence of the President). The President shall be the principal executive officer of the Corporation and shall, subject to the control of the Board, in general supervise and control all of the business and affairs of the Corporation. The President shall have authority, subject to such rules as may be prescribed by the Board, to appoint such agents and employees of the Corporation as the President shall deem necessary to carry out the purposes of the Corporation, to prescribe their powers, duties, and compensation and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. In general, the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

5.6. Vice-President. The Vice President shall exercise the duties of the President in the absence or incapacity of the President. If the President should die, resign, or be removed from office, the Vice President shall succeed to the office of the President.

5.7. Secretary. The Secretary shall (a) attend all meetings of the Board and keep the minutes of such meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accord with the provisions of these Bylaws or as required by law; (c) be

custodian of the corporate records; (d) keep or arrange for the keeping of a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and (e) in general, perform all duties incident to the office of the Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to the Secretary by the President or by the Board. All records of the Board and its committees shall be maintained in accordance with and fully subject to Sec. 19.21-19.39, Stats. (the "Public Records Law").

5.8. Treasurer. The Treasurer shall in general perform all duties incident to the office of the Treasurer, including oversight of the management of the books and financial records of the Corporation, and have such other duties and exercise such other authority as from time to time may be delegated or assigned to the Treasurer by the President or by the Board.

5.9. Assistants and Acting Officers. The Board shall have the power to appoint any person to act as assistant to any officer, or as agent for the Corporation in such officer's 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 shall have the power to perform all the duties of the office to which such person is so appointed to be assistant, or as to which such person is so appointed to act, except as such power may be otherwise defined or restricted by the Board.

ARTICLE VI

CONTRACTS; LOANS; CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS

6.1. Contracts. The Board 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 Corporation, and such authorization may be general or confined to specific instances. No contract or other transaction between the Corporation and one or more of its Directors or any other corporation, firm, association, or entity in which one or more of its Directors or any other corporation, firm association, 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 or a committee thereof which authorizes, approves or ratifies such contract or transaction; provided such contract or action is approved pursuant to a conflict of interest policy adopted by the Board. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof 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.

6.2. Loans. No indebtedness for borrowed money shall be contracted on behalf of the Corporation and no evidence of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board. Such authorization may be general or confined to specific instances.

6.3. Checks, Drafts, Etc. Subject to guidelines promulgated by the Board from time to time, all checks, drafts or other order, for the payment of money, notes or other evidence of

indebtedness issued in the name of the Corporation, shall be signed by the President of the Corporation or an agent or the Corporation duly appointed for that purpose or delegated such responsibility.

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

ARTICLE VII
SEAL

7.1. The Corporation shall have no corporate seal.

ARTICLE VIII
AMENDMENTS

8.1. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted only by the approval of a resolution adopted by a two-thirds (2/3) vote of the Directors then in office; provided, however, that so long as a mortgage on the Corporation's property is held by the Secretary of Housing and Urban Development or the Use Agreement remains in effect, these Bylaws may not be amended without the prior written approval of the said Secretary. By-Laws of the Corporation may be adopted by the Directors at any regular meeting or any special meeting called for that purpose, so long as they are not inconsistent with the provisions of the Articles of Incorporation or the Regulatory Agreement between the Corporation and the Secretary of Housing and Urban Development.

ARTICLE IX
DISSOLUTION

9.1. The Corporation may be dissolved only by the approval of a resolution adopted by a two-thirds (2/3) vote of the Directors then in office. Upon the dissolution of the Corporation, all of the remaining assets of the Corporation shall be distributed only to one or more organizations created and operated for one or more exempt purposes within the meaning of Article I(a) hereof, other than for religious purposes, all of the foregoing within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law, or shall be distributed to the Secretary of Housing and Urban Development exclusively for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, as said court shall determine, which are organized and operated exclusively for such purposes.