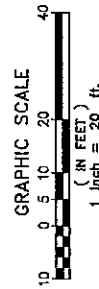
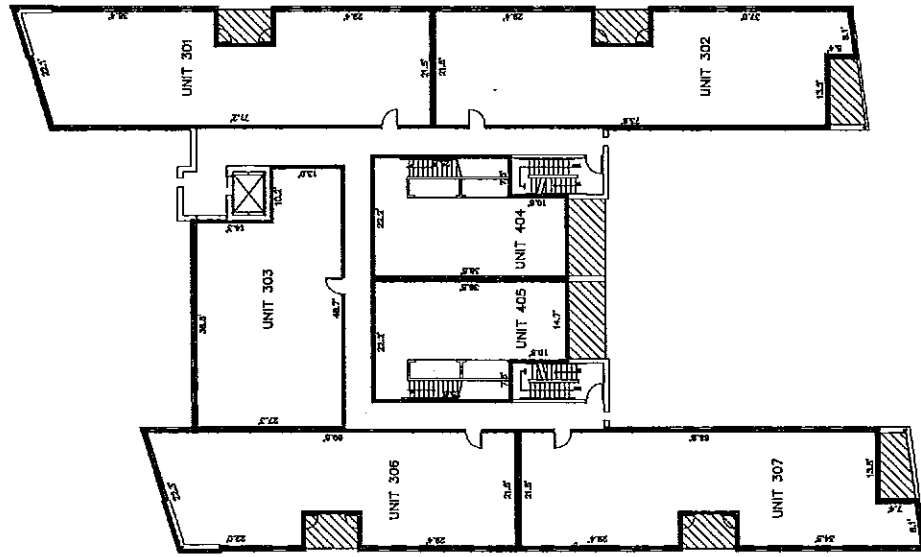


SECOND ADDENDUM BEERLINE RIVER HOMES CONDOMINIUM CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



INDICATES AREAS OF LIMITED COMMON ELEMENTS



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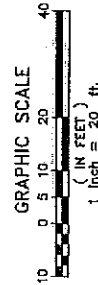
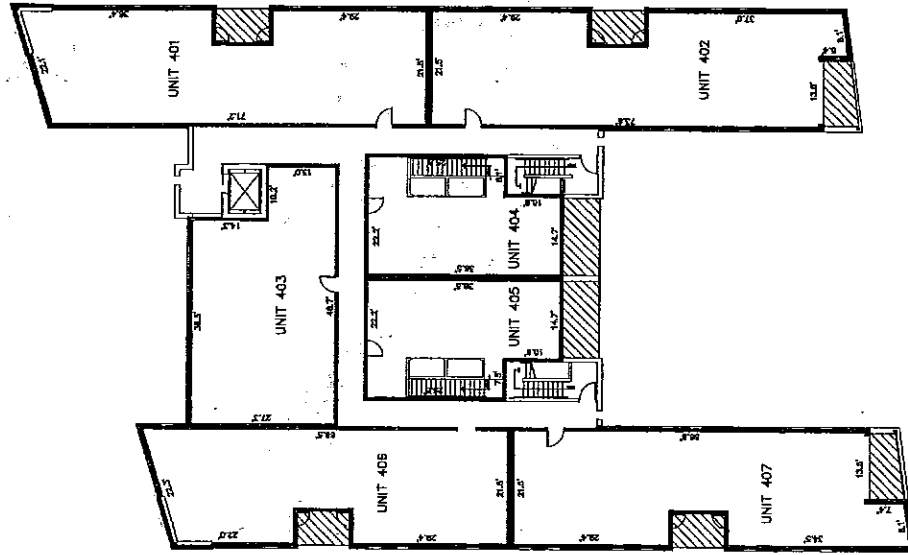
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Facsimile 262-781-9486
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THIRD LEVEL FLOOR PLAN

SECOND ADDENDUM BEERLINE RIVER HOMES CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



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FOURTH LEVEL FLOOR PLAN

THIRD ADDENDUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

PAGES 1 AND 2 OF CERTIFIED SURVEY MAP FOR BEECH, BEING A DIVISION OF LOTS 33 THROUGH 36 INCLUSIVE OF PLAT OF LOTS 2 AND 3 AND ADJACENT LANDS TO THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 23 EAST, RANGE 23 WEST, COUNTY OF MILWAUKEE, WISCONSIN.

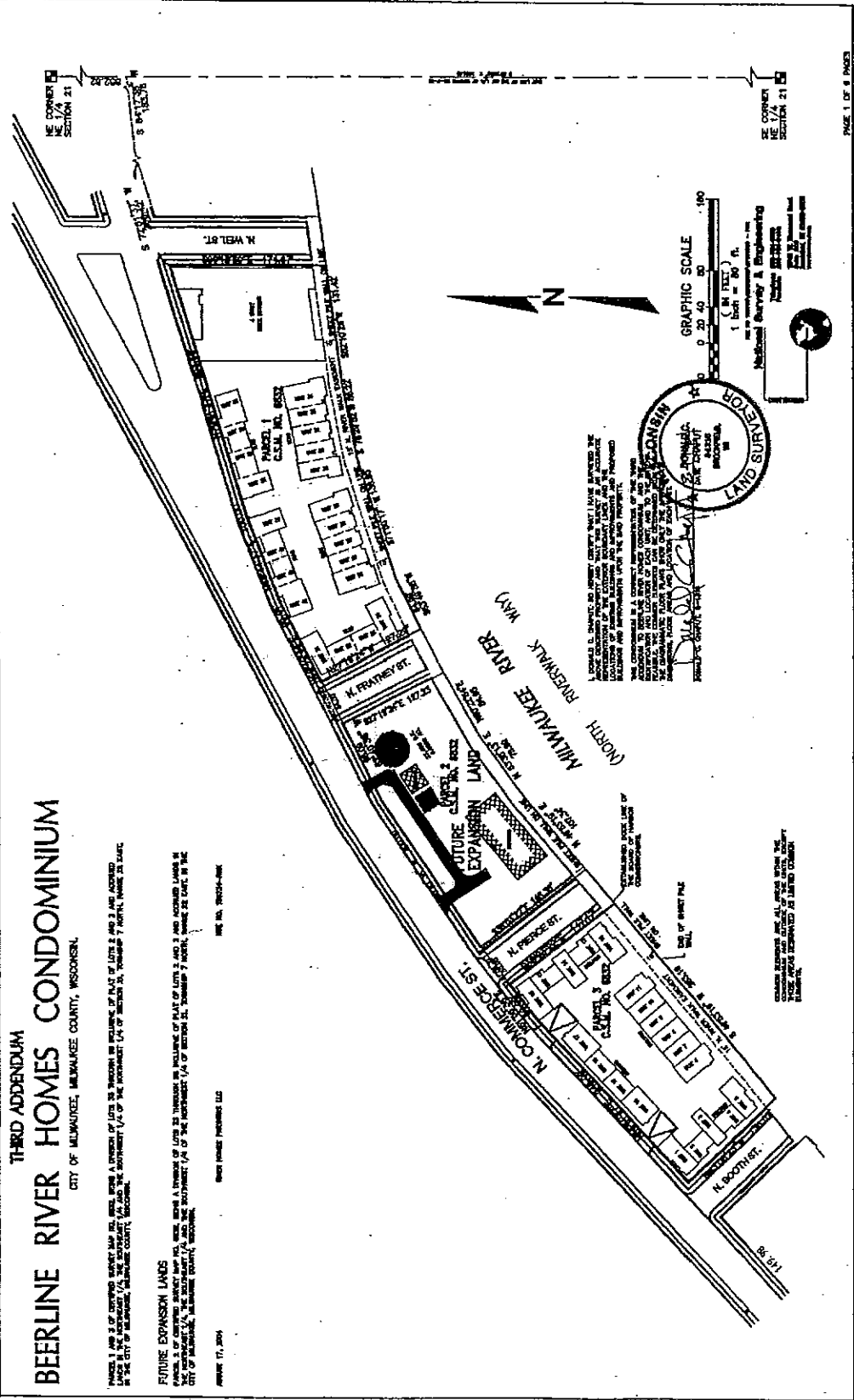
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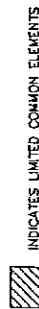
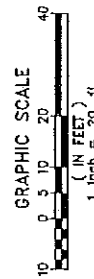
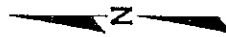
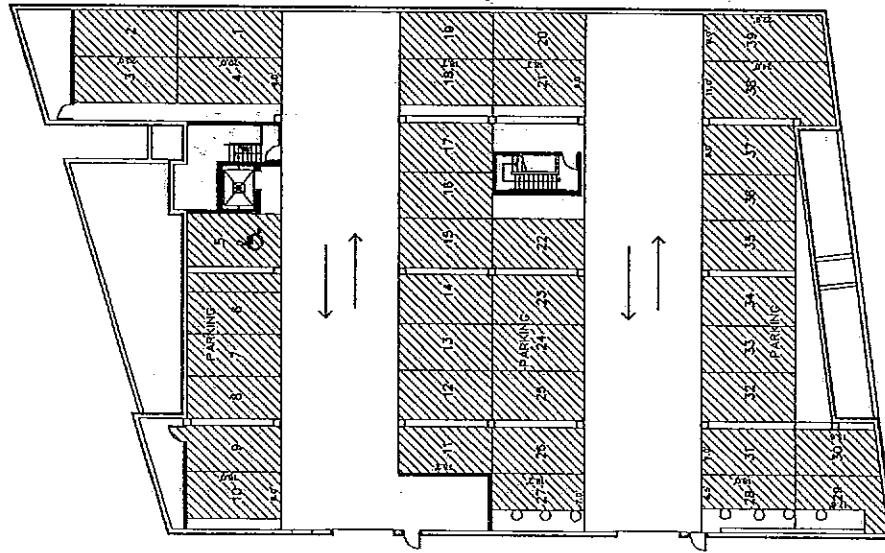
17, 2004

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FILE NO. 2002-00004-00001



THIRD ADDENDUM BEERLINE RIVER HOMES CONDOMINIUM CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



INDICATES UNITED COMMON ELEMENTS

COMMON ELEMENTS ARE ALL AREAS WITHIN THE CONDOMINIUM AND OUTSIDE OF THE UNITS, EXCEPT THOSE AREAS DESIGNATED AS UNITED COMMON ELEMENTS.

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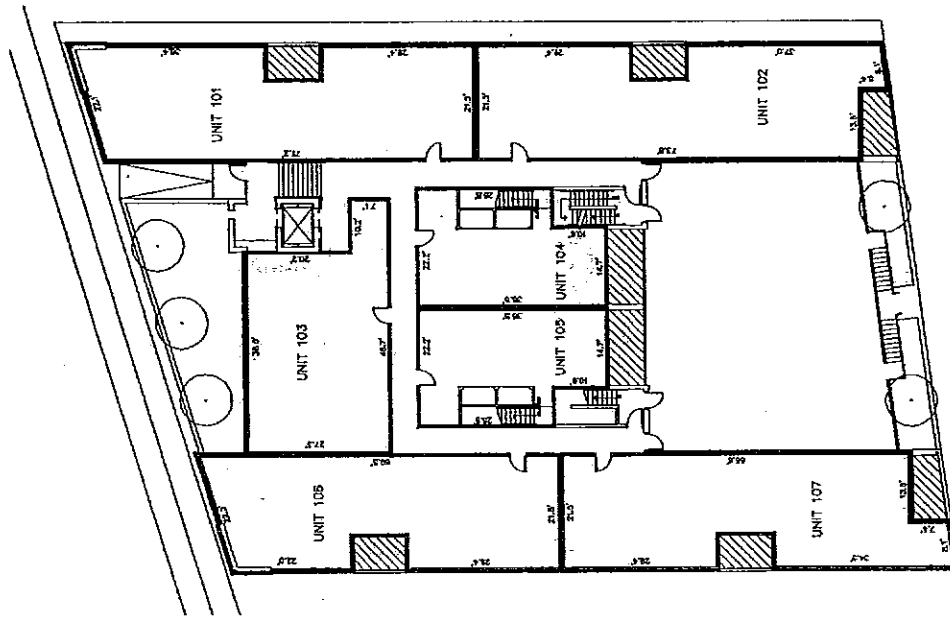
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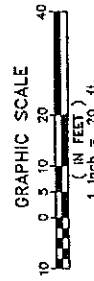


LOWER LEVEL FLOOR PLAN

THIRD ADDENDUM BEERLINE RIVER HOMES CONDOMINIUM CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



FIRST LEVEL FLOOR PLAN



INDICATES LIMITED COMMON ELEMENTS

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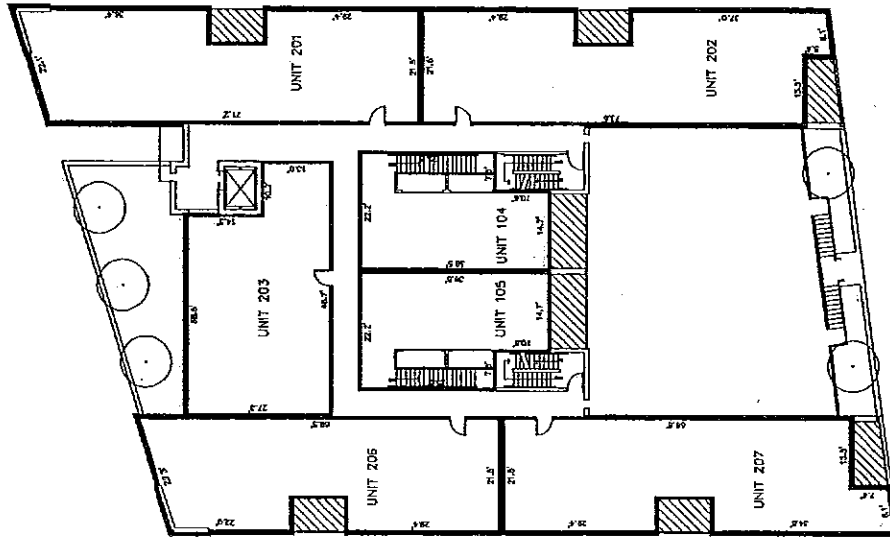
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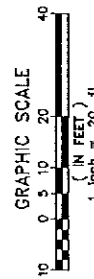
THIRD ADDENDUM BEERLINE RIVER HOMES CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



SECOND LEVEL FLOOR PLAN

PAGE 4 OF 6 PAGES



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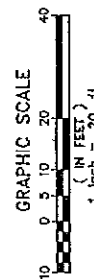
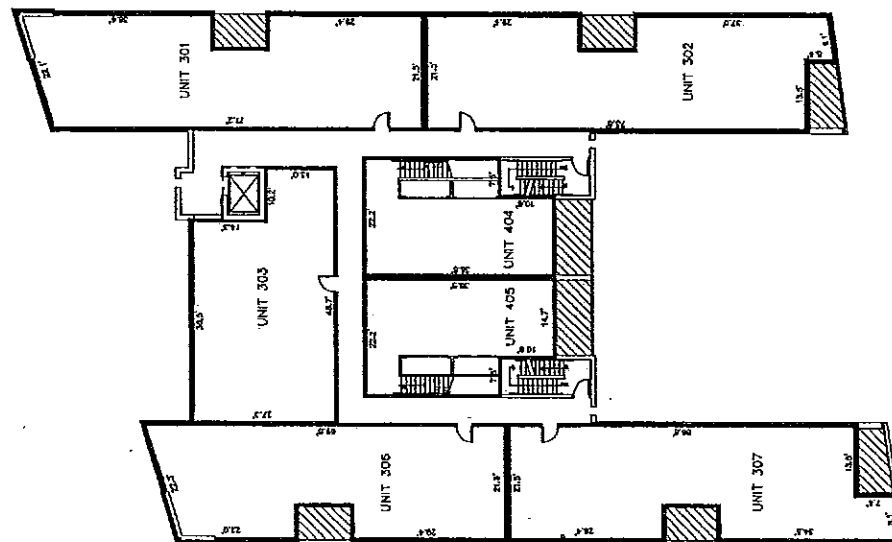
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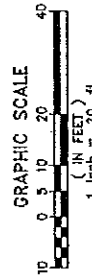
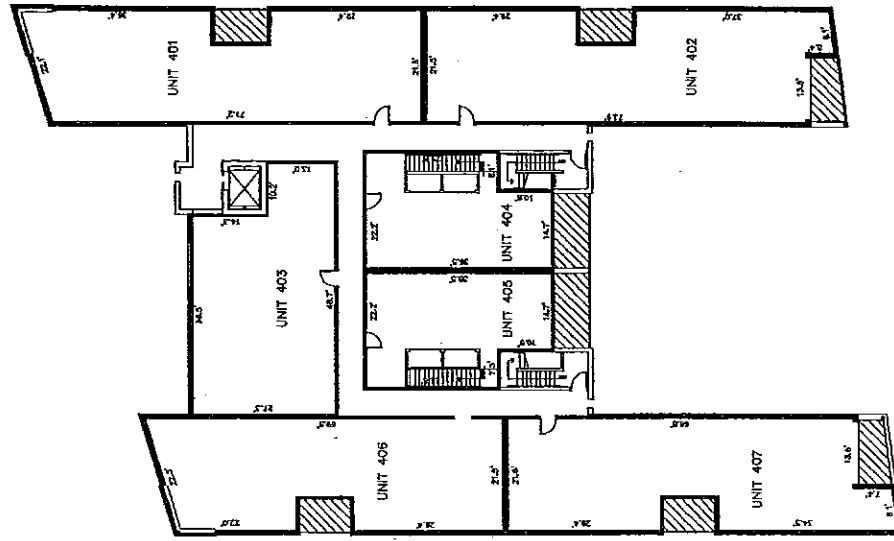
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 Facsimile 202-781-0008
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 Suite 200
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THIRD LEVEL FLOOR PLAN

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CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



INDICATES LIMITED COMMON ELEMENTS
COMMON ELEMENTS ARE ALL AREAS WITHIN THE
CONDOMINIUM EXCEPT THOSE AREAS DESIGNATED
THOSE AREAS DESIGNATED AS LIMITED COMMON ELEMENTS.

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FOURTH LEVEL FLOOR PLAN

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BEERLINE RIVER HOMES CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION C

BY-LAWS

BY-LAWS

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**BY-LAWS
OF
BEERLINE RIVER HOMES CONDOMINIUM ASSOCIATION, LTD.**

ARTICLE I

Name and Purpose

Pursuant to the Articles of Incorporation of Beerline River Homes Condominium Association, Ltd., and the Condominium Declaration for BEERLINE RIVER HOMES CONDOMINIUM, recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter "Declaration"), the following are adopted as the By-Laws of Beerline River Homes Condominium Association, Ltd. (hereinafter sometimes referred to as the "Association"), which is a non-stock corporation formed and organized to serve as an association of Unit owners who own real estate and improvements (hereinafter the "Property") under the condominium form of ownership, as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration. All capitalized terms, unless defined herein, shall have the meanings assigned to them in the Declaration.

These By-Laws shall be deemed covenants running with the land and shall be binding on the Unit owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II

Members, Voting and Meetings

2.1 **MEMBERS.** The rights and qualifications of the members are as follows:

a. **Defined.** Members of the Association shall be all owners of all Units in BEERLINE RIVER HOMES CONDOMINIUM. Every Unit owner upon acquiring title to a Unit under the terms of the Declaration shall automatically become a member of the Association and shall remain a member until such time as his or her ownership of such Unit ceases for any reason, at which time his or her membership in the Association shall automatically cease.

b. **One Membership and Vote Per Unit.** One membership and one vote shall exist for each Unit. If title to a Unit is held by more than one person, the membership and vote related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. Voting rights may not be split, and shared membership interests with regard to a single Unit must be voted by one person pursuant to the designation of that person contained in the Membership List. If a Unit is leased, the lessor shall be entitled to cast the vote appurtenant to the Unit; if a Unit is sold under a land contract, the land contract vendee shall be entitled to cast the vote appurtenant to the Unit. In the event of a dispute, the Association shall be entitled to rely upon the ownership of the Unit as set forth in the Register

of Deeds' Office of Milwaukee County, Wisconsin, and the Association may require a member to prove ownership before counting such vote. Notwithstanding the provisions of this section, if the Association has filed a statement of condominium lien against a Unit and the amount necessary to release such lien has not been paid at the time of an Association meeting, the owners of such Unit shall not be entitled to vote at such meeting.

c. **Membership List.** The Association shall maintain a current membership list (the "Membership List") showing the membership pertaining to each Unit, the address to which notice of meetings of the Association shall be sent, the mortgagee of the Unit, if any, and the person designated to cast the vote pertaining to such Unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be limited in time or may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit.

d. **Transfer of Membership.** Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that Unit. Membership in the Association may not be transferred, except in connection with the transfer of a Unit. Upon transfer of a Unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer, including the name and address of the new owner, identification of Unit, date of transfer, name of the person designated to vote, the mortgagee of the Unit, if any, and any other information about the transfer which the Association may deem pertinent, and the Association shall make appropriate changes to the Membership List effective as of the date of transfer. The Association may provide membership certificates to its members.

2.2 **QUORUM AND PROXIES FOR MEMBERS' MEETINGS.** A quorum for members' meetings shall consist of a majority of the votes in the Association. Votes may be cast in person or by proxy in accordance with designations in the Membership List. Proxies shall be valid only for the particular meeting(s) or time period designated therein, up to a maximum of 180 days, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally noticed.

2.3 **ACT BY MAJORITY.** The act of a majority of votes of the Association present in person or by proxy at any meeting at which a quorum is present shall be the act of the Association, unless provided otherwise under the Wisconsin Condominium Ownership Act.

2.4 **TIME, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS.** Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing by all Unit owners, to each member at his or her address as it appears on the Membership List of the Association and shall

be mailed or personally delivered not less than ten (10) days nor more than ninety (90) days prior to the date of the meeting. Meetings shall be held at such time and place as may be designated by the Board of Directors.

2.5 ANNUAL AND SPECIAL MEETINGS. The annual meeting shall be held on or about the second Thursday in November of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officer upon receipt of a written request signed by members with no less than thirty percent (30%) of the votes in the Association.

ARTICLE III

BOARD OF DIRECTORS

3.1 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The affairs of the Association, including management and operation of the condominium property, shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, the Articles of Incorporation, and these By-Laws.

3.2 INITIAL BOARD OF DIRECTORS. The initial Board of Directors shall consist of three (3) persons, appointed by Declarant, who need not be members of the Association, to serve until control of the Association passes to the Unit owners pursuant to the terms of the Declaration. Notwithstanding the foregoing, prior to the conveyance of 25% of the Common Element percentage interests in BEERLINE RIVER HOMES CONDOMINIUM to purchasers, an Association meeting shall be held and Unit owners other than Declarant shall elect at least 25% of the Board of Directors. Prior to the conveyance of 50% of the Common Element percentage interests by Declarant to purchasers, an Association meeting shall be held and the Unit owners other than Declarant shall elect at least one-third (1/3) of the Board of Directors.

3.3 NUMBER AND QUALIFICATIONS OF DIRECTORS. After control of the Association passes to the Unit owners pursuant to terms of the Declaration, the Board of Directors shall consist of five (5) persons, to be classified with respect to the terms for which they severally hold office as set forth in paragraph 3.4 below. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

3.4 ELECTION AND TERM OF DIRECTORS. At the first annual meeting of the Association after Association control passes to the Unit owners, the members shall elect five (5) directors to be classified with respect to the terms for which they hold office by dividing them into two (2) classes as follows:

(a) Three (3) directors whose terms will expire after one (1) year, at the next annual meeting of the Association (Class "A" Directors).

(b) Two (2) directors whose terms will expire after two (2) years, at the second annual meeting of the Association after their election (Class "B" Directors).

The successors to the class of directors whose terms expire as set forth above shall be elected to hold office for a term of two (2) years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire in each year.

3.5 VACANCIES ON BOARD. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

3.6 REMOVAL OF DIRECTORS. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of the membership present or represented at such meeting, providing a quorum is in attendance, and a successor may then and there be elected to fill the vacancy thus created.

3.7 ANNUAL MEETING AND NOTICE. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members, for the purpose of electing officers and transacting such business as may come before the meeting. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.8 REGULAR MEETINGS AND NOTICE. The Board of Directors may provide by resolution for regular or periodic meetings of the Board, to be held at a fixed time and place, and upon the passage of any such resolution, such meetings shall be held at the stated time and place without the necessity of other notice than such resolution.

3.9 SPECIAL MEETINGS AND NOTICE. Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

3.10 WAIVER OF NOTICE. Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver by him or her of notice of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.11 **QUORUM OF DIRECTORS - ADJOURNMENTS.** At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.12 **FIDELITY BONDS.** The Board of Directors may require that officers and/or employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

ARTICLE IV

Officers

4.1 **DESIGNATION, ELECTION AND REMOVAL.** The principal officers of the Association shall be a President, Vice-President, Secretary and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his or her successor shall be elected at a regular meeting of the Board of Directors, or at any special meeting called for that purpose. Any two or more offices may be held by the same person.

4.2 **PRESIDENT.** The President shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and of the Board of Directors. He or she shall have all the general powers and duties which are usually vested in the office of President including, but not limited to, the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts or other instruments on behalf of the Association in accordance with the provisions herein. The President shall perform such duties and have such other authority as may be delegated by the Board of Directors.

4.3 **VICE-PRESIDENT.** The Vice-President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If both the President and the Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to act on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board of Directors.

4.4 **SECRETARY.** The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all duties incident to the office of the Secretary. The Secretary shall be responsible for maintaining the Membership List and the issuance of membership certificates for the Association.

4.5 **TREASURER.** The Treasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. The Treasurer shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common and special charges and assessments made by the Association. The Treasurer shall count votes at meetings of the Association.

4.6 **LIABILITY OF DIRECTORS AND OFFICERS.** No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him or her as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent man or woman would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which he or she had reasonable grounds to believe to be true. The Association shall, to the fullest extent permitted or required by Sections 181.041 to 181.053, inclusive, of the Wisconsin Nonstock Corporation Law, including any amendments thereto (but in the case of any such amendment only to the extent such amendment permits or requires the Association to provide broader indemnification rights than prior to the amendment) indemnify its directors and officers. The foregoing shall not be exclusive of other rights and defenses to which such person may be entitled as a matter of law. The Board of Directors may provide directors' and officers' liability insurance in such amounts and with such coverage as may be determined by the Board of Directors to be necessary or advisable from time to time.

4.7 **COMPENSATION.** No director or officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

ARTICLE V

Declarant Control

Notwithstanding any other provisions contained in these By-Laws, Declarant, its successors and assigns, shall have the right at its option to appoint and remove the members of the Board of Directors and officers of the Association and to amend the By-Laws and rules and regulations of the Association until the earlier of: (a) ten (10) years after the first sale of a Unit in BEERLINE RIVER HOMES CONDOMINIUM by Declarant, (b) thirty (30) days after the conveyance of seventy-five percent (75%) of the Common Element percentage interest to purchasers by Declarant, or (c) until such earlier time as may be determined by Declarant, subject in each case to provisions of the Wisconsin Condominium Ownership Act. The percentage in (b) above shall be calculated with the assumption that all Units to be completed are included in the Condominium, including those in Future Phases. Each owner of a Unit in BEERLINE RIVER HOMES CONDOMINIUM shall be

deemed by acceptance of any deed to any Unit to agree, approve and consent to the right of Declarant to so control the Association.

ARTICLE VI

Operation of the Property

6.1 **THE ASSOCIATION.** The Association, acting through the Board of Directors, shall be responsible for administration, maintenance, management and operation of the condominium property, in accordance with the Wisconsin Condominium Ownership Act, the Declaration, the Articles of Incorporation, and these By-Laws. The Association, by resolution of the Board of Directors, shall have full power and authority to borrow money and acquire and convey property on behalf of the Association, provided that any single Association loan, acquisition, conveyance, or mortgage involving the sum of \$10,000 or more, shall first be approved by the membership at an annual or special meeting called for such purpose. The Association may contract for management services with a managing agent with respect to the administration and operation of BEERLINE RIVER HOMES CONDOMINIUM.

6.2 **RULES AND REGULATIONS.** The Association, through the Board of Directors, may from time to time adopt rules and regulations governing the operation, maintenance and use of the Units and the Common Elements by the Unit owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration or the contracts, documents, and easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units and the Common Elements by persons entitled thereto. The Association members, their lessees or guests, and any occupants of the Units, shall conform to and abide by all such rules and regulations. The Association through its Board of Directors shall designate such means of enforcement thereof as it deems necessary and appropriate. The rules and regulations may be adopted, altered, and amended or repealed by either the members of the Association or the Board of Directors, in each case by an affirmative vote of 67% or more of the votes present or represented at a meeting at which a quorum is in attendance, provided such action has been included in the notice of meeting, and provided that no rule or regulation adopted by the members shall be amended or repealed by the Board of Directors if the rule or regulation so adopted so provides.

6.3 **COMMON EXPENSES.** The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated common expenses of the Association for the ensuing year. The amounts required by such budget shall be assessed against the Units and allocated among the members of the Association according to their respective percentages of ownership in the Common Elements of BEERLINE RIVER HOMES CONDOMINIUM as set forth in the Declaration. The assessments shall be made on an annual basis and shall be prorated and due and payable in monthly installments. If not paid on or before the due date, the assessment shall bear interest at the prevailing prime rate of interest as

specified in the Wall Street Journal (or a comparable publication if the Wall Street Journal is no longer published) plus three percent (3%), determined as of the first day of each month (but in no event greater than allowed under applicable law), until paid in full. If delinquent for more than thirty (30) days, the Association may accelerate the annual assessment remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association. In the event the annual budget and assessments are not determined prior to the beginning of a fiscal year of the Association, the assessment for the prior year shall remain in effect until revised by the Board of Directors.

6.4 OPERATING BUDGET. The annual operating budget shall provide for three funds, one of which shall be designated the "operating fund" and one of which shall be designated the "reserve fund" and the third of which shall be designated the "working capital fund" and shall be established as set forth in Section 6.5 below. The operating fund shall be used for all common expenses which occur annually or more frequently, such as amounts required for the cost of maintenance and repair of the Common Elements, management services, water and sewer charges, insurance, administration, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting, paving, roofing, or renovation. The Board of Directors may establish the reserve fund in an amount consistent with the remaining life of the individual components of BEERLINE RIVER HOMES CONDOMINIUM. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the operating fund may be charged against the reserve fund up to a maximum of 10% of the reserve fund. In the event that such funds prove inadequate to meet the necessary common expenses, or at the discretion of the Board of Directors, the directors may levy further assessment(s) against the Unit owners.

The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit owner or owners responsible for any lien which is paid by the Association but not the obligation of the Association shall be specially assessed for the full amount thereof. The directors may also use the reserve fund for the maintenance and repair of any Unit if such maintenance and repair, although the obligation of the Unit owner, is necessary to protect the Common Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit owner responsible therefor. Any charges against the reserve fund in accordance with the foregoing paragraphs which are not otherwise repaid to the fund shall be replenished by additional assessments against the Unit owners in subsequent years.

The annual budget shall be prepared and determined by December 1st of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of common assessments payable on behalf of each Unit by the date of the annual membership meeting and shall furnish copies of the budget on which such common assessments are based to each member.

If within fifteen (15) days after the delivery of the budget to the members a petition is presented to the Board of Directors protesting such assessments or the budget upon which they are based, and the petition is signed by members representing more than fifty percent (50%) of the Association votes, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such assessments or budget. At such meeting, the vote of more than fifty percent (50%) of the Association votes may revise the budget and assessments, and such revised budget and corresponding assessments shall replace for all purposes the ones previously established; provided, however, that the annual budget and assessments may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and assessments have not been established and made for any two preceding years, then the budget and assessments may not be revised downward until two years of experience exist.

6.5 WORKING CAPITAL FUND. Declarant shall establish and maintain a working capital fund in an amount equal to at least two months of estimated monthly assessments for the Association. Each purchaser of a Unit from Declarant shall, at the time of conveyance, pay to the Association an amount equal to two (2) months installments of the regular assessment provided for in this Article, or such greater amount as designated by the Board. Amounts paid under this section shall be non-refundable, except that Declarant may reimburse itself as individual Units are sold, and shall not be considered advance payments of installments of regular assessments, but shall be maintained as working capital and kept in a segregated account. The working capital fund may not be used by Declarant to defray Declarant expenses, reserve contributions or construction costs nor may Declarant apply any of the working capital fund against Association budget deficits occurring during the period of Declarant control. Upon the expiration of Declarant control, this fund, to the extent monies are remaining, shall be deposited in the reserve fund.

6.6 COMMENCEMENT OF PAYMENTS. The first installment of a regular assessment for each and every Unit shall be due and payable on the date of recordation of the first instrument of conveyance to a Unit, with subsequent installments due on the first day of each month thereafter. Such monthly payments of common expenses shall be in accordance with the proposed annual budget prepared by Declarant for the Association. Notwithstanding the foregoing, Declarant may pay only twenty-five percent (25%) of the installment otherwise due and payable on Declarant owned but unoccupied Units for the first sixty (60) days following the conveyance of the first Unit. Installments for partial months shall be prorated.

6.7 DEFAULT AND LIENS. All assessments, until paid, together with interest at the prime rate (as described in Section 6.3) plus three percent (3%) (but in no event greater than allowed under applicable law) and actual costs of collections, constitute a lien on the Units on which they are assessed and on the undivided interest in the Common Elements appurtenant thereto. If a member of the Association is in default in payment of any charges or assessments for a period of more than thirty (30) days, the Board of Directors, in the name of the Association, may file liens therefor and bring suit for and on behalf of the Association, as representative of all members, to enforce collection of such delinquencies or to foreclose the lien therefor, as provided by law, and there shall be added to the amount due the costs of collection and interest, together with attorney fees. Liens

shall be signed and verified on behalf of the Association by any officer of the Association. The owners of a Unit against which a lien has been filed shall not be entitled to vote at Association meetings until the lien has been paid in full.

ARTICLE VII

Repairs and Maintenance

7.1 INDIVIDUAL UNITS. Each Unit owner, at his or her sole expense, shall be responsible for keeping the interior of his or her Unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition. Each Unit owner must perform properly or cause to be performed all maintenance and repair work within his or her own Unit which if omitted would affect the project in its entirety or in a portion belonging to other owners, and such owner shall be personally liable to the Association or to adjoining Unit owners, as the case may be, for any damages caused by his or her failure to do so. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the Unit in good repair, each Unit owner shall be responsible for the maintenance, repair or replacement of any doors and windows (including replacement of broken glass), patio doors, garage doors, screens and screening, lighting fixtures, refrigerators, ranges, heating and air-conditioning equipment (including appurtenant compressor and equipment), plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, water softeners, interior electrical wiring and fixtures, door bells, or other equipment which may be in, or connect with, the Unit or the Limited Common Elements appurtenant to the Unit. For purposes of uniformity of external appearance and quality, the Association may specify the type and quality of materials to be used in replacing, repairing, painting or maintaining external fixtures such as entry doors, garage doors, lighting fixtures and other items which may be determined from time to time by the Board of Directors of the Association.

7.2 COMMON ELEMENTS AND FACILITIES. The Association shall be responsible for the management and control of the Common Elements and Limited Common Elements, and shall cause the same to be maintained, repaired and kept in good, clean, attractive and sanitary condition, order, and repair, except to the extent individual Unit owners are responsible therefor as provided hereinafter with respect to Limited Common Elements. Without in any way limiting the foregoing, the Association shall be responsible, at Association expense (unless necessitated by the negligence or misuse of a Unit owner, or the tenant, guest or agent of a Unit owner and not covered by insurance, in which case such expense shall be charged and specially assessed to such Unit owner), for accomplishment of the following specific items of maintenance and repair with respect to the Common Elements:

- All routine painting, repairing, restoration, maintenance, and decorating of building exteriors, walls and roofs, including patios (excepting improvements by Unit owners), periodic painting of exterior doors and garage exteriors

- All cleaning, painting, repair, restoration and general maintenance of the Common Elements

- General repair, maintenance, repair or replacement of exterior fixtures including gutters, downspouts and exterior lighting fixtures and associated equipment

- Lawn care, including landscaping, fertilizing, watering, weed control, tree pruning, grass cutting, edging and trimming, as required

- Maintenance, repair or restoration of roads, walks, driveways and surface parking areas which are a part of BEERLINE RIVER HOMES CONDOMINIUM or on easements for its benefit

- Snow and ice removal with regard to roads, walks, driveways and surface parking areas within BEERLINE RIVER HOMES CONDOMINIUM or on easements for its benefit.

7.3 LIMITED COMMON ELEMENTS. Each Unit owner, at his or her sole expense, shall be responsible for keeping the Limited Common Elements appurtenant to his or her Unit, as defined in the Declaration, in a good, clean, sanitary and attractive condition. No objects or structures, other than movable furniture or decorative pieces, shall be placed upon the Limited Common Elements without the prior written consent of the Board of Directors of the Association. Every Unit owner shall have the right to decorate the Limited Common Elements appurtenant to his or her Unit in a nonstructural manner provided that decorations which are visible to other Units or to the public shall have the prior written approval of the Board of Directors of the Association.

7.4 ASSOCIATION SERVICES. The Association may provide any service or maintenance requested by a Unit owner or owners with respect to individual Units or Limited Common Elements that the Association is able and willing to provide or perform, and shall specially assess such requesting owner or owners therefor.

ARTICLE VIII

Duties and Obligations of Unit Owners

8.1 RULES AND REGULATIONS. The Units and the Common Elements and Limited Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these By-Laws, and the rules and regulations adopted by the Association from time to time, including the following:

- (a) **Use.** No Unit owner shall occupy or use his or her Unit or the Limited Common Elements appurtenant thereto, or permit the same or any part thereof to be occupied or used for any purpose other than as a private residence for the owner, the owner's family, or the owner's lessees or guests, except as hereinafter provided. No trade or business shall

be conducted on BEERLINE RIVER HOMES CONDOMINIUM or from any Unit, except that the owner of a Unit may use one or more rooms of a Unit as a "home office" so long as the owner continues to use the Unit as a private residence and except that the Declarant may use and occupy various Units as "model units" and sales offices as provided in the Declaration.

(b) **Occupancy.** Units in BEERLINE RIVER HOMES CONDOMINIUM shall not be used or occupied by any person or group of persons for a period of less than 30 consecutive days, except with prior written approval of the Association. The intent of this provision is to prohibit business, transient or similar uses of the Units which would involve multiple occupancies by different persons or groups of persons.

(c) **Leases.** Owners of Units in BEERLINE RIVER HOMES CONDOMINIUM (except for Declarant, who shall not be restricted in its ability to lease Units) may lease their Units only pursuant to the following terms and conditions:

- The lease must be in writing, signed by the owner and the tenant and upon a form approved by the Association.
- The lease must specifically obligate the tenant to abide by the terms and conditions of the Declaration, these By-Laws, and all rules and regulations of the Association.
- Prior to the beginning of the lease term, the owner must give the Association notice of the name and permanent address of the tenant, and the term of the lease.

(d) **Parking, Vehicle Maintenance and Obstructions.** Each Unit in BEERLINE RIVER HOMES CONDOMINIUM includes an indoor parking garage, except that a building containing an elevator and common corridors shall have its lowest level as a garage level with parking spaces designated as limited common elements appurtenant to Units within such building. No parking of cars, trucks, trailers, boats, campers, recreational vehicles or other vehicles shall be allowed anywhere in BEERLINE RIVER HOMES CONDOMINIUM outside of an indoor parking garage or indoor parking level at any time. No parking of non-operating automobiles or other vehicles will be permitted outside of an indoor parking garage or parking level. Overhead garage doors shall be maintained in a closed state except as necessary to permit ingress and egress. No person shall occupy, park or otherwise use a vehicle so as to block access. No vehicle maintenance or lubrication shall be permitted anywhere in BEERLINE RIVER HOMES CONDOMINIUM, except washing of cars in driveways or maintenance performed within a garage. No playground equipment, bicycle racks or other obstructions may be placed on the Common Element areas except as the Association permits by rule or regulation. Declarant shall have the right to utilize the parking areas and to designate reserved parking spaces and overflow parking areas in connection with its sales efforts until the last Unit is transferred.

(e) **Animals and Poultry.** No animals, livestock or poultry of any kind shall be raised, bred, or kept in any Unit or in any of the Common Elements, except that a maximum total of two dogs and/or domesticated cats per Unit may be kept as household pets by Unit owners, provided that in a building containing an elevator and common corridors a maximum of one small dog (not exceeding 40 pounds) and/or domesticated cat per Unit may be kept as household pets in Units in such a building and except for small fish kept in a fish bowl or aquarium within a Unit, provided any such pets are not kept or maintained for commercial or breeding purposes, and are kept subject to rules and regulations which may be adopted by the Association regarding same. A pet shall not be allowed at large within the Common Element areas and all household pets shall always be leashed and within the immediate control of a person at all times when outside of any building. All droppings must be picked up and disposed of by the person in control of a pet. Owners of pets shall take reasonable precautions and efforts to prevent their pets from being a nuisance or annoyance to other Unit owners or occupants.

(f) **Obstructions.** No person shall cause or permit the Common Element areas to be used as to deny any Unit owner or occupant the full use of the Common Element areas.

(g) **Increase of Insurance Rates.** Nothing shall be done or kept in any Unit or in any of the Common Elements which will increase the rate of insurance on the Common Elements, without the prior consent of the Association. No Unit owner shall permit anything to be done or kept in his or her Unit or in the Common Elements which will result in the cancellation of insurance on any Unit or any part of any of the Common Elements, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements.

(h) **Signs.** No sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements, excepting reasonable signs in the window of a Unit showing the Unit "for sale" not larger than two (2) feet wide by two (2) feet in height without the prior written consent of the Association. Notwithstanding anything in the foregoing to the contrary, Declarant shall have the right to place posters, signs or advertising material on the Common Elements and at locations within Units which may be visible from the Common Elements without obtaining Association consent provided that the same are of a size as is usual and customary with developer sales of units in the area in which BEERLINE RIVER HOMES CONDOMINIUM is located.

(i) **Driveway and Walkway Lights.** Each Unit shall have an outdoor light illuminating the walkway appurtenant to such Unit as a Common Element. The Association shall maintain the walkway lights but the Unit owner shall be responsible for changing light bulbs as required. Outdoor lights illuminating the driveways into each garage shall be maintained by the Association.

(j) **Flower Planting.** Each Unit owner shall have the right to plant flowers and other foliage in the Common Element areas surrounding such Unit, as long as such plantings are properly cared for and controlled as determined by the Association. In the event that any Unit owner chooses not to plant flowers or other foliage around a Unit, the Association shall be responsible for landscaping around such Unit. In the event any Unit owner ceases planting of the Common Element areas around a Unit, such Unit owner shall return such areas to the same condition as Common Element areas maintained by the Association.

(k) **Noxious and Illegal Activity.** No noxious, offensive or illegal activity shall be carried on in any Units or in the Common Element areas, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

(l) **Hanging of Items.** The hanging of garments, rugs or other items from patios, doors, windows, balconies and other facades of the Unit is prohibited, except for reasonable holiday decorations.

(m) **Alteration, Construction or Removal.** Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

(n) **Installation of Items and Storage.** No awnings, canopies, shutters, enclosures, windows or doors, outside radio or television antennas, satellite dishes, fixed grills or any other exterior equipment or fixtures of any kind shall be installed unless first approved by the Association. All grills must be covered. Common Elements and Limited Common Elements, including patios and balconies, shall not be used for storage of any kind, including, but not limited to, the storage of trailers, campers, camping trucks, boats or other marine craft, motorcycles, mopeds, snowmobiles, and motorized vehicles, baby carriages, bicycles or wagons.

(o) **Waste.** Unit owners shall keep their Units and Limited Common Elements appurtenant thereto clean and litter free. No garbage container shall be permitted to remain at the pickup site for more than twelve (12) hours after pickup. Accumulations of waste, litter, excess or unused building materials or trash other than in appropriate receptacles is prohibited, and garbage containers shall be situated only in locations designated by the Association. The Association reserves the right to require uniform waste receptacles throughout BEERLINE RIVER HOMES CONDOMINIUM. Such right shall be exercised by written notice to the Unit owners who shall then be responsible for obtaining such uniform receptacles at the individual Unit owner's expense. Each Unit owner shall comply with present and future federal, state and local laws, ordinances, regulations and orders regarding collection, sorting, separating and recycling of waste products. Each Unit owner shall hold harmless and indemnify the Association and each other Unit owner for the indemnifying Unit owner's failure to observe this section.

(p) **Conflict.** The above rules and regulations, and those which may be hereafter adopted by the Association, are in addition to the Declaration, and the documents, contracts, declarations, and easements set forth in the Declaration, and in the event of a conflict, the Declaration and contracts, declarations, and easements set forth and referenced therein shall govern.

(q) **Enforcement.** The foregoing rules and regulations and other rules and regulations adopted by the Association 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 \$50 per violation to be charged and assessed by the Association uniformly against the owners of Units who violate or whose guests or Unit occupants violate such rules and regulations. Such fines shall be charged and assessed against the subject Unit and may be enforced and collected as an assessment for common expenses, including the foreclosure of a lien therefor.

8.2 **ASSOCIATION RULES.** The Association, acting through the Board of Directors, may approve and distribute to Unit owners additional rules and regulations, and amendments to such rules and regulations, approved and adopted by the Board of Directors from time to time pursuant to Section 6.2 herein. All such rules and regulations shall be in writing and shall be distributed to the Unit owners no less than 30 days prior to the effective date of such rules and regulations. Such rules and regulations may be altered, amended, or repealed pursuant to Section 6.2 herein. The rules and regulations contained in Section 8.1 of these By-Laws may be amended only as provided in Article X.

ARTICLE IX

General

9.1 **FISCAL YEAR.** The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year, unless a different fiscal year is elected on the first annual tax return filed by the Association.

9.2 **ADDRESS.** The mailing address of the Association shall be P. O. Box 99, Kenosha, Wisconsin 53140, until such time as Declarant has sold all Units in the Condominium, at which time a new mailing address may be designated by the Association.

9.3 **SEAL.** The Corporation shall have no seal.

CONSENT RESOLUTION**Board of Directors****BEERLINE RIVER HOMES CONDOMINIUM ASSOCIATION, LTD.**

The undersigned, being all of the directors of Beerline River Homes Condominium Association, Ltd., unanimously consent in writing to and approve the following Resolution and all actions affected thereby:

RESOLVED: The following Rule is hereby **created**:

For any unit owner's, tenant's, or other occupant's violation of the Condominium Declaration, By-Laws, or Rules, or any applicable law, the Association may apply to a court of competent jurisdiction to obtain relief for enforcement including, but not limited to, injunctive relief. The Association, if successful, shall be entitled to recover the costs of the proceeding and reasonable attorney fees.

Beerline River Homes Condominium Association, Ltd., by:

DIRECTORS

Date: November 30, 2007

Dwight L. Morgan
(Print Name) Dwight L. Morgan

Date: Dec. 1, 2007

Susan A. Karpen
(Print Name) Susan A. Karpen

Date: Dec 1, 2007

Jon B. Beggs
(Print Name) Jon B. Beggs

Date: Dec 3, 2007

Winfred Hammelmeister
(Print Name) WINFRED HAMMELMEISTER

Date: Dec 4, 2007

Whitney Smith
(Print Name) Whitney Smith

ARTICLE X

Amendments

10.1 **BY MEMBERS.** These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the members, at any meeting called for such purpose, by the affirmative vote of Unit owners having sixty-seven percent (67%) or more of the votes in the Association.

10.2 **RIGHTS OF DECLARANT.** No amendment of these By-Laws shall alter or abrogate the rights of Declarant as contained in these By-Laws.

ARTICLE XI

Miscellaneous

11.1 **RECORD OF OWNERSHIP.** Every Unit owner shall promptly cause to be duly recorded or filed of record the deed, assignment or other conveyance to him or her of such Unit or other evidence of his or her title thereto, and shall file any lease with and present such other evidence of his or her title to the Board of Directors, and the Secretary shall maintain all such information in the Membership List of the Association.

11.2 **MORTGAGES.** Any Unit owner who mortgages his or her Unit or any interest therein shall notify the Board of Directors of the name and address of his or her mortgagee, and also of any release of such mortgage, and the Secretary shall maintain all such information in the Membership List of the Association.

11.3 **STATEMENT OF ASSESSMENTS.** The Board of Directors or Treasurer of the Association, at the request of any mortgagee or any prospective purchaser of any Unit or interest therein, shall provide a statement to such person as to the amount of any assessments against such Unit then due and unpaid, within ten (10) business days after such request is received.

11.4 **INDEMNIFICATION OF OFFICERS AND DIRECTORS.** The Corporation shall, to the fullest extent permitted or required by Sections 181.0871 to 181.0889, inclusive, of the Wisconsin Nonstock Corporation Law ("Statute"), including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any Director or Officer is a Party because such Director or Officer is a Director or Officer of the Corporation. The Corporation may indemnify its employees and authorized agents, acting within the scope of their duties as such, to the same extent as Directors or Officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which such Director or Officer may be entitled under any written agreement, board resolution, vote

of the Members, the Statute or otherwise. All capitalized terms used in this Section 11.4 and not otherwise defined herein shall have the meaning set forth in Section 181.0871 of the Statute.

The Corporation may, but shall not be required to, supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under the foregoing paragraph by (a) the purchase of insurance on behalf of any one or more of such Directors or Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Officer under the foregoing paragraph, and (b) entering into individual or group indemnification agreements with any one or more of such Directors or Officers.

11.5 SUBORDINATION. These By-Laws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Condominium Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meanings as in the Declaration or said Condominium Ownership Act.

11.6 INTERPRETATION. In case any provision of these By-Laws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these By-Laws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit owners.

- End of By-Laws -

BEERLINE RIVER HOMES CONDOMINIUMS

AMENDMENT TO THE BY-LAWS

BE IT RESOLVED that Article VI of the by-laws shall be amended to read as follows:

ARTICLE VI

6.3 COMMON EXPENSES. The Board of Directors shall determine the common expenses of the Association, and shall prepare and annual operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated common expenses of the Association for the ensuing year. The amounts required by such budget shall be assessed against the Units and allocated among the members of the Association according to their respective percentages of ownership in the Common Elements of BEERLINE RIVER HOMES CONDOMINIUM as set forth in the Declaration. The assessments shall be made on an annual basis and shall be prorated and due and payable in monthly installments. ~~If not paid on or before the due date, the assessment shall bear interest at the prevailing prime rate of interest as specified in the Wall Street Journal (or a comparable publication if the Wall Street Journal is no longer published) plus three percent (3%), determined as of the first day of each month (but in no event greater than allowed under applicable law. Any~~ **Assessments not paid on or before the tenth (10th) of the month will be considered delinquent, and the unit owner shall be charged ten dollars (\$10) per month on any delinquent assessment.** If delinquent for more than thirty (30) days, the Association may accelerate the annual assessment remaining unpaid with respect to such delinquent Unit for the purposes of collection or foreclosure action by the Association. In the event the annual budget and assessments are not determined prior to the beginning of a fiscal year of the Association, the assessment for the prior year shall remain in effect until revised by the Board of Directors.

Adopted December 19, 2001



July 5, 2006

MEMO

TO: All Owners

RE: Architectural Review

Dear Beerline River Homes Owner,

The Board of Directors has asked that I forward the following.

In an effort to keep Beerline River Homes a quality place to live the Board has instituted an Architectural Review process.

Prior to the sale of any unit the Board will need to review the exterior of your unit to make sure it is compliance with the governing documents.

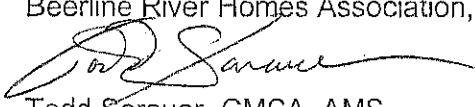
Approximately two weeks prior to the closing of the sale of your unit please call the Hunt Management office to report that you are selling your unit. I will in turn have a review done. If you have violations that need to be corrected you will be notified accordingly.

Please note that your unit will not be able to be sold without having your unit in compliance with the governing documents.

Please feel free to call with any questions you may have.

Sincerely,

HUNT MANAGEMENT INCORPORATED,
Managing Agent For
Beerline River Homes Association, Inc.


Todd Sarauer, CMCA, AMS
Property Manager

January 17, 2019

NEW RULE: CAMERAS
Beerline River Homes Condominium

Pursuant to the Governing Documents, on January 15, 2019 the Board of Directors has adopted the following Rule.

Camera installation in Common or Limited Common Areas is prohibited. "Ring" style doorbell cameras that do not exceed the size of a standard deck of cards are permitted. Installation of cameras within unit interiors is permitted at the discretion of unit owners.

The Rule is in effect and binding as of February 1, 2019.

Owners with cameras currently mounted contrary to the above rule have until April 1, 2019 to have the cameras removed and the exterior made water tight in an attractive manner. Failure to do so will result in formal correction action as allotted for in the Governing Documents.

Sincerely,

Board of Directors
Beerline River Homes Condominium

May 21, 2021

NEW RULE: BIRD FEEDERS
Beerline River Homes Condominium

Pursuant to the Governing Documents, on May 18, 2021 the Board of Directors has adopted the following Rule:

**Bird feeders in Common or Limited Common Areas are prohibited.
The Rule is in effect and binding as of June 1, 2021.**

Owners who currently have bird feeders have until June 15, 2021 to remove them. Failure to do so will result in formal corrective action as allotted for in the Governing Documents.

Sincerely,

Board of Directors
Beerline River Homes Condominium

BEERLINE RIVER HOMES CONDOMINIUM ASSOCIATION

RESOLUTION

INSURANCE COVERAGE

WHEREAS, Section 703.17(1) of the Wisconsin State Statutes requires condominium association to obtain insurance for the full replacement cost of the property insured; and

WHEREAS, Section 703.01 (14) broadly defines property as unimproved land, land together with improvements on it or improvements without the underlying land; and

WHEREAS, Article XI, Section 15.1, 15.2, 15.3, 15.4 & 15.5 of the Declaration of Condominium requires the Board of Directors to obtain insurance on behalf of the Condominium Association and its unit owners; and

WHEREAS, Article XI, Section 15.1, 15.2, 15.3, 15.4 & 15.5 of the Declaration of Condominium provides that the Board of Directors may also obtain insurance coverages and limits as it may determine from time to time to be desirable, including but not limited to coverage on real property improvements which are not considered part of the Common Elements; and

WHEREAS, the Beerline River Homes Condominium Association, desires to ensure that, following any property loss to one or more units, the units involved would be returned to their original state, and

NOW THEREFORE, BE IT RESOLVED on this 20th day of July, 2021 that the insurance purchased by the Beerline River Homes Condominium Association will cover all items originally installed in the unit including kitchen cabinets, carpeting and all fixtures supplied or installed by the unit owners including any improvements to any unit which were made subsequent to the initial sale by the Declarant.

I hereby certify that I am the duly elected, qualified secretary of the corporation known as Beerline River Homes Condominium Association and that the foregoing is a true and correct copy of the resolution duly adopted in accordance with the laws and Articles of Incorporation and Bylaws of said corporation at a meeting of quorum of its Board of Directors on July 20, 2021.

Signature & Title: Hildi Smith - Stoltenberg

Date: 7/21/2021

October 19, 2023

NEW RULE: City Ordinances or Inspection Findings
Beerline River Homes Condominium

Pursuant to the Governing Documents, on October 17, 2023, the Board of Directors has adopted the following Rule:

The Board of Directors is empowered to impose fines under these Rules & Regulations for violations of City of Milwaukee ordinances applicable to the Beerline Riverhomes Condominium property to the extent the Board becomes aware of such violations. This includes violations of City of Milwaukee ordinances discovered during City inspections, as well as violations discovered during inspections conducted by licensed contractors working on behalf of the Association. Owners found to be in violation of City of Milwaukee ordinances are subject to fines imposed by the Board of Directors pursuant to these rules.

The Rule is in effect and binding as of November 18, 2023.

All owners will continue to follow association Rules and Regulations as written or be assessed the above fines.

Sincerely,

Board of Directors
Beerline River Homes Condominium

October 19, 2023

NEW RULE: Rule Violation Fine Schedule
Beerline River Homes Condominium

Pursuant to the Governing Documents, on October 17, 2023, the Board of Directors has adopted the following Rule:

A WRITTEN WARNING for a Unit owner's first violation of the Condominium Documents. In addition, a member of the Board or the Property Manager may attempt to contact the offending party to explain the violation and the need that all residents and Unit owners comply with the Condominium Documents.

(b) FIFTY DOLLARS (\$50.00) shall be assessed against a Unit owner for a second or continuing violation of the Condominium Documents.

(c) ONE HUNDRED DOLLARS (\$100.00) shall be assessed against a Unit owner for each successive or continuing violation that is not cured within (7) days .

(d) FIVE HUNDRED DOLLARS (\$500.00) shall be assessed against a Unit owner for each successive or continuing violation that is not cured within (21) days .

Fines can be reviewed and removed with valid reason and prompt cure, upon ability to do so.

The Rule is in effect and binding as of November 18, 2023.

All owners will continue to follow association Rules and Regulations as written or be assessed the above fines.

Sincerely,

Board of Directors
Beerline River Homes Condominium

October 17, 2023

NEW RULE: Rental Unit Inspections
Beerline River Homes Condominium

Pursuant to the Governing Documents, on October 17, 2023 the Board of Directors has adopted the following Rule:

**Rental units will be inspected by the homeowner annually, to verify condition of unit, and report in the manner prescribed by the Board
The Rule is in effect and binding as of November 18, 2023.**

Owners who currently have rented units will conform to this rule and complete inspection and report to Hunt Management by December 31st, 2023 and each additional year by October 31st. Failure to do so will result in formal corrective action as allotted for in the Governing Documents.

Sincerely,

Board of Directors
Beerline River Homes Condominium

Beerline Riverhomes Owner Annual Inspection

Address: _____

Owner name(s): _____

Renters name(s): _____

Term of Lease: _____

Date of Inspection: _____

Unit Overall Cleanliness: _____ good condition _____ need cleaning

Appliances: _____ good condition _____ need repairs _____ need cleaning

Includes: stove, oven, microwave, refrigerator, washer, dryer

HVAC/AC: _____ good condition _____ need repairs _____ need cleaning

Windows: _____ good condition _____ need repairs _____ need cleaning

Flooring: _____ good condition _____ need repairs _____ need cleaning

Garage Interior: _____ good condition _____ need repairs _____ need cleaning

Laundry Room: _____ good condition _____ need repairs _____ need cleaning

Any limited common element items that need repairs will be reported to management. ☐

I (owner) verify that this inspection was completed by me, on _____ (date). Both owner and renter agree to make any necessary repairs or cleaning of the unit within 14 days of inspection. Extensions granted upon request.

Signature of Owner

Date

Signature of Renters

Date

BEERLINE RIVER HOMES CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION

OF

BEERLINE RIVER HOMES CONDOMINIUM ASSOCIATION, LTD. (A Non-Stock Corporation)

The undersigned, being a natural person over the age of eighteen (18) years and acting as incorporator of a non-stock corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I

Name

The name of the Corporation shall be BEERLINE RIVER HOMES CONDOMINIUM ASSOCIATION, LTD. (the "Association").

ARTICLE II

Period of Existence

The period of existence of the Association shall be perpetual.

ARTICLE III

Purposes

The purposes for which this Association is organized are as follows:

(a) To serve as an association of unit owners who own real estate and improvements under the condominium form of ownership (such real estate and improvements hereinafter sometimes referred to as "condominium property"), as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Condominium Declaration for BEERLINE RIVER HOMES CONDOMINIUM, as recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter referred to as "Declaration");

(b) To serve as a means through which the unit owners may collectively and efficiently administer, manage, operate and control the condominium property in accordance with the Condominium Ownership Act and the Declaration; and

(c) To engage in lawful activity included in and permitted under the Condominium Ownership Act and the Declaration within the purposes for which a non-stock corporation might be organized under the Wisconsin Non-Stock Corporation Law.

ARTICLE IV

Powers

The Association shall have and exercise all of the powers enumerated in the Wisconsin Condominium Ownership Act and the Wisconsin Non-Stock Corporation Law, to the extent not inconsistent with the Condominium Ownership Act, the Declaration or the By-Laws, including without limitation, the following:

(a) To exercise exclusive management and control of the common elements and facilities and limited common elements described and set forth in the Declaration;

(b) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs or to properly effectuate the duties and responsibilities of the Association as set forth in the Declaration;

(c) To maintain, repair, replace, reconstruct, operate and protect the common elements and facilities and limited common elements as set forth in the Declaration;

(d) To determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the Association and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common elements and facilities and limited common elements as described and set forth in the Declaration;

(e) To enter into contracts on behalf of the unit owners and act as agent of the unit owners, with regard to, among other things, common services as required for each unit, utilities, and such other matters as may be determined by the members of the Association;

(f) To purchase insurance on the condominium property and insurance for the benefit of the Association and its members as set forth in the Declaration;

(g) To make and amend By-Laws and reasonable rules and regulations governing, among other things, the use and operation of the condominium property in the manner provided by the Declaration;

(h) To enforce by legal means the provisions of the Condominium Ownership Act, the Declaration, the By-Laws, assessments and liens against the units, and any rules and regulations governing the use and operation of the condominium property;

(i) To establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the Association; and

(j) To do all things necessary or convenient to effectuate the purposes of this Association and the Declaration.

ARTICLE V

Members

All owners of units in BEERLINE RIVER HOMES CONDOMINIUM shall be entitled and required to be members of the Association, and membership shall be limited to such owners. The respective rights, qualifications and obligations of membership shall be set forth in the By-Laws of the Association.

ARTICLE VI

Principal Office and Registered Agent

The location of the initial principal office of the Association shall be P. O. Box 99, Kenosha, (Kenosha County) Wisconsin 53140, and the initial registered agent shall be Lawdock, Inc., 411 East Wisconsin Avenue, Suite 2040, Milwaukee, Wisconsin 53202-4497.

ARTICLE VII

Directors

The number of directors of the corporation shall be as fixed in the By-Laws, but in no event shall be less than three (3). The manner in which directors shall be elected, appointed or removed shall be provided in the By-Laws.

The number of directors constituting the initial Board of Directors shall be three (3), and the names and addresses of the initial directors are:

David A. Nankin
P. O. Box 99
Kenosha, Wisconsin 53140

Rod S. Engel
P. O. Box 99
Kenosha, Wisconsin 53140

Rick Barrett
1110 Ogden Avenue, Suite 309
Milwaukee, Wisconsin 53202

ARTICLE VIII

Officers

The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer. The officers shall be elected, appointed or removed in the manner provided by the By-Laws, and shall have and exercise the powers and duties assigned in the By-Laws.

ARTICLE IX

Incorporator

The name and address of the incorporator of this Association is:

Scott L. Langlois
Quarles & Brady LLP
411 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

ARTICLE X

Stock, Dividends, Dissolution

The Association shall not have or issue shares of stock. No dividend shall ever be paid to members of the Association, and no part of the income, assets or surplus of the Association shall be distributed to its members, directors, or officers, except upon dissolution of the Association. The Association may pay compensation in reasonable amounts to employees, members, directors, or officers for services rendered, except as limited in the By-Laws, and may confer benefits upon its members in conformity with its purposes.

In the event of dissolution of the Association, and the removal of BEERLINE RIVER HOMES CONDOMINIUM from the provisions of the Wisconsin Condominium Ownership Act, all of the Association's assets, after payment of its liabilities and obligations, shall be distributed to the members of the Association in accordance with their undivided percentage interest in the common elements of the condominium.

ARTICLE XI

Amendment

These Articles may be amended in the manner provided by law at the time of amendment.

IN WITNESS WHEREOF, the undersigned has executed these Articles in duplicate this _____ day of _____, 2000.

Scott L. Langlois

STATE OF WISCONSIN)
) SS.
MILWAUKEE COUNTY)

On this _____ day of _____, 2000, personally appeared before me the above named SCOTT L. LANGLOIS, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.

Notary Public, Milwaukee
County, Wisconsin
My Commission: _____

This instrument was drafted by:
Scott L. Langlois, Esq.
Quarles & Brady LLP
Attorneys at Law
411 East Wisconsin Avenue
Milwaukee, Wisconsin 53202-4497

BEERLINE RIVER HOMES CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION E

MANAGEMENT AGREEMENT

Condominium and
Homeowners' Association
Management Agreement

ASSOCIATION: BEERLINE RIVER HOMES CONDOMINIUM

AGENT: HUNT MANAGEMENT INCORPORATED

For Property located at 2000 N. COMMERCE STREET, MILWAUKEE, WISCONSIN

Beginning August 1, 2001 and Ending July 31, 2002

This agreement (the "Agreement") is made and entered into this 20TH day of July, 2001, by and between the unit owners' association known as BEERLINE RIVER HOMES CONDOMINIUM (the "Association"), which is established in accordance with the laws of the State of WISCONSIN for the property known as BEERLINE RIVER HOMES located at 2000 N. COMMERCE STREET, MILWAUKEE, WISCONSIN (the "Property"), and HUNT MANAGEMENT INCORPORATED (the "Agent").

AUTHORITY OF THE AGREEMENT

The Board of Directors of the Association (the "Board"), on behalf of the Association, hereby appoints Agent to manage the Property, and Agent accepts appointment to manage the Property.

The parties further agree as follows:

Section 1 TERM OF AGREEMENT

The Board appoints Agent exclusively to manage the Property for a period of ONE (1) year, beginning AUGUST 1, 2001, and thereafter for periods of one year unless this Agreement is terminated as provided in this section or in sections 11 or 12. Either party may terminate this Agreement at the end of the initial term or at the end of any one-year renewal period provided that written notice is given to the other party on or before the sixtieth (60th) day prior to the expiration of the initial term or on or before the sixtieth (60th) day prior to the expiration of such one-year renewal period.

Section 2 SERVICES OF AGENT

Agent shall manage the Property to the extent, for the period, and upon the terms of this Agreement. Agent shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives Agent the authority and powers required to perform these services.

2.1 COLLECTION OF ASSESSMENTS

Agent shall collect (and give receipts for, if necessary) all monthly and other assessments and other monies that are due the Association with respect to the Property and for all rental or other payments from concessionaires, if any. HOWEVER, Agent shall have no authority or responsibility to collect delinquent assessments or other charges except to send notices of delinquency.

2.2 RECORDS OF INCOME AND EXPENDITURES

Agent shall maintain records of all income and expenses relating to the Property, and shall submit to the Association on or before the FIFTEENTH (15TH) day of the following month, a statement of receipts and disbursements for the preceding month, including a statement of the balance in the operating account for the Property.

2.3 PREPARATION OF ANNUAL BUDGET

NINETY (90) days prior to the beginning of each fiscal year, which begins on JANUARY 1ST, Agent shall prepare and submit to the Board a recommended Annual Budget for the next year showing anticipated income and expenses for such year. NO BUDGET SHALL BE EFFECTIVE UNLESS AND UNTIL APPROVED BY THE BOARD.

2.4 SUBMISSION OF ANNUAL REPORT

Within THIRTY (30) days after the end of each fiscal year, Agent shall submit to the Association a summary of all receipts and disbursements relating to the Property for the preceding year. HOWEVER, submission of such annual report shall not be construed to require Agent to supply an audit. Any audit required by the Association shall be prepared at the Association's expense by an auditor(s) of its selection.

2.5 MAINTENANCE OF COMMON ELEMENTS

Subject to the direction of the Board, at the expense of the Association and in accordance with the Association's approved budget, Agent shall cause the common elements of the Property to be maintained according to appropriate standards of maintenance consistent with the character of the Property, including LANDSCAPE MAINTENANCE, SNOW CLEARING, BUILDING MAINTENANCE & REPAIR, ETC.

2.6 EMPLOYMENT OF PERSONNEL

Agent shall hire, pay, negotiate collective bargaining agreements with (if necessary), supervise, and discharge whatever personnel may be required to maintain and operate the Property on behalf of the Association and in accordance with the budget, job standards, and wage rates previously approved by the Association. All such personnel shall be employees of the Association and not of Agent, and all salaries, taxes, and other expenses payable to or on account of such employees shall be operating expenses of the Property. IT IS UNDERSTOOD THAT AGENT WILL NOT DISCRIMINATE AGAINST ANY EMPLOYEE OR APPLICANT FOR EMPLOYMENT BECAUSE OF RACE, COLOR, RELIGION, SEX OR NATIONAL ORIGIN. AGENT WILL TAKE AFFIRMATIVE ACTION TO ENSURE THAT APPLICANTS ARE EMPLOYED, AND THAT EMPLOYEES ARE TREATED DURING EMPLOYMENT, WITHOUT REGARD TO THEIR RACE, COLOR, RELIGION, SEX OR NATIONAL ORIGIN. SUCH ACTION SHALL INCLUDE, BUT NOT BE LIMITED TO, THE FOLLOWING: EMPLOYMENT, UPGRADING, PROMOTION OR TRANSFER; RECRUITMENT OR RECRUITMENT ADVERTISING; LAYOFF OR TERMINATION; RATES OF PAY OR OTHER FORMS OF COMPENSATION; AND SELECTION FOR TRAINING, INCLUDING APPRENTICESHIP.

2.7 PAYMENT OF EMPLOYMENT TAXES

Agent shall, on behalf of the Association, execute and file all tax and other returns and do and perform all acts required of the Association as an employer under the Federal Insurance Contributions Act, the Federal Unemployment Tax Act, all applicable federal, state, and local income tax laws, and all other laws, regulations, and/or ordinances governing employment and payment of wages. Upon request, the Board shall promptly execute and deliver to Agent all necessary powers of attorney, notices of appointment, and the like. The Association shall supply all funds to pay any taxes.

2.8 UTILITIES AND SERVICES CONTRACTS

Subject to the direction of the Board and on behalf of the Association, Agent shall negotiate contracts for water, electricity, gas, telephone, and such other services as may be necessary or advisable for the common elements of the Property. Agent shall also purchase on behalf of the Association, AND IN ACCORDANCE WITH THE APPROVED BUDGET, such equipment, tools, appliances, materials, and supplies as are necessary for the proper operation and maintenance of the Property. All such contracts and purchases shall be executed in the name of the Association by its Board of Directors and at its expense.

2.9 PAYMENT OF EXPENSES

From the funds of the Association, Agent shall pay all expenses of the COMMON AREAS OF THE Property, including taxes, building and elevator inspection fees, water rates and other governmental charges, and all other charges or obligations incurred by the Association or by Agent on behalf of the Association with respect to the maintenance or operation OF THE COMMON AREAS of the Property or pursuant to the terms of this Agreement or pursuant to other authority granted by the Board on behalf of the Association.

2.10 RECORDS OF INSURANCE

Agent shall maintain appropriate records of all insurance coverage for the Property carried by the Association as specified in paragraph 10.2. Agent shall cooperate with the Board in investigating and reporting all accidents or claims for damage relating to the ownership, operation, and maintenance of the common elements of the Property, including any damage or destruction to them.

2.11 OTHER SPECIFIC SERVICES OF AGENT

TO BE NEGOTIATED AS REQUIRED

Section 3 LIMITATION ON EXPENDITURES BY AGENT

In discharging its responsibilities under section 2 of this Agreement, Agent shall not make any unbudgeted expenditures or incur any

nonrecurring contractual obligation exceeding \$500.00, without the prior consent of the Association through the Board. HOWEVER, no such consent shall be required to repay any advances made by Agent under the terms of section 5 FOR BUDGETED EXPENDITURES. Notwithstanding these limitations, Agent may, on behalf of the Association and without prior consent of the Board, expend any amount or incur a contractual obligation in any amount required to deal with emergency conditions which may involve a danger to life or IMMEDIATE DANGER TO property or which may threaten the safety of the Property or the individual owners and occupants or which may threaten the suspension of any necessary service to the Property.

Section 4 AGENT NOT RESPONSIBLE FOR MAINTENANCE OF INDIVIDUAL UNITS

Agent shall have no authority or responsibility for maintenance or repairs to individual units in the Property. Such maintenance and repairs shall be the sole responsibility of the owners individually.

Section 5 DISPOSITION OF FUNDS

Agent shall, on behalf of the Association, deposit collections and pay expenses of the Property as stated below.

5.1 DEPOSIT OF COLLECTIONS

Agent shall deposit all monies collected on behalf of the Association in a bank or other financial institution whose deposits are insured by the federal government or such other depository as directed by the Association in writing. The funds of the Association shall at all times be maintained separate and apart from Agent's own funds and from the funds of any others. Agent's designees shall be the only parties authorized to draw upon such accounts (EXCEPTING THOSE ACCOUNTS DESIGNATED AS 'RESERVES' FOR WHICH DIRECTORS / OFFICERS SHALL BE SIGNATORIES). Agent shall not be held liable in the event of bankruptcy or failure of such depository. Such operating account shall not be required to bear interest.

5.2 PAYMENT OF EXPENSES

Agent shall pay all expenses of operation and management of the Property from the Association's funds held in account by Agent. Any amounts owed to Agent by the Association shall also be paid from such account at any time without prior notice to the Association.

5.3 AGENT NOT REQUIRED TO ADVANCE FUNDS

Agent shall have no obligation to advance funds to the Association for any purpose whatsoever. Any funds advanced to the Association by Agent shall be repaid to Agent immediately from the Association's funds. Any sums due Agent under any provision of this Agreement, and not paid within THIRTY (30) days after such sums have become due, shall bear interest at the rate of 12% per annum. AGENT CAN NOT ADVANCE MONEY WITHOUT CONSENT OF THE BOARD.

5.4 BONDING OF EMPLOYEES

All employees of Agent who handle or are responsible for the safekeeping of any monies of the Association shall be covered by a bond protecting the Association. Such bond shall be in an amount and with a company determined by Agent and may be a blanket or umbrella bond. The expense of such bonding shall be paid by AGENT.

Section 6 ATTENDANCE AT BOARD MEETINGS

Agent, or a designated employee or other representative of Agent, shall attend regular meeting(s) of the Board and the annual meeting of the Association PROVIDED THAT THE ASSOCIATION SHALL PAY AGENT \$75.00 PER HOUR FOR THAT INDIVIDUALS ATTENDANCE AT EACH MEETING. Upon not less than SIX (6) DAYS notice, Agent or its designated representative shall attend ADDITIONAL meetings of the Board or of the Association as requested, provided that the Association shall pay Agent \$75.00 per hour for that individual's attendance at each meeting. Agent or its representative shall be custodian of the official records of the Board and the Association. HOWEVER, neither Agent nor its representative shall be required to record the minutes of such meetings. (SEE SECTION 9)

Section 7 ONE BOARD MEMBER TO DEAL WITH AGENT

The Board MAY, FROM TIME TO TIME, designate one of its members who shall be authorized to deal with Agent on any matter relating to the management of the Property. Agent shall not accept directions or instructions with regard to the management of the Property from anyone else. In the absence of any other designation by the Board, the President of the Board shall be deemed to have this authority. Board appoints VICE PRESIDENT as alternate should the President be unavailable. Agent may, but is not required to, submit any matter, direction, instruction or the like to the Board and shall then follow the direction of the Board.

Section 8 LIMITATION OF AGENT'S AUTHORITY AND RESPONSIBILITY

Agent's authority to act and responsibility for the Property shall be subject to the limitations set forth below. NOTHING HEREIN SHALL IMPOSE ANY OBLIGATION UPON ASSOCIATION FOR THE WILFULL OR INTENTIONAL MISCONDUCT OF AGENT.

8.1 STRUCTURAL CHANGES

Agent shall have no authority to make any structural changes in the Property or to make any other major alterations or additions in or to any building or equipment therein, except such emergency repairs as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the Property or for the safety

of the individual owners and occupants or which are required to avoid the suspension of any necessary service to the Property.

8.2 BUILDING COMPLIANCE

Agent shall not be responsible for the compliance of the Property or any of its equipment with the requirements of any building codes or with any statutes, ordinances, laws, rules, or regulations (including those relating to the existence and disposal of solid, liquid, and gaseous wastes, and toxic or hazardous substances) of any city, county, state, or federal governments or agencies, or any public authority or official thereof having jurisdiction over it. HOWEVER, Agent shall notify the Association promptly or forward to the Association promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. The Association represents that to the best of its collective knowledge the Property complies with all such requirements, and the Association authorizes Agent to disclose the ownership of the Property to any such officials and agrees to indemnify, defend, and hold Agent, its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed on them by reason of any present or future violation or alleged violation of such laws, ordinances, rules, or regulations.

8.3 AGENT ASSUMES NO LIABILITY

Agent assumes no liability whatsoever for any acts or omissions of the Board or the Association, or any previous boards or current or previous owners of the Property, or any previous management or other agent of either. Agent assumes no liability for any failure of or default by any individual unit owner in the payment of any assessment or other charges due the Association or in the performance of any obligations owed by any individual unit owner to the Association, pursuant to any lease or otherwise. Agent likewise assumes no liability for any failure of or default by concessionaires in any rental or other payments to the Association. Nor does Agent assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by Agent shall be brought to the attention of the Association in writing, and the Association shall promptly cure them.

Section 9 AGENT'S COMPENSATION

Agent shall be compensated for specific services as stated below.

9.1 FOR MANAGEMENT SERVICES

The Association shall pay Agent a management fee of \$200.00 per month. (IT IS UNDERSTOOD THAT THIS FEE PERTAINS TO 20 UNIT PHASE ONE. THE FEE FOR FUTURE PHASES SHALL BE NEGOTIATED UPON ASSOCIATION EXPANSION) The management fee shall be paid monthly in advance. The management fee shall be adjusted annually upon approval by the Board of the Annual Budget, which adjustment shall be incorporated into this Agreement by reference. No further charge shall be made by Agent for Agent's services

and other services of Agent's professional staff, except as otherwise expressly provided in this Agreement. Any clerical services performed for the Association, such as preparation and circulation of notices and newsletters and general correspondence of the Association, shall be at the Association's expense, including postage and other expenses.

9.2 FOR CONSTRUCTION, REMODELING, OR OTHER CONTRACTING SERVICES

TO BE NEGOTIATED AS REQUIRED

9.3 FOR OTHER SERVICES

MEETINGS, SITE INSPECTIONS, AND APPEARANCES
AT DEPOSITIONS, HEARINGS, TRIALS OR SIMILAR PROCEEDINGS
ON BEHALF OF OR IN CONJUNCTION WITH AGENTS SERVICE
TO ASSOCIATION - \$75.00 PER HOUR. (UNLESS DISPUTE IS
BETWEEN ASSOCIATION AND AGENT)

Section 10 OBLIGATIONS OF THE ASSOCIATION

The Association shall insure the Property, Agent, and itself against liability and bear the expense of any and all litigation against the Property, Agent, and the Association RELATING TO THE PROPERTY as stated below. In addition, the Association shall provide for an initial deposit and contingency reserve and, through its Board, approve an Annual Budget for the Property. NOTHING HEREIN SHALL IMPOSE ANY OBLIGATION UPON ASSOCIATION FOR THE WILLFUL OR INTENTIONAL MISCONDUCT OF AGENT.

10.1 SAVE AGENT HARMLESS FROM LIABILITY SUITS

The Association shall indemnify, defend, and save Agent harmless from all suits or other claims including, but not limited to, those alleging any negligence of Agent or its employees in connection with the Property or the management thereof and from liability for damage to property and injuries to or death of any employee or other person. The Association shall pay all expenses incurred by Agent including, but not limited to, all attorneys' fees, costs, and expenses incurred to represent Agent in regard to any claim, proceeding, or suit involving alleged negligence of Agent or its employees in connection with or arising out of the management of the Property.

10.2 ESTABLISH AND MAINTAIN LIABILITY INSURANCE

The Association shall carry at its own expense public liability, boiler, fire and extended coverage, elevator liability (if elevators are part of the equipment of the Property), and workers' compensation insurance, and such other insurance as may be necessary or appropriate. Such insurance

policies shall name both the Association and Agent as insureds, and their coverage shall be adequate to protect the interests of both parties and in form, substance, and amounts reasonably satisfactory to Agent. The Association shall provide Agent with certificates evidencing such insurance or with duplicate copies of such policies within TEN (10) days from the date of execution of this Agreement; or Agent may, but shall not be obligated to, place said insurance and charge the cost thereof to the account of the Association. Said policies shall provide that notice of default or cancellation shall be sent to Agent as well as to the Association and shall require a minimum of SIXTY (60) days' written notice to Agent before any cancellation of or changes to said policies.

10.3 PAY ALL EXPENSES OF ANY LITIGATION

The Association shall pay all expenses incurred by Agent including, but not limited to, Agent's costs and time, any liability, fines, penalties or the like, settlement amounts, and attorneys' fees for counsel employed to represent Agent or the Association in any proceeding or suit involving any alleged or actual violation by Agent or the Association or the Board, or any combination of all of them, of any law or regulation of any governmental body pertaining to environmental protection, fair housing, or fair employment, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, family status, or mental or physical handicap. HOWEVER, the Association shall not be responsible to Agent for any such expenses in the event Agent is finally adjudged to have personally, and not in a representative capacity, violated any such law. Nothing contained in this Agreement shall obligate Agent to employ legal counsel to represent the Board or the Association in any such proceeding or suit.

10.4 SAVE AGENT HARMLESS FROM LABOR LAW VIOLATIONS

The Association shall indemnify, defend, and save Agent harmless from all claims, investigations, and suits, or from the Association's or the Board's actions or failures to act, with respect to any alleged or actual violation of state or federal labor laws. The Association's obligation with respect to such violation(s) shall include payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense, and attorneys' fees.

10.5 PROVIDE FOR INITIAL DEPOSIT AND CONTINGENCY RESERVE

Immediately on commencement of this Agreement, the Association shall remit to Agent the sum of \$500.00 to be deposited in the account(s) established for the Association pursuant to paragraph 5.1, such amount representing the estimated disbursements to be made in the first month, plus an additional sum of \$500.00 as a contingency reserve. The Association agrees to maintain this contingency reserve amount at all times and shall agree in writing to a new contingency reserve when such is required. The contingency reserve thus established is to enable Agent to pay obligations of the Association as they become due and is an amount separate from the reserve funds which accrue from assessments of individual unit owners.

10.6 APPROVE ANNUAL BUDGET

Within thirty (30) days of receipt of the recommended Annual Budget prepared by Agent, the Board shall either approve the budget as submitted or provide Agent with written notice setting forth those items which are unacceptable to the Board or provide agent with written notice advising Agent what additional information is required. Failure to provide such notice to Agent within said thirty (30) day period shall be deemed as approval of the Annual Budget by the Board. Upon approval, Agent shall be authorized to operate and manage the Property in accordance with the Annual Budget.

Section 11 TERMINATION BY AGENT FOR CAUSE

Agent shall have the right to cancel this Agreement at any time in the event that any insurance required of the Association is not maintained without any lapse. Agent shall also have the right to cancel this Agreement at any time in the event it is alleged or charged that the Property or any equipment therein or any act or failure to act by the Board or the Association with respect to the Property or the sale, rental, or other disposition thereof or with respect to the hiring of employees to manage it fails to comply with or is in violation of any requirement of any constitutional provision, statute, ordinance, law, or regulation of any governmental body or any order or ruling of any public authority or official thereof having or claiming to have jurisdiction over it, and Agent in its sole and absolute discretion considers that the action or position of the Association or the Board with respect thereto may result in damage or liability to Agent, or disciplinary proceeding with respect to Agent's license. Agent shall provide written notice to the Association of its election to terminate this Agreement, in which case termination shall be effective upon the service of such notice.

Section 12 TERMINATION BY THE ASSOCIATION OR AGENT; CANCELLATION FEE

The Association OR AGENT may cancel this Agreement at any time on not less than SIXTY (60) days prior notice to Agent OR ASSOCIATION. THERE SHALL BE NO CANCELLATION FEE.

Section 13 ASSOCIATION RESPONSIBLE FOR PAYMENTS

Upon termination of or withdrawal from this Agreement by either party, the Association shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of the Association and responsibility for payment of all unpaid bills. In addition, the Association shall furnish Agent security, in an amount satisfactory to Agent, against any obligations or liabilities which Agent may have properly incurred on the Association's behalf under this Agreement.

Agent may withhold funds for ninety (90) days after the end of the month in which this Agreement is terminated, in order to pay bills

previously incurred but not yet invoiced and to close accounts. Agent shall deliver to the Association, within ninety (90) days after the end of the month in which this Agreement is terminated, any balance of monies due the Association which were held by Agent with respect to the Property, as well as a final accounting reflecting the balance of income and expenses with respect to the Property as of the date of termination or withdrawal, and all records, contracts, leases, receipts for deposits, and other papers or documents which pertain to the Property.

Section 14 RELATIONSHIP OF AGENT TO THE ASSOCIATION

The relationship of the parties to this Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for and on behalf of, in the name of and for the account of the Association. In taking any action under this Agreement, Agent shall be acting only as Agent for the Association, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the ownership or operation of the Property. Nor shall Agent at any time during the period of this Agreement be considered a direct employee of the Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement.

Section 15 INDEMNIFICATION SURVIVES TERMINATION

All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the Association to have insured or to defend, reimburse, or indemnify Agent shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been the Association's Agent, such provisions shall apply as if this Agreement were still in effect.

Section 16 HEADINGS

All headings and subheadings employed within this Agreement are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

Section 17 FORCE MAJEURE

Any delays in the performance of any obligation of Agent under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes,

utility failures, government regulations, riots, adverse weather, and other similar causes not within the control of Agent, and any time periods required for performance shall be extended accordingly.

Section 18 COMPLETE AGREEMENT

This Agreement, including any specified attachments, constitutes the entire agreement between the Association and Agent with respect to the management and operation of the Property and supersedes and replaces any and all previous management agreements entered into or/and negotiated between the Association and Agent relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by the Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by the Association and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein.

Section 19 RIGHTS CUMULATIVE; NO WAIVER

No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercise from time to time and as often as may be deemed expedient by those parties.

Section 20 APPLICABLE LAW AND PARTIAL INVALIDITY

The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of WISCONSIN. If any part of this Agreement shall be declared invalid or unenforceable, Agent shall have the option to terminate this Agreement by notice to the Association.

Section 21 NOTICES

Any notice required or provided for in this Agreement shall be in writing and shall be addressed as indicated below or to such other address as Agent or the Association may specify hereafter in writing.

21.1 TO AGENT

HUNT MANAGEMENT INCORPORATED
6100 W. EXECUTIVE DRIVE, SUITE K
MEQUON, WISCONSIN 53092
(OR CURRENT LEGAL ADDRESS)

21.2 TO THE ASSOCIATION

President of the Board
(CURRENT LEGAL ADDRESS)

21.3 DELIVERY OF NOTICES

Notices or other communications between the parties to this Agreement may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository regularly maintained by the post office. Such notices may also be delivered by hand or by any other receipted method or means permitted by law. For purposes of this Agreement, notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails as provided herein.

Section 22 AGREEMENT BINDING ON SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Agent and the heirs, administrators, successors, and assigns of the Association. Notwithstanding the preceding sentence, Agent shall not assign its interest under this Agreement except in connection with the sale of all or substantially all of the assets of its business. In the event of such sale, Agent shall be released from all liability under this Agreement upon the express assumption of such liability by its assignee.

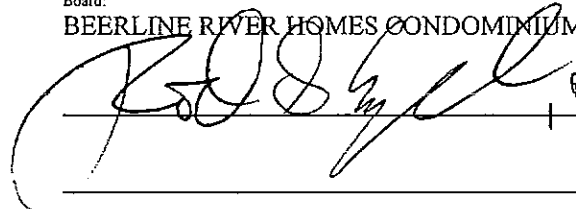
SIGNATURES

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this 20th day of July, 2001.

Witnesses:

Board:

BEERLINE RIVER HOMES CONDOMINIUM

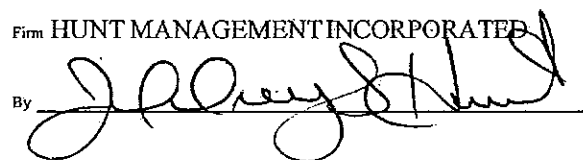
 Director

Agent:

Firm HUNT MANAGEMENT INCORPORATED

Submitted by

By



POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT

(Name)

(State whether individual, partnership, corporation, etc.)

located at _____
has made, constituted, and appointed, and, by these presents does hereby make, constitute,
and appoint, _____
a resident of the United States, whose address is _____

(its) true and lawful attorney for (it)(me) in (its)(my) name, place, and stead to execute and
to file any Tax Returns due on or after _____
_____ under the provisions of the Social Security Act, now
in force or future amendments thereto.

Dated at ____ this ____ day of _____, 19__.

Signature of Taxpayer

Title

Executed in the presence of:

Signature of Taxpayer

Title

Witness

Signature of Taxpayer

Witness

Title

Acknowledged before me this ____ day of _____, 19__.

NOTARIAL SEAL

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BEERLINE RIVER HOMES CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION F

BUDGET



A Community Presence

November 15, 2023

TO: All Beerline River Homes Condominium Owners

RE: **2024 Approved Budget**

For your review, use and file we have enclosed 2024 Approved Budget.

After reviewing the Association's financial status, the Board of Directors have resolved that your monthly condominium fees will increase 2% for the 2024 fiscal year. A schedule of fees is included in this mailing.

If you are currently using coupons to pay your monthly fees you will soon be mailed a coupon book at no charge, for your use in 2024. Please note: That a coupon is **not necessary** to make your payment, checks can be mailed directly to the Arlington Heights address listed below.

If you are paying via automatic withdrawal, we will continue to withdraw the monthly fee from your account in the same manner as was done in 2023. For those of you that have your bank pay your fees, please advise them to send checks to the following mailing address:

Beerline River Homes Condominiums
c/o Hunt Management, Inc.,
P.O. Box 1755
Arlington Heights, IL 60006-1755

As always, your Board of Directors and Hunt Management will continue their efforts toward maintaining and improving the financial and physical soundness of the Association and both thank you for your continued understanding and support. Should you ever have any questions about the Association's financial status, please do not hesitate to contact the undersigned.

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
Beerline River Homes Condominium Association, Ltd.

Jennifer Gannon

Jennifer Gannon
Property Manager

**BEERLINE RIVER HOMES CONDOMINIUM ASSOCIATION, LTD.
2023 INCOME EXPENSE SUMMARY AND 2024 BUDGET**

INCOME	Budget 2023	ACTUAL 1/01/23 - 8/30/2023	PROJECTED 09/1/23- 12/31/23	PROJECTED 2023	Budget 2024
ASSOCIATION FEES	\$354,289.10	\$235,928.63	\$118,360.47	\$354,289.10	\$361,374.88
ROWING CLUB CONT.	\$2,872.00		\$2,872.00	\$2,872.00	\$2,872.00
LATE FEES	\$0.00	\$763.67	\$0.00	\$763.67	\$0.00
MISCELLANEOUS	\$0.00	\$60.00	\$0.00	\$60.00	\$0.00
INSURANCE PROCEEDS	\$0.00	\$1,030.65	\$0.00	\$1,030.65	\$0.00
RESERVE TRANSFER	\$279,000.00	\$118,250.80	\$251,287.48	\$369,538.28	\$175,000.00
TOTAL	\$636,161.10	\$356,033.75	\$372,519.95	\$728,553.70	\$539,246.88
SPECIAL ASSESSMENT	\$325,000.00	\$319,381.77	\$5,618.23	\$325,000.00	\$0.00
INTEREST INCOME	\$100.00	\$208.33	\$104.17	\$312.50	\$0.00
TOTAL INCOME	\$961,261.10	\$675,623.85	\$378,242.35	\$1,053,866.20	\$539,246.88
EXPENSES					
ACCOUNTING	\$350.00	\$500.00	\$0.00	\$500.00	\$500.00
LEGAL	\$1,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
MANAGEMENT	\$22,428.00	\$13,685.36	\$6,842.68	\$20,528.04	\$23,549.00
POSTAGE/PRINT/FAX	\$400.00	\$510.61	\$255.31	\$765.92	\$800.00
UTILITIES	\$18,000.00	\$13,992.31	\$6,996.16	\$20,988.47	\$20,000.00
ROWING CLUB EXPENSES	\$5,000.00	\$4,329.56	\$2,164.78	\$6,494.34	\$5,000.00
MAINTENANCE	\$25,000.00	\$24,913.31	\$4,000.00	\$28,913.31	\$26,000.00
JANITORIAL	\$15,000.00	\$7,700.00	\$3,850.00	\$11,550.00	\$15,000.00
ROOF	\$5,000.00	\$7,640.00	\$3,820.00	\$11,460.00	\$5,000.00
LANDSCAPING	\$14,500.00	\$20,568.29	\$0.00	\$20,568.29	\$20,000.00
SNOW REMOVAL	\$14,000.00	\$6,300.00	\$3,150.00	\$9,450.00	\$14,000.00
INSURANCE	\$39,838.00	\$22,057.00	\$11,028.50	\$33,085.50	\$51,884.00
MISCELLANEOUS	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
WATER & SEWER	\$900.00	\$3,282.00	\$0.00	\$3,282.00	\$300.00
REFUSE	\$0.00	-\$1,478.70	\$0.00	-\$1,478.70	\$0.00
LOAN REPAYMENT #2	\$33,000.00	\$21,964.72	\$11,035.28	\$33,000.00	\$33,000.00
RESERVE CONTRIBUTION	\$162,745.10	\$108,496.64	\$54,248.46	\$162,745.10	\$145,113.88
RES CONT - ASSESSMENT	\$325,000.00	\$319,381.77	\$5,618.23	\$325,000.00	\$0.00
SUB-TOTAL	\$682,261.10	\$573,842.87	\$113,009.39	\$686,852.26	\$364,246.88
SPECIAL PROJECTS					
MASONARY REST.	\$20,000.00	\$96,365.00	\$0.00	\$96,365.00	\$20,000.00
CLEAN/REPAIR/PAINT EFIS & STAIN	\$80,000.00	\$80,740.00	\$0.00	\$80,740.00	\$0.00
PORCH REPLACEMENTS	\$35,000.00		\$70,000.00	\$70,000.00	\$35,000.00
ROOF, INCLUDING DECKS	\$100,000.00	\$77,570.00	\$7,000.00	\$84,570.00	\$100,000.00
DRYER VENT CLEANING	\$4,000.00	\$3,669.00	\$0.00	\$3,669.00	\$0.00
2050 INTERIOR PAINT	\$40,000.00		\$20,000.00	\$20,000.00	\$0.00
2050 SECURITY UPDATES		\$6,726.28		\$6,726.28	\$0.00
2050 Garage Door			\$7,468.00	\$7,468.00	\$0.00
Gutters					\$5,000.00
Auto Court Lighting					\$5,000.00
Seawall					\$10,000.00
PROJECT TOTAL	\$279,000.00	\$265,070.28	\$104,468.00	\$369,538.28	\$175,000.00
TOTAL EXPENSES	\$961,261.10	\$838,913.15	\$217,477.39	\$1,056,390.54	\$539,246.88
Net Income	\$0.00				\$0.00

	Beerline River Homes Condominium Association				
	Schedule of Monthly Maintenance Fees				
		2024			
ADDRESS	Style/ #	% Ownership	Budgeted Fee	Your Yearly Fee	2024 Monthly Fee
1924 N Booth St.	E	1.81523%	\$361,374	\$6,559.77	\$546.65
1922 N Booth St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
1918 N Booth St.	G	1.24687%	\$361,374	\$4,505.86	\$375.49
1912 N Booth St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
1910 N Booth St.	C	2.16919%	\$361,374	\$7,838.89	\$653.24
1955 N Riverwalk Way	A	2.13641%	\$361,374	\$7,720.43	\$643.37
1959 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
1963 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
1967 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
1971 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
1975 N Riverwalk Way	A	2.13641%	\$361,374	\$7,720.43	\$643.37
1915 N Pierce St.	C	2.16919%	\$361,374	\$7,838.89	\$653.24
1917 N Pierce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
1923 N Pierce St.	H	1.32758%	\$361,374	\$4,797.53	\$399.79
1929 N Pierce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
1931 N Pierce St.	E	1.81523%	\$361,374	\$6,559.77	\$546.65
1962 N Commerce St.	F	1.65548%	\$361,374	\$5,982.47	\$498.54
1960 N Commerce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
1952 N Commerce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
1950 N Commerce St.	F	1.65548%	\$361,374	\$5,982.47	\$498.54
2024 N Fratney St.	E	1.81523%	\$361,374	\$6,559.77	\$546.65
2022 N Fratney St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
2012 N Fratney St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
2010 N Fratney St.	C	2.16919%	\$361,374	\$7,838.89	\$653.24
2001 N Riverwalk Way	A	2.13641%	\$361,374	\$7,720.43	\$643.37
2005 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
2009 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
2011 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
2015 N Riverwalk Way	A	2.13641%	\$361,374	\$7,720.43	\$643.37
2021 N Riverwalk Way	A	2.13641%	\$361,374	\$7,720.43	\$643.37
2023 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
2027 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
2031 N Riverwalk Way	B	1.88081%	\$361,374	\$6,796.76	\$566.40
2035 N Riverwalk Way	A	2.13641%	\$361,374	\$7,720.43	\$643.37
2030 N Commerce St.	F	1.65548%	\$361,374	\$5,982.47	\$498.54
2028 N Commerce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
2022 N Commerce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
2018 N Commerce St.	J	1.26957%	\$361,374	\$4,587.90	\$382.32
2012 N Commerce St.	J	1.26957%	\$361,374	\$4,587.90	\$382.32
2006 N Commerce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
2002 N Commerce St.	D	1.10562%	\$361,374	\$3,995.42	\$332.95
2000 N Commerce St.	F	1.65548%	\$361,374	\$5,982.47	\$498.54
2050 N Commerce St.	101	1.42932%	\$361,374	\$5,165.19	\$430.43
2050 N Commerce St.	102	1.45706%	\$361,374	\$5,265.44	\$438.79
2050 N Commerce St.	103	1.03247%	\$361,374	\$3,731.08	\$310.92
2050 N Commerce St.	104	1.27882%	\$361,374	\$4,621.32	\$385.11
2050 N Commerce St.	105	1.27882%	\$361,374	\$4,621.32	\$385.11
2050 N Commerce St.	106	1.26284%	\$361,374	\$4,563.58	\$380.30
2050 N Commerce St.	107	1.35533%	\$361,374	\$4,897.81	\$408.15
2050 N Commerce St.	201	1.42932%	\$361,374	\$5,165.19	\$430.43
2050 N Commerce St.	202	1.45706%	\$361,374	\$5,265.44	\$438.79
2050 N Commerce St.	203	1.08376%	\$361,374	\$3,916.43	\$326.37
2050 N Commerce St.	206	1.26284%	\$361,374	\$4,563.58	\$380.30
2050 N Commerce St.	207	1.35533%	\$361,374	\$4,897.81	\$408.15
2050 N Commerce St.	301	1.42932%	\$361,374	\$5,165.19	\$430.43
2050 N Commerce St.	302	1.45706%	\$361,374	\$5,265.44	\$438.79
2050 N Commerce St.	303	1.08376%	\$361,374	\$3,916.43	\$326.37
2050 N Commerce St.	306	1.26284%	\$361,374	\$4,563.58	\$380.30
2050 N Commerce St.	307	1.35533%	\$361,374	\$4,897.81	\$408.15
2050 N Commerce St.	401	1.42932%	\$361,374	\$5,165.19	\$430.43
2050 N Commerce St.	402	1.45706%	\$361,374	\$5,265.44	\$438.79
2050 N Commerce St.	403	1.08376%	\$361,374	\$3,916.43	\$326.37
2050 N Commerce St.	404	1.27882%	\$361,374	\$4,621.32	\$385.11
2050 N Commerce St.	405	1.27882%	\$361,374	\$4,621.32	\$385.11
2050 N Commerce St.	406	1.26284%	\$361,374	\$4,563.58	\$380.30
2050 N Commerce St.	407	1.35533%	\$361,374	\$4,897.81	\$408.15
		100%			\$30,114.50

BEERLINE RIVER HOMES CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION G

DECLARANT DISCLOSURES

DECLARANT DISCLOSURES

FOR

BEERLINE RIVER HOMES CONDOMINIUM

1. The property upon which BEERLINE RIVER HOMES CONDOMINIUM (the "Condominium") is located (the "Property") was previously used for many years for various industrial uses. In connection with these uses, fill material has been placed over the years on this Property. Accordingly, the Wisconsin Department of Natural Resources ("DNR") has determined that, under the technical definitions of the applicable statutes and regulations, the Property be classified as an "abandoned solid waste disposal facility" ("Abandoned Landfill") under Wisconsin environmental regulations. The majority of the fill material at the property is not highly organic in nature, and thus is unlikely to produce methane gas. The anaerobic decomposition of natural organic soils from the adjacent riverbed, however, can produce methane gas. At one monitoring well at the Property, detectable concentrations of methane were measured. The work plan for a Grant of Exemption to Construct on an Abandoned Solid Waste Disposal Site (the "Work Plan"), prepared by the Declarant's environmental consultant, STS Consultants, Ltd. ("STS"), has been approved by the DNR. Pursuant to the approved Work Plan, a passive subfoundation methane venting system will be constructed for proposed units nearest the only monitoring well which had detectable concentrations of methane gas which is located within the Future Phases land of the Condominium. In order to limit the potential movements of liquids or gases, a four foot long segment of utility trenches will be filled with fine-grained soil at those locations where utility lines enter a building, at the transition between existing and proposed fill, and at property boundaries.

2. Declarant conducted Phase I and Phase II environmental investigations of the Property before purchasing it from the City of Milwaukee. These investigations have identified environmental contaminants which have impacted the soils and groundwater at the Property. Metals (lead and arsenic) and polycyclic aromatic hydrocarbons ("PAHs") were quantified above the Wisconsin Administrative Code Generic Residual Contaminant Levels in the existing soils. The results of these investigations have been submitted to the DNR by STS with the Work Plan. According to the Work Plan, these compounds are not creating groundwater exceedances with the exception of three PAH compounds slightly above Wisconsin Administrative Code standards in a single monitoring well. However, the DNR has required that a deed restriction be placed on the Property identifying the groundwater contaminants and restricting potable drinking water supply wells on the Property. The Work Plan calls for capping certain portions of the Property with impervious materials, such as the buildings, roads and parking areas to create a direct contact barrier (to prohibit direct bodily contact with the impacted soils). A minimum of two feet of clean fill will be placed under the topsoil in the proposed green space areas to provide a contact barrier. In its approval of the Work Plan, the DNR has required that a deed instrument be filed confirming the presence of the soil contaminants on site and requiring the continued maintenance of the direct contact barrier or cap. Certain contaminants have been quantified in groundwater sampling which

has been conducted since 1997. Because the proposed development would limit surface water infiltration and reduce potential leaching of PAH's, the Work Plan concludes that the development should provide a net benefit to groundwater quality. The Work Plan also recommended, and the DNR has required additional groundwater monitoring. The Phase I and Phase II environmental assessment reports, the Work Plan and the DNR approval of the Work Plan are available from the Declarant for review upon request.

3. The City of Milwaukee has granted to the Milwaukee Metropolitan Sewerage District ("MMSD") certain easements to construct, operate, maintain, repair and reconstruct intercepting sewers and their appurtenances, which easements are located upon and beneath the Property. A portion of such interceptor sewers may be located beneath certain of the Condominium buildings. MMSD has reviewed and approved the development plans for the Property, and the easements provide that MMSD indemnify the Property owner for certain damage to the Property owner in the event of any future damage. The easement documents have been recorded in the Milwaukee County Register of Deeds' office and copies of such easement documents may be obtained from the Register of Deeds and should be reflected in the title commitment provided to potential unit buyers.

4. According to the Flood Insurance Rate Map of the City of Milwaukee, Community Panel No. 550278 0004B, effective March 1, 1982, the Property falls in Zone (A) Areas of 100 year flood. The Flood Insurance Rate Map further defines the 100 year flood elevation as 585 National Geodetic Vertical Datum or 4.4 City of Milwaukee Datum. The existing sheet pile bulkhead wall is at elevation 6.4 City of Milwaukee Datum or 2 feet above the 100 year flood elevation as indicated by the Flood Insurance Rate Map. Except as shown on Page 1 of the BEERLINE RIVER HOMES CONDOMINIUM Condominium Plat, the entire Property is above the Flood Insurance Rate Map 100 year flood elevation.

5. Declarant has or will enter into a Riverwalk Development Agreement with the Redevelopment Authority of the City of Milwaukee (the "Redevelopment Authority") providing for the construction of the riverwalk, a 15 foot wide walkway along the Milwaukee River, extending from the southwest corner of North Booth Street northeast across Parcel 3 of CSM No. 6832, across North Pierce Street, across Parcel 2 of CSM No. 6832, across North Fratney Street, across Parcel 1 of CSM No. 6832 and across North Wiel Street to its northeast corner (the "Riverwalk"). The Riverwalk Development Agreement provides for, among other things, the operation and maintenance of the Riverwalk. The obligations provided in the Riverwalk Development Agreement shall be assigned to the Beerline River Homes Condominium Association, Ltd. (the "Association"), which will then have the obligation to operate and maintain the Riverwalk, including undertaking all necessary capital repairs and replacements on the portion of the Riverwalk not public streets, upon such assignment. The Riverwalk is to be operated and maintained in accordance with normally recognized standards for a first class commercial facility. The Riverwalk Development Agreement provides that the Declarant's interest may be assigned to the Association. The operation and maintenance obligations for the Riverwalk have or will be incorporated in a Grant of Easement Agreement (Riverwalk) (the "Riverwalk Easement") between the Declarant and the Redevelopment Authority. In addition to the maintenance and repair obligations for the Riverwalk to the standards

set forth in the Riverwalk Easement (including the payment for all electricity, water and other utilities used for lighting, cleaning and watering of flowers and other plant materials and decorations on the Riverwalk), the Riverwalk Easement also provides for the maintenance of comprehensive liability insurance naming the Redevelopment Authority and its officers, agents and employees as additional insureds against all claims, demands and actions for personal injury or death in an amount of not less than One Million Dollars for each personal injury to or death of one person in any one accident; Five Million Dollars for personal injury to or death of more than one person in any one accident; and in an amount of not less than Five Million Dollars for property damage in any one accident and comprehensive "all risk" insurance insuring against fire or other casualty, vandalism and malicious mischief with extended coverage in an amount equal to 100% of the full replacement cost of the Riverwalk and sufficient to avoid all co-insurance provisions of the subject insurance policy. The aforesaid minimum amounts may be reviewed and increased or decreased every ten years with any such adjustment being proportionate to the then current economic conditions. These obligations to maintain, repair and insure the Riverwalk provided in the Riverwalk Easement, and such other obligations provided therein, shall be assigned to the Association. The Riverwalk Easement provides that the Declarant's interest in the Riverwalk Easement is intended to be assigned to the Association and such assignment does not require consent of the Redevelopment Authority. The Riverwalk Easement has or will also grant pedestrian access to the public across the entire length of the Riverwalk. The Riverwalk Development Agreement and Riverwalk Easement are available upon request.

6. The Association and the Redevelopment Authority have entered into a Grant of Easement Agreement (Park Property) (the "Park Property Easement") concerning, among other things, the insurance and maintenance of a portion of Parcel 2 of CSM No. 6832 by the Association (the "Park Property"). The Park Property Easement requires the maintenance of comprehensive liability insurance naming the Redevelopment Authority and its officers, agents and employees; as additional insureds, against all claims, demands and actions for personal injury to or death in an amount of not less than One Million Dollars for each personal injury to or death of one person in any one accident; Five Million Dollars for personal injury or death of more than one person in any one accident; and in an amount of not less than Five Million Dollars for damage to property in any one accident. The aforesaid minimum amounts to be reviewed and increased or decreased every ten years with any such adjustment being proportionate to the then current economic conditions. The Park Property Easement also requires the maintenance of the Park Property in accordance with the maintenance standards set forth in the Park Property Easement and undertaking all necessary capital repairs and replacements to the Park Property. The Park Property Easement is available upon request.

7. A portion of North Commerce Street adjacent to Parcel 1 of CSM No. 6832 will consist of a landscaped area which the Association shall be obligated to maintain in order to ensure the attractiveness of this landscaped area near the Condominium property.

BEERLINE RIVER HOMES CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION H

STATUTORY RESERVE ACCOUNT



DOC.# 09202373

STATUTORY RESERVE
ACCOUNT STATEMENT

Document Number

REGISTER'S OFFICE | SS
Milwaukee County, WI

RECORDED 03/16/2006 11:58AM

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT: 11.00

Re: Beerline River Homes Condominium
Condominium, being a condominium created under the Condominium
Ownership Act of the STATE OF WISCONSIN by a "Declaration of
Condominium for Beerline River Homes
Condominium", dated the 19 day
of July, 2001 and recorded the 19 day of
July, 2001 in the Office of the Register of Deeds
for Milwaukee County, Wisconsin, in
(Reel)(Vol.) 5118 of Records, at (Images) (Pages) 1524
through 5259, as Document No. 8102994
and by a Condominium Plat (hereinafter "Condominium").

The Condominium ~~(shall)~~ (shall not) have a Statutory Reserve Account, as
described in Wis. Stat. § 703.163, effective February 21, 2006,
This determination is made by the (Declarant) (Association
with the written consent of a majority of the Unit votes).

If the Condominium will not have a Statutory Reserve Account, it is
anticipated that future expenditures for the repair and replacement of the
common elements will be funded by:

Beerline River Homes will use a Non-Statutory
Reserve Account and such other means as are
available to it by Law.

Recording Area

Name and Return Address

Hunt Management Incorporated
10520 N. Baehr Road, Suite Q
Mequon, WI 53092

Parcel Identification Number (PIN)

Dated this 21 day of February, 2006.Dwight L. Morgan* Dwight MorganTitle: President* _____
Title: _____

AUTHENTICATION

Signature(s) _____

authenticated this _____ day of _____,

* _____
TITLE: MEMBER STATE BAR OF WISCONSIN
(If not, _____
authorized by §706.06, Wis. Stats.)

THIS INSTRUMENT WAS DRAFTED BY

Todd Sarauer, Property Manager

(Signatures may be authenticated or acknowledged. Both are not necessary.)

ACKNOWLEDGMENT

STATE OF WISCONSIN,)

Milwaukee) ss.
County,)Personally came before me this 21st day of
February, 06, the above namedDwight L. Morgan

to me known to be the person _____ who executed
the foregoing instrument and acknowledged the same.

* _____
Notary Public, State of Wisconsin
My Commission is permanent. (If not, state expiration date:

July 5, 07)