60028

DECLARATION OF CONDOMINIUM OWNERSHIP

and of

EASEMENTS, RESTRICTIONS AND COVENANTS

AND BY-LAWS

for

COLONIAL VIEW MANOR CONDOMINIUM

LAKE GENEVA, WALWORTH COUNTY, WISCONSIN 53147

DATED: March 8, 1980

RECORDED IN VOL 254
PAGE 202
'80 JUL 22 PM 4 20
WAL 17,171
OTIC Wal. Co. Abst. Co.
LOIS H. [illegible]
REC. [illegible]
WALWORTH COUNTY, WIS.
74.00 [illegible]

CONTENTS

Declaration:	PAGE
Article I Definitions	2
Article II Units; 1 Ownership, 2 Certain structures	3
3 Boundaries , 4 Separation	3
Article III Common Elements, 1 Description	3
2 Ownership, 3 Percentage Interest	4
Article IV General Provisions, 1 Submission,	4
2 No severance, 3 Easements	4
Article V Bylaws, A.1 Administrative, 2	5
Association	5
3 Voting, 4 Mailing address,	6
5 Service of process, 6 Meetings	6
7 Notice, 8 Board of Directors	7
9 Powers of Board	7
10 Rebuild or restore, 11 Arrearage	10
in assessments, 12 Roster,	10
13 Eminent domain, 14 Mechanics' liens,	10
15 Liability, B.1 Assessment-Maintenance fund	10
	10
2 Reserves, 3 Cash requirements,	11
4 Assessments, 5 Records, 6 Use of funds,	11
7 delinquent payments of assessments	11
8 Declarant's assessments, C. Amendment	12
Article VI Covenants, Restrictions as to Use, Occupancy	12-14
Article VII Sale, Leasing, Alienation, 1 Sale or Lease	14
2 Gift 3 Devise	14
4 Involuntary Sale, 5, 6, 7, Option	15
8 Option financing, 9 Title, 10 Exceptions	16
Article VIII Remedies for Breach of Covenants	16
1 Abatement and Enjoyment	16
2 Involuntary Sale	17
Article IX Liability of Trustee, Declarant and Board	17
Article X General Provisions, 1 Declarant to act	17
2 Mortgagee notices	17
3 Notices, 4 Deed 5 No Waiver	18
6 Changes to Bylaws, 7 No invalidity	18
8 Real Estate taxes, 9 Liberal construction	18
10 Marketability, 11 Waiver of damages	18
Exhibit A Certified survey of parcel of land	
Exhibit B Certified survey of buildings	
Exhibit C Percentage interest ownership in Common Elements	

DECLARATION OF CONDOMINIUM OWNERSHIP

and of

EASEMENTS, RESTRICTIONS AND COVENANTS

AND BY-LAWS

for

COLONIAL VIEW MANOR CONDOMINIUM

LAKE GENEVA, WALWORTH COUNTY, WISCONSIN

THIS DECLARATION made and entered into by COLONIAL VIEW MANOR, of Algonquin, Illinois, an Illinois Limited Partnership, as legal title holder of the real estate which is the subject matter of this Declaration, for convenience hereinafter referred to as the" Declarant ":

W I T N E S S E T H:

WHEREAS, the Declarant is the legal title holder of certain real estate in the City, of Lake Geneva, County of Walworth and State of Wisconsin, which said real estate is legally described as follows:

> Described as part of large Lot (2), Original Plat, City of Lake Geneva, described as follows: Commencing at the Northeast corner of Section 36, Township 2 North, Range 17 East; thence South 0° 43' East 1868.65 feet to the Northerly right-of-way line of Main Street; thence South 89° 28' West 1033.25 feet along said right-of-way line to the place of beginning; thence continue South 89° 28' West 264.34 feet along said right-of-way line; thence North 1° 45' West 285.26 feet; thence along the arc of a curve to the right the radius of which is 332.00 feet and the chord bearing North 18° 31' East 230.00 feet; thence South 61° 58' East 130.40 feet; thence South 42° 43' East 108.50 feet; thence South 1° 45' East 360.00 feet to the place of beginning.
>
> (Also known as 200, 210, 220, 230, & 240 Country Club Dr., Lake Geneva, Wisconsin)

WHEREAS, the Declarant intends to enable said real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (hereinafter "Property"), to be owned by Declarant and by each successor in interest of the Declarant , under that certain type of ownership commonly known as "condominium" and to submit the property to the provisions of the Wisconsin Condominium Ownership Act, as amended, as a conversion to condominium of an existing apartment complex; and

WHEREAS, the Declarant further desires and intends that the several owners, mortgagees, occupants and other persons hereafter acquiring any interest or possession in said property or any part thereof, shall at all times enjoy the benefit of, and shall at all times hold their interests subject to, the rights, easements, privileges and restrictions hereinafter set forth, all of which are hereby declared to be in furtherance of a plan to promote and protect the co-operative aspect of ownership and to facilitate the proper administration of said property, and are hereby established for the purpose of enhancing and preserving the value, desirability and attractiveness of the property.

NOW THEREFORE, the Declarant, as the legal titleholder of the property herein described and for the purpose above set forth DECLARES AS FOLLOWS:

ARTICLE I
Definitions

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

Act:	The Condominium Ownership Act of the State of Wisconsin, as amended from time to time.
Building:	The physical structures which are, or may be located on the parcel, and which contain the Units, hereinafter defined.
Common Elements:	All of a condominium except its units.
Declaration:	The instrument by which a property becomes subject to the Act, and that declaration as amended from time to time.
Declarant:	Wherever herein used, the word "Declarant" shall denote the present legal title holder of the property.
Occupant:	Person or persons, other than an Owner, in possession of a unit.
Parcel:	The entire tract of real estate above described.
Parking Area:	The part of the Common Elements provided for parking automobiles as delineated on the surveys as "Parking" or "Parking Area".
Parking Space:	Each portion of the Parking Area intended for the parking of a single automobile.
Person:	A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property in Wisconsin.
Property:	Unimproved land, land together with improvements on it or improvements without the underlying land. Property may consist of noncontiguous parcels or improvements.
Survey (s):	Condominium survey(s) of the Units and the Common Elements, attached hereto as Exhibits and incorporated herein by this referrence as though fully set forth.
Unit:	A part of a condominium intended for any type of independent use, including one or more cubicles of air at one or more levels of space or one or more rooms or enclosed spaces located on one or more floors (or parts thereof) in a building. A unit may include 2 or more noncontiguous areas.
Unit Owner:	A Person or combination of Persons, who hold legal title to a Unit or has equitable ownership as a land contract vendee.

ARTICLE II

Units

1. Description and Ownership. All Units in the Building located on the Parcel are delineated on the Surveys, are intended for residential use only, and are legally described as follows:

Units:

200 - 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D

210 - 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D

220 - 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D

230 - 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D

240 - 1A, 1B, 1C, 1D, 2A, 2B, 2C, 2D, 3A, 3B, 3C, 3D

as delineated on Plats of Survey as Exhibit "B" and legally described in Exhibit "A" and attached to Declaration of Condominium Ownership made by the Declarant, which said Declaration of Condominium Ownership is dated March 8, 1980 and was recorded with the Recorder of Deeds of Walworth County, Wisconsin as Document No. 60020

It is understood that each Unit consists of the space enclosed by the horizontal and vertical planes set forth in the delineation thereof in the Surveys and is bound by the inner surfaces of the unpainted walls and ceilings and sub-floors and further includes all window glass and doors. The legal description of each Unit shall consist of the identifying Building number and number and letter symbol of such Unit as shown in the Surveys. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number and letter symbol as shown on the Surveys, and every such description shall be deemed good and sufficient for all purposes. Except as provided by the Act, no Owner shall, by deed, plat, or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Surveys.

2. Certain Structures Not Constituting Part of a Unit. No Owner shall own any pipes, wires, conduits, public utility lines or structural components running through his Unit and serving more than his Unit except as a tenant in common with all other Owners.

3. Boundaries between adjoining Units may be reallocated provided the requirements of the Act respecting reallocation of boundaries are met.

4. Any Unit may be separated into 2 or more units provided the requirements of the Act respecting separation of units are met.

ARTICLE III

Common Elements

1. Description. Except as otherwise in this Declaration provided, the Common Elements shall consist of all portions of the Property except the Units. Without limiting the generality of the foregoing, the Common Elements shall include the land, outside walks and driveways, streets, curbs, sidewalks, landscaping, stairways, entrances and exits to the building, elevators, hallways, lobbies, courtyards, parking area, outdoor lighting facilities, pool, roof, structural parts of the buildings, pipes, ducts, flues, chutes, conduits, wires and other utility

installations to the outlets, and such component parts of walls, floors, and ceilings as are not located within the Units.

2. Ownership of Common Elements. Each Unit Owner shall own an undivided interest in the Common Elements as a tenant in common with all the other Unit Owners of the Property, and, except, as otherwise limited in this Declaration shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place of residence, and such other incidental uses permitted by this Declaration; which right shall be appurtenant to and run with his Unit. The extent or amount of such ownership shall be expressed as a percentage amount, and once determined, shall remain constant; provided however, that said percentage amount may be changed with the consent of each and all of the Unit Owners and will be changed upon Amendment to the Declaration. The Declarant has determined each Unit's corresponding percentage of ownership in the Common Elements, subject to change as aforesaid, and the same is set forth in Exhibit D attached hereto and incorporated herein.

3. Determination of Percentage Interest in the Common Elements. The percentage interest in the common elements is determined by the following formula:

$$\text{Percentage Ownership} = \frac{\text{100 X Ownership points for the Unit}}{\text{Ownership points for all 60 Units}}$$

The ownership points: for each of Units 1A, 1C and 1D are 660 points, for each of Units 1B, 2B and 3B are 704 points and for each of the remaining units are 737, except there are 709 ownership points for Unit 220-3B.

ARTICLE IV

General Provisions as to Unit Ownership and Common Elements

1. Submission of Property to "Condominium Ownership Act". The real estate legally described on page 1 of this Declaration, together with all buildings, improvements and permanent fixtures of whatever kind thereon, and all rights and privileges belonging or in any way pertaining thereto (hereinafter called the "Property") is hereby submitted to the provisions of the "Condominium Ownership Act" of the State of Wisconsin as amended.

2. No severance of Ownership. No owner shall execute any deed, mortgage, lease or other instrument affecting title to his Unit Ownership without including therein both his interest in the Unit and his corresponding percentage of Ownership in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

3. Easements.

(a) Encroachments. In the event that, by reason of the construction, settlement or shifting of the Building or the design or construction of any unit, any part of the Common Elements encroaches or shall hereafter encroach upon any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements or any other Unit; or, if by reason of the design or construction of any Unit, it shall be necessary to an Owner to use or occupy any portion of the Common Elements for any reasonable use appurtenant to said Unit, which will not in any way unreasonably interfere with the use of enjoyment of the Common Elements by other Unit Owners; or, if by reason of the design or construction of utility or ventilation systems, any main pipes, ducts or conduits serving more than one Unit encroach or shall hereafter encroach upon any part of any Unit, valid easements for the maintenance of such encroachment and for such use of the Common Elements are hereby established and shall exist for the benefit of such Unit and the Common Elements, as the case may be, so long as all or any part of the Building affected shall remain standing; provided, however, that in no event shall a valid easement for any encroachment or use of the Common Elements be created in favor of any Owner if such encroachment or use is detrimental to or interferes with the reasonable use and enjoyment of the Property by another Owner or Owners, or if such encroachment or use occurred due to the willful conduct of any Owner.

(b) Utility Easements. All public utilities serving the Property are hereby granted the right to lay, construct, renew, operate and maintain conduits, cables, pipes, wires, transformers, switching apparatus andother equipment, into and through the Common Elements for the purpose of providing utility services to the Property. No Owner shall decorate, fence, enclose, landscape, adorn or alter such balcony or patio in any manner contrary to such rules and regulations as may be established by the Board of Managers, as hereinafter provided, unless he shall first obtain the written consent of said Board so to do.A perpetual easement is hereby granted for the free and uninterrupted access to the Property for all legally designated law enforcement agencies, fire departments, municipal and other governmental sanitation and scavanger services and for the United States Postal Service for delivery of mail, packages and make lawfully authorized investigations.

(c) Parking Area. The parking Area shall be a part of the Common Elements, and shall be allocated, used and operated in such manner and subject to such rules and regulations as the Board of Managers may prescribe from time to time. Each and all Parking Spaces in the Parking Area shall be provided for by the Board, together with the maintenance and upkeep of each said Parking Space from time to time hereafter. The Board shall at all times insure reasonable means of access to each and all such Parking Spaces, from public roads.

(d) Pool Area. The Pool Area shall be a part of the Common Elements, and shall be used and operated in such manner and subject to such rules and regulations as the Board of Managers may prescribe from time to time. The Board shall at all times, provide reasonable maintenance and upkeep of said facilities.

(e) Easements to Run with Land. All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and any Owner, purchaser, mortgagee, and other person having an interest in the Property, or any part of portion thereof.

(f) Other. There is hereby created in favor of Unit 220-3B a permanent easement through the common elements (roof) of building 220 for the chimney of the fireplace in Unit 220-3B; and the Unit Owner of such Unit shall be responsible for the proper upkeep and maintenance at his own expense for such fireplace and chimney.

ARTICLE V

COLONIAL VIEW MANOR CONDOMINIUM ASSOCIATION

BY-LAWS

A. Administration.

1. Administration of Property. The direction and administration of the Property shall be vested in a Board of Directors, consisting of seven (7) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Unit Owners or a spouse of a Unit Owner. In the event a Unit Owner is a corporation, partnership, trust or other legal entity, then any officer, director, beneficiary, or other designated agent of such entity shall be eligible to serve as a member of the Board.

2. Association. The Association has been formed prior to the recording hereof, as a Wisconsin non-profit corporation having the name (or one similar thereto) of Colonial View Manor Condominium Association and shall be the governing body for all of the Unit Owners for the maintenance, repair, replacement, administration operation of the Property. The Board shall be deemed to be the "Board of Directors" for the Unit Owners referred to in the Act. The Association shall not be deemed to be conducting a business of any kind, and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Owners in accordance with the provisions contained herein. Each Unit Owner shall be a member of the Association so long as he shall be a Unit Owner, and such membership shall automatically terminate when he ceases to be a Unit Owner, and upon the transfer of his ownership interest the not Unit Owner succeeding to such ownership interest shall likewise succeed to such mem-

bership in the Association. The Association may issue certificates evidencing membership therein. A non-Unit Owner shall not be a member.

3. Voting Rights. There shall be one person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit Owners. The number of votes for each Unit shall be equal to the percentage ownership interest of such Unit as specified in paragraph (2) of Article III and the total number of votes for all Unit Owners is 100. Such voting member may be the Unit Owner of one of the group composed of all the Owners of a Unit Ownership, or may be some person designated in writing by such Unit Owner or Owners to act as proxy on his or their behalf and who need not be a Unit Owner. A Proxy issued to a non-mortgagee or non-lessee of the Unit is effective for a maximum of 180 days from its issuance. Any specified percentage or portion of Owners, whether majority or otherwise, for the purpose of voting, determining a quorum or calling a meeting, and for all purposes herein provided, shall mean such percentage of the aggregate in interest of the undivided ownership of the Common Elements.

4. Mailing Address.
The mailing address for the Association is:

Colonial View Manor Condominium Association
c/o Condominium Brokerage, Ltd.
846 Main St.
Lake Geneva, Wisconsin 53147

5. Service of Process. Service of process may be made upon:
Colonial View Manor Condominium Association
c/o Condominium Brokerage, Ltd.
846 Main St.
Lake Geneva, Wisconsin

The Board of Directors may designate a successor by affirmative vote of a majority of the Board at a regular meeting.

6. Meetings. Meeting of the Owners shall be held at the Property or at such other place, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the Unit Owners of a majority of all Unit Owners, shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Unit Owners at which a quorum is present upon the vote of the majority of Unit Owners represented at the meeting.

(b) Initial and Second Meetings. The initial meeting of the Association shall be held upon at least ten (10) days advance written notice given by the Declarant. Such meeting shall be held prior to the conveyance of 25 percent of the interest in the Common Elements and four Directors shall be elected at such meeting. The Unit Owners, other than the Declarant, shall elect 25 per cent of the Directors and the Declarant shall elect the remaining Directors; said Directors shall serve until the next election meeting. Upon at least ten (10) days advance written notice, and prior to the conveyance of 50% of the interest in the Common Elements, the Association shall hold a second meeting and elect three Directors; and the Unit Owners, other than Declarant , shall elect one-third of the Directors and the Declarant shall elect the remaining Directors; said Directors shall serve until the First Annual Meeting. The term of the four Directors elected at the initial meeting shall expire upon the election of the three Directors at the second meeting. The Declarant's control of the Association shall cease pursuant to Section 703.15 (2)(c) of the Act. Upon the expiration of the Control of the Declarant, the Association pursuant to the Act and within 45 days of said expiration shall hold their First Annual Meeting.

(c) Annual Meeting. Following the First Annual Meeting, there shall be an annual meeting of the Unit Owners on the first Tuesday of November and the first Tuesday of November of each succeeding year thereafter, or at such other reasonable time or date. The Board shall give at least ten (10) days advance notice of the Annual Meeting.

(d) Special Meetings. Special meetings of the Owners may be called at any time for any legal purpose, by written notice, authorized by the Board, or by at least 25 percent

of the Owners, delivered not less then ten (10) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

7. Notices of Meetings. Notices of meetings required to be given herein may be delivered either personally or by mail to the persons entitled to vote there at, addressed to each such person at the address given by him to the Board for the purpose of service of such notice, or to the Unit of the Owner with respect to which such voting right appertains if no address has been given to the Board.

8. Board of Directors.

(a) First Annual Meeting. At the First Annual Meeting the voting members shall elect the Board. In all elections for members of the Board, each voting member shall be entitled to vote on a non-cumulative voting basis and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. At the First Annual Meeting the seven (7) Board members shall be elected. Four (4) persons receiving the highest number of votes at the First Annual Meeting shall be elected to the Board for a term of two (2) years, and the three (3) persons receiving the next highest number of votes, shall be elected to the Board for a term of one (1) year. The election and term of office as between candidates receiving the same number of votes shall be determined by lot. Upon the expiration of the terms of office of the Board members so elected at the First Annual Meeting and thereafter, successors shall be elected for a term of two (2) years each. The Board members having at least two-thirds (2/3) of the total votes may from time to time increase or decrease such number of persons on the Board or may increase or decrease the term of office of Board members at any annual or special meeting provided that such number shall not be less than three (3) and that the terms of at least one-third (1/3) of the persons on the Board shall expire annually. Members of the Board shall serve without compensation unless compensation shall be approved or ratified by vote of the voting Board members having a majority of the total votes. Vacancies in Board, including vacancies due to any increase in the number of persons on the Board shall be filled by the voting members present at the next Annual Meeting or a special meeting of the voting members called for such purpose. Except as otherwise provided in this Declaration, the Property shall be managed by the Board and the Board shall act by majority vote of those present at its meetings when a quorum of the Board exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt. A majority of the total number of members on the Board shall constitute a quorum.

(b) The Board shall elect from among its members a President who shall preside over both its meetings and those of the voting members, and who shall be the chief executive officer of the Board and the Association, a Secretary who shall keep the minutes of all meetings of the Board and of the voting members and who shall, in general, perform all the duties incident to the office of Secretary including the counting of votes, a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect.

(c) Except for Directors designated by Declarant, any Board member may be removed from office by affirmative vote of the voting members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the voting members at the same meeting or any subsequent meeting called for that purpose.

(d) At no time shall there be more than one person on the Board who is not a Unit Owner.

9. General Powers of the Board. The Board for the benefit of all the Owners, shall provide and shall pay for out of the maintenance fund hereinafter provided for, the following:

(a) Water, waste removal, professional management fees, electricity, telephone and gas service, and other necessary utility service for the Common Elements and (if not separately metered or charged) for the Units. The Declarant, or the Board (after its having been duly elected) shall specifically have the power and authority to employ an

independent third party to operate, lease, run or manage coin-meter concessions in the Common Elements; and accordingly, to execute, deliver, and consummate any and all concession agreements, leases and the like and to do any and all acts and things to effectuate said power or authority.

(b) A policy or policies of insurance insuring the Common Elements and the Units against loss or damage by the perils of fire, lightning and those contained in the extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement value of the Common Elements and the Units written in the name of, and the proceeds thereof shall be payable to, the Members of the Board, as trustees for the Owners. Prior to obtaining any such policy or policies of insurance, or any renewal thereof, except for the initial policy or policies obtained by the Declarant, the Board, at its election, may from time to time obtain an appraisal from a qualified appraiser for the purpose of determining the full replacement value of the Common Elements and the Units for the amount of insurance to be effected pursuant hereto. The cost of any and all such appraisals shall be common expenses. All such policies of insurance (1) shall contain standard mortgage clause endorsements in favor of each mortgagee of each Unit, if any, as their respective interest may appear, (2) shall provide that the insurance, as to the interest of the Board, shall not be invalidated by any act or neglect of any Owner, (3) shall provide that notwithstanding any provision thereof which gives the insurer an election to restore damage in lieu of making a cash settlement therefor, such option shall not be exercisable in the event the Owners elect to sell the Property or remove the property from the provisions of the Act, (4) shall contain an endorsement to the effect that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to the mortgagee of each Unit, (5) shall contain a clause or endorsement whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, members of the Board, the Declarant, the managing agent, if any, their respective employees and agents, and Owners and Occupants, and (6) shall contain a "Replacement Cost Endorsement". The proceeds of such insurance shall be applied by the Board for the reconstruction of the Building, or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Wisconsin Condominium Ownership Act.

(c) Comprehensive public liability and property damage insurance in such limits as the Board shall seem desirable insuring the members of the Board, the managing agent, if any, their agents and employees and the Owners including the Declarant from any liability in connection with the Common Elements or the streets, sidewalks and public spaces adjoining the Property. Such insurance coverage shall also cover cross liability claims of one insured against another. If the Board deems such practical, such insurance coverage shall also in the Board's sole discretion cover cross liability claims of one insured against another.

(d) Workmen's compensation insurance as may be necessary to comply with applicable laws and such other forms of insurance as the Board in its judgment shall elect to effect.

(e) The services of any person or firm employed by the Board. The Board, at the direction of a majority of the Owners, may employ the services of any person or firm to act on behalf of the Owners in connection with real estate taxes and special assessments on the Unit Ownerships. The cost of such services shall be common expenses. Upon authorization by at least two-thirds (2/3) of the Owners, the Board, acting on behalf of all Owners, shall have the power to seek relief from or in connection with the assessments or charges, and to charge and collect all expenses incurred in connection therewith as common expenses.

(f) Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, general maintenance, decorating, repair and replacement of the Common Elements (but not including the interior surfaces of the Units, which the respective Owners shall, at their sole cost and expense, paint, clean, cover, decorate, maintain, repair and replace) and such furnishings, materials, supplies, furniture, labor, services and equipment for the Common Elements as the Board shall have the exclusive right and duty to acquire the same for the Common Elements.

(g) Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may in the opinion of the

Board, constitute a lien against the entire Property or against only all or part of the Common Elements. Where one or more Owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Board by reason of said lien or liens shall be specifically assessed to said Owners.

(h) Maintenance and repair of any Unit if such maintenance or repair is necessary in the discretion of the Board, to protect the Common Elements, or any other portion of the Building, and an Owner of any Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board to said Owner, provided that the Board shall levy a special assessment against said Owner for the cost of said maintenance or repair.

(i) Maintenance of all streets, curbs, sidewalks, driveways, and service driveways. The Board shall assure that all requirements of the City of Lake Geneva, Wisconsin, regarding snow removal, accessibility to service driveways, maintenance of roads and sidewalks, are fully complied with.

(j) The Board or its agents upon reasonable notice or, in the case of an emergency, without notice, may enter any Unit when necessary in connection with any maintenance, repairs or construction for which the Board is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the maintenance fund.

(k) The Board's powers hereinabove enumerated shall be limited in that the Board shall have no authority to acquire and pay for out of the maintenance fund any structural alterations, capital additions to, or capital improvements of the Common Elements (other than for purposes of replacing or restoring portions of the Common Elements, subject to all the provisions of this Declaration) requiring an expenditure in excess of Fifteen-Thousand Dollars ($ 15,000.00), without in each case, the prior approval of the voting members for at least two-thirds (2/3) of the Owners.

(l) All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the Treasurer and counter-signed by the President of the Board.

(m) The Board, by vote of at least a majority of the Board members, and without approval from any of the Owners except as hereinafter set forth, may adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the health, comfort, safety and general welfare of the Owners and Occupants of the Property. Written notice of such rules and regulations shall be given to all Owners and the entire Property shall at all times be maintained subject to such rules and regulations. If within thirty (30) days from the date of written notice to the Owners of the adoption of any such rule or regulation at least 25 percent of the Owners shall file with the Board a written objection thereto, then such rule or regulation shall be deemed rescinded until approved by the voting members of at least two-thirds(2/3) of the Owners.

(n) The Declarant may enter into a management contract, employment contract or lease of recreational facilities, which shall be binding upon and inure to the benefit of the Owners and Association. Thereafter, the Board may terminate said contracts and/or leases upon not less than ninety (90) days notice to the other party thereto.

(o) The Board may elect to have the cost of any or all of the goods and services described in subsections (a) and (e) above, assessed specifically to each Owner in proportion to his use of or benefit from such goods and services.

(p) The Board, by a majority vote of its members shall have the authority to lease or to grant licenses or concessions with respect to any part of the Common Elements, subject to the terms of this Declaration.

(q) Nothing hereinabove contained shall be construed to give the Board authority to conduct an active business for profit on behalf of all the Owners or any of them.

The Board shall have the power to fix from time to time the rate of interest which shall be paid on delinquent monthly or further assessments.

The Board shall have the right and power to establish storage space in the common elements and to allocate same to the various units and establish rules for the use of same.

(r) The Board shall have the power to borrow money and to acquire, encumber and convey real estate or any interest therein in the Association name only with the prior approval of the voting members for at least two-thirds (2/3) of the Owners; all deeds, notes, mortgages or any other such document incident to this enumerated power shall be signed by the Treasurer and countersigned by the President of the Association.

(s) The Board may engage the services of a manager or managing agent and pay compensation from the Assessment-Maintenance Fund; provided, however, that the Board may not contract with said manager or managing agent for a period of time of more than one year.

10. The Unit Owners of at least sixty-seven percent (67%) in interest shall have the right and power to determine whether to rebuild, repair, restore or sell the Property in the event of damage or destruction of all or part of the Property, whereupon the Association shall promptly undertake such decision. Repair or reconstruction shall be compatible with the remainder of the Property. All cost of repair and reconstruction in excess of available insurance proceeds shall be a common expense. However, if repair and reconstruction cannot be made from available insurance proceeds, the Property may be partitioned in accordance with Section 703.18 of the Act.

11. If a Unit Owner is in arrears in payment of any assessment due the Association, the Board has the right to record a statement of Condominium Lien or such Unit Owner's Unit, whereupon, such Unit Owner shall not be entitled to vote at any Association meeting until all assessments due from such Unit Owner have been paid to the Association.

12. The Board's Secretary shall maintain a current roster of the names and addresses of every Unit Owner to which notice of meetings of the Association shall be sent. No Unit Owner may vote at meetings of the Association until this information is furnished the Board.

13. The rights of Unit Owners and allocation of an award of eminent domain shall be determined in accordance with the provisions of section 703.19 of the Act.

14. The rights and obligations of Unit Owners and Mechanics and Materialmen shall be governed in accordance with section 703.22 of the Act.

15. Except in proportion to his, her or its percentage interest in the Common Elements, no Unit Owner , personally, is liable for damages as a result of injuries arising in connection with the Common Elements solely by virtue of his, hers or its ownership of a percentage interest in the Common Elements, or for liabilities incurred by the Association.

B. Assessment-Maintenance Fund.

1. Each year on or before December 1st, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services and supplies which will be required during the ensuing calendar year for the rendering of all services, together with a reasonable amount considered by the Board to be necessary for a reserve for contingencies and replacements, and shall on or before December 15, notify each Unit Owner in writing as to the amount of such estimate, with reasonable itemization thereof. The annualbudget shall also take into account the estimated net available cash income for the year from the operation or use of the Common Elements. Said "estimated cash requirement" shall be assessed to the Unit Owners according to each Unit Owner's percentage of ownership in the Common Elements. On or before January 1st of the ensuing year and the first calendar day of each and every month of said year, each Unit Owner, jointly and severally, shall be personally liable for and obligat-

ed to pay to the Board pursuant to this paragraph. Upon written request of any Unit Owner, or any time as the Board shall direct, the Board shall supply to such Unit Owner an itemized accounting of the maintenance expenses for the preceding calendar year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the estimate provided, and showing the net amount over and short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be credited according to each Unit Owners percentage of ownership in the Common Elements, to the next twelve monthly installments due from Unit Owners under the current year's estimate, and one-third (1/3) of any net shortage shall be added, according to each Unit Owner's percentage of ownership in the Common Elements, to the installments due in each of the succeeding three (3) months after rendering of the account.

2. The Board shall build up and maintain a reasonable reserve for contingencies and replacements. Extraordinary expenditures not originally included in the annual estimate which may become necessary during the year, shall be charged first against such reserve. If said "estimated cash requirement" proves inadequate for any reason, including non-payment of any Owner's assessment, the Board may at any time levy a further assessment, which shall be assessed to the Owner's according to each Owner's percentage of ownership in the Common Elements. The Board shall serve notice of such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly maintenance payment which is due more than ten (10) days after delivery or mailing of such notice of further assessment. All Owners shall be personally liable for and obligated to pay their respective adjusted monthly amount.

3. When the first Board elected hereunder takes office, it shall determine the "estimated cash requirement", as hereinabove defined, for the period commencing thirty (30) days after said election and ending on December 31 of the calendar year in which said election occurs. Assessments shall be levied against the Unit Owners during said period as provided in Paragraph B. 1. of this Article.

4. The failure or delay of the Board to prepare or serve the annual or adjusted estimate on the Unit Owners shall not constitute a waiver or release in any manner of such Unit Owner's obligation to pay the maintenance costs and necessary reserves, as herein provided, whenever the same shall be determined, and in the absence of any annual estimate or adjusted estimate, the Unit Owner shall continue to pay the monthly maintenance charge at the then existing monthly rate established for the previous period until the monthly maintenance payment which is due more than ten (10) days after such new annual or adjusted estimate shall have been mailed or delivered.

5. The Board shall keep full and correct books of account, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Unit Owner or any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Unit Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

6. All funds collected hereunder shall be held and expended for the purposes designated herein, and (except for such special assessments as may be levied hereunder against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners.

7. If a Unit Owner is in default in the monthly payment of the aforesaid charges or assessments for thirty (30) days, the members of the Board may bring suit for and on behalf of themselves and as representatives of all Unit Owners, to enforce collection thereof or to foreclose the lien therefore as hereinafter provided; and there shall be added to the amounts due the costs of said suit, and other fees and expenses together with interest and reasonable attorney's fees to be fixed by the Court. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent or unpaid charges or assessments and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by any action brought in the names of the Board as in the case of foreclosure of liens against real estate.

Said lien shall take effect and be in force when and as provided in the Act; provided, however, that encumbrances owned or held by any bank, insurance company or savings and loan association shall be subject as to priority after written notice to said encumbrancer of unpaid common expenses only to the lien of all common expenses on the encumbered Unit Ownership which becomes due and payable subsequent to the date said encumbrancer either takes possession of the Unit Ownership, or has a receiver to a suit to foreclose his lien. Any encumbrancer may from time to time request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the Unit Ownership covered by such encumbrance. Any assessment not paid within thirty (30) days after due date shall bear interest from the due date at the rate fixed by the Board from time to time.

8. Notwithstanding anything herein to the contrary the Declarant shall be assessed, according to the aggregate percentage of ownership in the Common Elements for all Units it ownsonly for that portion of the "estimated cash requirement" that relates to the estimated costs and expenses of operation that will be required, excluding from such estimate the cost of any reserves for contingencies, replacements or extraordinary expenditures.

9. No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Unit.

10. In order to establish adequate operating reserves, upon purchase of a Unit from the Declarant, the Owner shall pay to the Association, in addition to the prorated assessment for the month in which Owner takes title, a non-refundable amount equal to two months of assessments.

C. Amendment.

Article V (the By-Laws)may be amended by the affirmative vote of Unit Owners having 67 percent or more of the votes, except that paragraph B. 8. of this Article shall not be amended without the consent of the Declarant.

ARTICLE VI

Covenants and Restrictions as to Use and Occupancy

The Units and Common Elements shall be occupied and used as follows:

(a) No part of the Property shall be used for other than housing and related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purposes. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units in such manner and upon such conditions as shall be determined by the Board by written resolution.

(b) There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board except as hereinafter expressly provided. Each Unit Owner shall be obligated to decorate, maintain and keep in good order and repair his own Unit.

(c) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Building or contents thereof, applicable for residential use, without prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

(d) Each Unit Owner shall be responsible for his own insurance on his personal property in his Unit, his personal property stored elsewhere on the Property and his personal liability to the extent not covered by the liability insurance for all the Unit Owners obtained by the Board as hereinbefore provided.

(e) Unit Owners shall not cause or permit anything to be placed on the outside walls of the Building, shall not change the exterior appearance of any Unit or any other portion of the Property, and no sign, awning, canopy, shutter, radio or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior written consent

of the Board. Each Owner shall be responsible for the repair and maintenance of the concrete floor of his Unit.

(f) No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred, or kept in any Unit or in the Common Elements, except that dogs, cats, or other household pets, none of which shall weigh over 20 pounds, may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose; and provided further, that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board.

(g) No noxious or offensive activity shall be carried on in any Unit or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants.

(h) Nothing shall be done in any Unit or in, on, or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building except as is otherwise provided herein.

(i) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of rubbish, debris, and other unsightly materials.

(j) There shall be no bicycles, vehicles, benches or chairs on any part of the Common Elements except that personal property may be stored in the storage areas that may be designated for that purpose.

(k) No industry, business, trade occupation or professions of any kind, commercial, religious, educational, or otherwise, designated for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted in any Unit.

(l) No "For Sale" or "For Rent" signs, advertising or other display shall be maintained or permitted on any part of the Property except at such location and in such form as shall be determined or permitted in writing by the Board; provided, however, that the Declarant, expressly reserves the following rights unto itself or its appointed agents:

(i) To maintain anywhere on the Common Elements and Units owned by it or any part thereof, all models, sales offices, advertising signs, banners, billboards, lighting and any other activity or property relating to the sale or advertising for sale of the Units by the Declarant, provided that such activity or property shall not unreasonably interfere with the exercise and enjoyment by any Unit Owner, of his respective Unit Ownership.

(ii) The unconditional right of use and of access over, through and upon any and all parts of the Common Elements for the purposes set forth in part (i) of this subparagraph (1) immediately above, and for any other lawful purpose which does not unreasonably interfere with the exercise and enjoyment by any Unit Owner, of his respective Unit Ownership.

(iii) The right to use exclusively for its prospective purchasers ten Parking Spaces at location (s) to be chosen by Declarant and to be so marked.

The rights reserved in the subparagraph (l) of this Article VI, shall exist only until the last Unit owned by the Declarant has been sold, whereupon said rights shall automatically cease and determine without notice or other action by any person. Said rights shall until the time above prescribed, exist notwithstanding the formation of an Association or the election of a Board of Directors, it being the intent and purpose hereof that such rights shall survive the formation of an Association or the election of a Board of Directors.

(m) The Unit restrictions in paragraphs (a) and (k) of this Article VI shall not, however be construed in such a manner as to prohibit a Unit Owner from: (a) maintaining his personal professional records or accounts therein; or (b) handling his personal business or professional telephone calls or correspondence therefrom. Such uses are expressly declared customarily

incident to the principal residential use and not in violation of Paragraphs (a) or (k) of this Article VI.

ARTICLE VII

Sale, Leasing or Other Alienation

1. Sale or Lease. Any Unit Owner other than the Declarant who wishes to sell, convey, lease (whether by written or oral lease, for any term whatsoever), assign or sublease his Unit Ownership shall give to the Board or the Declarant (if the Board has not been formed) not less than thirty (30) days' prior written notice of the terms of any bona fide offer to purchase or lease the said Unit Ownership received by said Unit Owner, together with the name, address and financial and character references of the proposed purchaser or lessee, the terms of the offer to purchase or lease, and such other information concerning the proposed purchaser as the Board may reasonably require. The members of the Board or the Declarant (if the Board has not been formed) acting on behalf of the other Unit Owners shall at all times, have the first right and option to purchase or lease such Unit Ownership upon the same terms, which option shall be exercisable for a period of thirty (30) days following the date of receipt of such notice. If said option is not exercised by the Board or Declarant (as the case may be) within said thirty (30) days, or is waived by the Board or Declarant in writing prior to the expiration of said thirty (30) days, the Unit Owner may, at the expiration of said thirty (30) day period and at any time within sixty (60) days after the expiration of said period, contract to sell or lease such Unit Ownership to the proposed purchaser named in such notice upon substantially the terms specified therein and upon no other terms. If the Unit Owner fails to completely consummate said proposed sale transaction within said sixty (60) days, the Unit Ownership shall again become subject to the Board's (or the Declarant 's if the Board has not been formed) right of first refusal as herein provided. No lease shall be less than 30 days in duration.

2. Gift. Any Unit Owner other than Declarant who wishes to make a gift of his Unit Ownership or any interest therein shall give to the Board (or to the Declarant if the Board has not been formed) not less than thirty (30) days written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name, address and financial and character reference of the intended donee and such other information concerning the intended donee as the Board (or Declarant , as the case may be) acting on behalf of the other Owners, shall at all times have the first right and option to purchase such Unit Ownership or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after receipt of said written notice by the Board (or Declarant, as the case may be), the Board (or Declarant as the case may be) and the Unit Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership, or interest therein which the Unit Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Unit Owner and the Board (or Declarant, as the case may be). If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's (or Declarant's as the case may be) option to purchase the Unit Ownership or interest therein shall expire forty-five (45) days after the date of receipt by it of written notice of such determination of fair market value.

3. Devise. In the event any Unit Owner dies leaving a will devising his Unit Ownership, or any interest therein, and said will is admitted to probate, the members of the Board (or Declarant if the Board has not been formed) acting on behalf of the other Unit Owners, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said Unit Ownership, or interest herein, either from the devisee or devisees thereof named in said will, or if a power of sale is conferred by said will upon the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration as herein provided. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased Owner, the board (or the Declarant , as the case may be) shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to the said devisee or divisees of personal representative, as the case may be. Within fifteen (15) days thereafter said devisee or devisees, or personal

representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators shall determine, by majority vote, the fair market value of the Unit Ownership, or interest therein, devised by the deceased Unit Owner, and shall thereupon give written notice of such determination to the Board (or the Declarant as the case may be) and said devisee or devisees, or personal representative, as the case may be. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's (or Declarant's as the case may be) right to purchase the Unit Ownership, or interest therein, at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased Unit Owner is empowered to sell, and shall expire eight (8) months after the appointment of a personal representative who is not so empowered to sell. The Board (or the Declarant, as the case may be) shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said options periods.

4. Involuntary Sale.

(a) In the event any Unit Ownership or interest herein is sold at a judicial or execution sale (other than a mortgage foreclosure sale) the person acquiring title through such sale shall, before taking possession of the Unit so sold, give thirty (30) days' written notice to the Board (or to the Declarant, if the Board has not been formed) of his intention to do so, whereupon members of the Board (or Declarant, as the case may be) acting on behalf of the other Unit Owners shall have an irrevocable option to purchase such Unit Ownership or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Board (or the Declarant, as the case may be) within said thirty (30) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said Unit. The Board (or the Declarant, as the case may be) shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said thirty (30) - day period.

(b) In the event any Unit Owner shall default in the payment of any moneys required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Board (or the Declarant, if the Board has not been formed) shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefor against such Unit Ownership which lien shall have the same force and effect and may be enforced in the same manner as provided in Article VI hereof.

5. Exercise of Option. The Board (or the Declarant) shall not exercise such option unless and until it has notified the Owners of all the Units (other than the affected Unit) of its intent to exercise such option, which notice will specify that written objections must be filed within ten (10) days after the date of transmittal of said notice. If Owners of more than twenty-five (25) percent of all the Units (excluding the affected Unit) serve objections in writing to the exercise thereof within said ten (10) days, the option shall not be exercised. Provided, however, that the Declarant may in any event exercise such option or right of first refusal at his own expense, notwithstanding the receipt of such written objections.

6. Release or Waiver of Options. Upon the written consent of the Declarant , if the Board has not been formed, or of the Board, any of the options or rights of first refusal contained in this Article VIII may be released or waived and the Unit Ownership or interest therein which is subject to an option set forth in this Article may be sold, conveyed, leased, given or devised free and clear of the provisions of this Article.

7. Proof of termination of Option. A certificate executed and acknowledged by the acting Secretary of the Board or, if the Board has not been formed, by the Declarant, stating that the provisions of this Article VIII as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board or Declarant and that the rights of the Board or Declarant hereunder have terminated, shall be conclusive upon the Board (or Declarant if the Board has not been formed) and the Unit Owners in favor if all persons who rely thereon in good faith, and such

certificate shall be furnished by any Unit Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived upon request at a reasonable fee, not to exceed Ten Dollars ($10.00).

8. Financing of Purchase Under Option.

(a) Except as otherwise herein provided, acquisition of Unit Ownerships or any interest therein under the provisions of this Article shall be made from the maintenance fund. If said fund is insufficient, the Board shall levy an assessment against each Unit Owner in the ratio that his percentage of Ownership in the Common Elements bears to the total of all such percentages applicable to Units subject to said assessment, which assessment shall become alien and be enforceable in the same manner as provided in Paragraph B. 7 of Article V thereof.

(b) The members of the Board, in their discretion may borrow money to finance the acquisition of any Unit Ownership or interest therein authorized by this Article; provided, however, that no financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit Ownership or interest therein to be acquired.

9. Title to Acquired Interest. Unit Ownership or interests therein acquired pursuant to the terms of this Article shall be held of record in the name of the Declarant (if the Board has not been formed), except such Unit Ownerships which the Declarant shall acquire with its own resources, or in the names of members of the Board of Directors and their successors in office, or such nominee as they shall designate, for the benefit of all the Unit Owners. Said Unit Ownerships of interests therein shall be sold or leased by the Board or Declarant insuch manner as it shall determine without complying with any of the foregoing provisions relating to options or rights of first refusal.

10. Exceptions to Options and Right of First Refusal. The options and right of first refusal as provided in Paragraphs 1, 2 and 3 of this Article VII shall not apply to any sale, lease, gift, devise or other transfer by the Declarant or between co-Owners of the same Unit, or to the spouse, or to any lawful children of the Unit Owner, or any one or more of them, or to any trustee of a trust the sole beneficiary or beneficiaries of which are the Unit Owner, the spouse or lawful child of the Unit Owner, or any one or more of them. For purposes of this Article VII, unless otherwise specifically provided herein the word "Unit Owner" shall include any beneficiary of a trust, shareholder of a corporation or partner of a partnership holding a legal title to a Unit.

ARTICLE VIII

Remedies for Breach of Covenants, Restrictions and Regulations

1. Abatement and Enjoyment. The violation of any restriction or condition or regulation adopted by the Board, or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to the rights set forth in the next succeeding section:

(a) To enter upon that part of the Property where such violation or breach exists and summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Declarant, or their successors or assigns, or the Board, or its agents, shall not thereby be deemed guilty in any manner of trespass; or

(b) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. All expenses of the Board in connection with such actions or proceedings, including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same upon all of his additions and improvements thereto and

upon all of his personal property in his Unit or located elsewhere on the Property. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

2. Involuntary Sale. If any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the regulations adopted by the Board, and such violation shall continue for thirty (30) days after notice in writing is transmitted by the Board, or shall reoccur more than once after such notice, then the Board shall have the power to issue to the defaulting Unit Owner a ten (10) day notice in writing to terminate the rights of said defaulting Unit Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed by the members of the Board against the Unit Owner or Occupant, or in the alternative, a decree declaring the termination of the defaulting Unit Owner's right to occupy, use or control the Unit owned by him on account of the breach of covenant, and ordering that the right, title and interest of the Unit Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall establish, except that the court shall enjoin and restrain the defaulting Unit Owner from re-acquiring his interest in the Property at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorney's fees and all other expenses of the proceeding and sale, and all such items shall be taxed against the defaulting Unit Owner in said decree. Any balance of the proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to the Unit Owner. Upon the confirmation of such a sale, the purchaser thereat shall thereupon be entitled to a deed to the Unit Ownership and, subject to the Board's rights as provided in Section 4 Article VIII hereof, to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall provide, that the purchaser shall take the interest in the Property sold subject to this Declaration.

ARTICLE IX

Liability of the Trustee, Declarant and Board of Directors. The members of the Board of Directors, the Trustee and the Declarant , and their respective agents and employers, shall not be personally liable to the Unit Owners or others for any mistake of judgment or for any acts or omissions made in good faith as such Board members or otherwise in exercise of the powers herein vested in the Board. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Directors, the Declarant , and their respective agents and employees, against all contractual liability to others arising out of contracts made by the Board of Directors, or the Declarant on behalf of the Owners unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Directors, the Declarant, or out of the aforesaid indemnity in favor of the members of the Board of Directors, the Declarant , and their respective agents and employees, shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Directors, Declarant or by the managing agent on behalf of the Unit Owners shall provide that the members of the Board of Directors, Declarant or the managing agent, as the case may be, or acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Owners) and that each Unit Owner's liability thereunder shall be equal to his percentage of ownership in the Common Elements.

ARTICLE X

General Provisions

1. Until such time as the Board of Directors provided for in this Declaration is formed, the Declarant may, but shall not be required to, exercise any of the powers, rights, duties and functions of the Board.

2. Upon written request to the Board, the holder of any duly recorded mortgage or trust deed against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to

such mortgage or trust deed.

3. Notices provided for in this Declaration and in the Act shall be in writing, and shall be addressed to the Declarant at 107 West Chicago Street, Algonquin, Illinois, 60102; to the Board in care of the Property address until further notice in writing is transmitted; and to any Unit Owner at the address of the Building in which his Unit is located (indicating thereon the number of the respective Unit), or at such other address as herein provided. The Board may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all Unit Owners. Any Unit Owner may also designate a different address for notices to him by given written notice of his change of address to the Board or Association.

4. Each Owner, by acceptance of a deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all right, benefits and privileges of every character hereby granted, created, reserved, or declared, and all impositions and obligations hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time and interest or estate in the Property, and shall inure to the benefit of such Unit Owner in like manner as though the provisions of the Declaration were recited and stipulated at length in each and every deed of conveyance.

5. No covenants, restrictions, conditions, obligations, or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

6. Article V, By-Laws, of this Declaration may be changed, modified or rescinded only upon the approval of at least 67% in interest of the Unit Owners. The following provisions of this Declaration may be changed, modified or rescinded only upon the approval of at least 75% in interest of the Unit Owners and the Mortgagees of Units: Articles VI, VII, VIII and Article IX. The remaining provisions of this Declaration may be changed, modified or rescinded only upon the approval of 100% in interest of the Unit Owners and the Mortgagees of the Units. Any change, modification or rescission authorized pursuant to the votes required by this Paragraph 6 shall be set forth in writing as an amendment to this Declaration and signed and acknowledged by the Board and such writing shall be immediately recorded by the Secretary (or the President if there is no acting Secretary) of the Board with the Register of Deeds of Walworth County, Wisconsin; and it shall become effective upon such recording. The Secretary shall then mail a copy of such change, modification or rescission to each Unit Owner and each Mortgagee of a Unit. No change, modification or rescission to any provisions of this Declaration shall contravene the requirements of the Act.

7. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration, or any part of the same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.

8. Real Estate Taxes are to be separately taxed to each Owner for his Unit and such Unit's corresponding percentage of Ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed, then each Unit Owner shall be assessed his proportionate share of the tax bill in accordance with his respective percentage Ownership in the Common Elements.

9. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class condominium.

10. Title to a Unit is not rendered unmarketable or otherwise affected by any provision of Article V, By-Laws, or by reason of any failure of Article V, By-Laws, to comply with the Act.

Upon demand the Association shall reimburse the Declarant or its agents for the filing fees, franchise taxes, attendant costs and reasonable attorney's fees incurred or paid by Declarant or its agents to incorporate the Association.

11. Waiver of Damages: Neither the Declarant, nor its representatives or designees, shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities, reserved, granted or delegated to it by, or pursuant to, this declaration, or in the Declarant's capacity as developer, contractor, Owner, manager or Seller of the Property, whether or not such claim (a) shall be asserted by any Owner, Occupant, the Board or the Association, or by any person or entity claiming through any of them; or (b) shall be on account of injury to person or damage to or loss of property wherever located and however caused; or (c) shall arise ex contractu or (except in case of gross negligence) ex delictu. Without limitation to the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Property or any part thereof being or becoming out of repair or containing any patent or latent defects, or by reason of any act or neglect of any Owner, occupant, the Board, the Association, and their respective agents, employees, guests and invitees, or by reason of any neighboring property or personal property located on or about the Property, or by reason of the failure to function, or disrepair of, any utility services (heat, air conditioning, electricity, gas, water, sewage, etc.). In the event of any dispute, claim or cause of action arising between a Unit Owner and Declarant, its successors or assigns, the Declarant, its successors or assigns, shall have the option to settle same in full by repurchasing the Unit from Unit Owner for a sum equal to Unit Owner's original purchase price plus an amount equal to two (2%) per cent of said purchase price.

IN WITNESS WHEREOF, the said Declarant , COLONIAL VIEW MANOR, an Illinois limited partnership, of Algonquin, Illinois, has caused its name to be signed by these presents by its General Partner, CONDOVERSION INC. , an Illinois Corporation, this 8th day of March, 1980.

COLONIAL VIEW MANOR, an Illinois
limited partnership

By: CONDOVERSION, INC, General Partner

By: William L Nanfield
President

Attest: Michael E Bufkin
Secretary

Affix Corporate
Seal

STATE OF ILLINOIS)
)
COUNTY OF MC HENRY)

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that William L. Nanfield and Michael E. Bufkin as President and Secretary of CONDOVERSION, INC., a General Partner of COLONIAL VIEW MANOR, and Illinois limited Partnership, personally known to me to be the same persons, whose names are subscribed to the foregoing instrument as such, respectively appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of CONDOVERSION, INC., as General Partner of COLONIAL VIEW MANOR., for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 8th day of March, 1980.

John K. Neer
NOTARY PUBLIC

EXHIBIT C

The method of determination of the percentage of vested ownership in the common eleme and obligation for common expenses is as follows:

$$\text{Percentage Ownership} = \frac{\text{100 X Ownership points for the Unit}}{\text{Total number of Ownership points for all the Units}}$$

The percentage of ownership in common elements, determination of voting rights and share of common expenses of the units of Colonial View Manor Condominium is as follows:

Unit Number	Ownership points	Percentage interest
200 1A	660	1.550%
" 1B	704	1.654
" 1C	660	1.550
" 1D	660	1.550
" 2A	737	1.731
" 2B	704	1.654
" 2C	737	1.731
" 2D	737	1.731
" 3A	737	1.731
" 3B	704	1.654
" 3C	737	1.731
" 3D	737	1.731
210 1A	660	1.550%
" 1B	704	1.654
" 1C	660	1.550
" 1D	660	1.550
" 2A	737	1.731
" 2B	704	1.654
" 2C	737	1.731
" 2D	737	1.731
" 3A	737	1.731
" 3B	704	1.654
" 3C	737	1.731
" 3D	737	1.731
220 1A	660	1.550%
" 1B	704	1.654
" 1C	660	1.550
" 1D	660	1.550
" 2A	737	1.731
" 2B	704	1.654
" 2C	737	1.731
" 2D	737	1.731
" 3A	737	1.731
" 3B	709	1.664
" 3C	737	1.731
" 3D	737	1.731
230 1A	660	1.550 %
" 1B	704	1.654
" 1C	660	1.550
" 1D	660	1.550
" 2A	737	1.731
" 2B	704	1.654
" 2C	737	1.731
" 2D	737	1.731
" 3A	737	1.731
" 3B	704	1.654
" 3C	737	1.731
" 3D	737	1.731
240 1A	660	1.550%
" 1B	704	1.654
" 1C	660	1.550
" 1D	660	1.550
" 2A	737	1.731
" 2B	704	1.654
" 2C	737	1.731
" 2D	737	1.731
" 3A	737	1.731
" 3B	704	1.654
" 3C	737	1.731
" 3D	737	1.731

Total ownership points for all 60 units is 42,575
Total percentage ownership in common elements is 100.000%

Doc. # 60028 Vol. 254 P. 202
Colonial View Manor Condominium
Pages 225 thru 275 FILED

ARTICLES OF INCORPORATION

Executed by the undersigned for the purpose of forming a Wisconsin corporation under Chapter 181 of the Wisconsin Statutes without stock and not for profit:

ARTICLE I

The name of the corporation shall be:

COLONIAL VIEW MANOR CONDOMINIUM ASSOCIATION, INC.

ARTICLE II

The period of existence shall be perpetual.

ARTICLE III

The purposes shall be the holding, maintaining, improving, beautifying and administrating of all property rights and interests in the Colonial View Manor of the City of Lake Geneva, Walworth County, Wisconsin, not retained exclusively to the individual unit owners, together with the right to acquire any property, real or personal, for use in connection with said Colonial View Manor Condominium and, generally, including all powers, rights and privileges permitted to be exercised by a property owners' association by the provisions of the Wisconsin Condominium Ownership Act, Chapter 703 of the Wisconsin Statutes and future amendments of said Act.

ARTICLE IV

The location of the principal office of the corporation shall be Colonial View Manor Condominium, Lake Geneva, Wisconsin 53147.

ARTICLE V

The name of the initial registered agent is Lowell E. Sweet.

ARTICLE VI

The address of the initial registered agent is 114 North Church Street, Elkhorn, Wisconsin 53121.

ARTICLE VII

The number of directors constituting the initial Board of Directors shall be four (4). Thereafter, the number may be fixed by the By-Laws but shall not be less than three.

The names and addresses of the persons constituting the initial Board of Directors are:

Michael E. Bufkin	105 W. Chicago Street, Algonquin, IL 601
William L. Nanfield	105 W. Chicago Street, Algonquin, IL 601
Lloyd Nanfield	Bass Drive, Lake Geneva, WI 53121
Robert Danuser	107 Evelyn, Lake Geneva, WI 53147

ARTICLE VIII

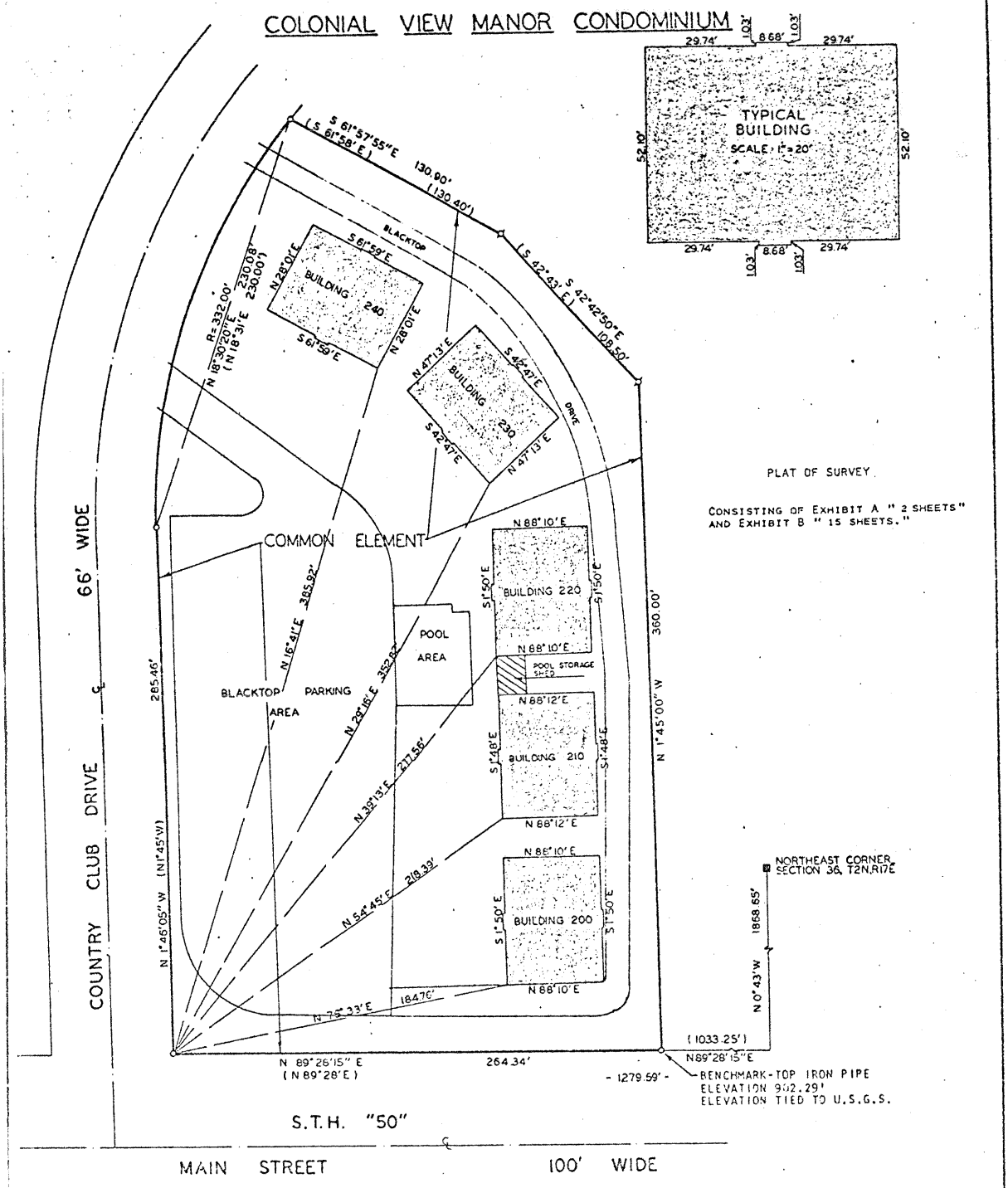
The name and address of the incorporator is Lowell E. Sweet, 114 North Church Street, Elkhorn, Wisconsin 53121.

230-2A

EXHIBIT A

SHEET 1 OF 2 SHEETS

COLONIAL VIEW MANOR CONDOMINIUM



PLAT OF SURVEY

CONSISTING OF EXHIBIT A " 2 SHEETS" AND EXHIBIT B " 15 SHEETS."

N

LEGEND

- o - IRON PIPE SET
- ø - IRON PIPE FOUND
- ■ - 6" SQ. TOP X 5" SQ. BOTTOM X 36" CONCRETE MONUMENT FOUND
- ( ) - AS PLATTED

0 20 40
SCALE IN FEET

WISCONSIN HAROLD H. KOLB LAKE GENEVA LAND SURVEYOR

THE UNDERSIGNED, BEING A LICENSED LAND SURVEYOR AUTHORIZED TO PRACTICE THAT PROFESSION IN WISCONSIN, HEREBY CERTIFIES THAT THE PLAT, CONSISTING OF EXHIBIT A (2 SHEETS) AND EXHIBIT B (15 SHEETS) IS A CORRECT REPRESENTATION OF THE CONDOMINIUM DESCRIBED, AND THAT IT IDENTIFIES THE LOCATION OF EACH UNIT AND THE COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT.

Harold H. Kolb
HAROLD H. KOLB
WISCONSIN REGISTERED LAND SURVEYOR, S-137

DATE July 18, 1980

CONDOMINIUM PARCEL

DESCRIBED AS PART OF LARGE LOT 2, ORIGINAL PLAT, CITY OF LAKE GENEVA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 36, TOWN 2 NORTH, RANGE 17 EAST, CITY OF LAKE GENEVA, WALWORTH COUNTY, WISCONSIN; THENCE S 0°43'E 1868.65 FEET; THENCE S 89°28'15"W 1033.25 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUE S 89°28'15" W 264.34 FEET; THENCE N 1°46'05" W 285.46 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, THE RADIUS BEING 332.00 FEET, AND THE CHORD BEARING N 18°30'20" E 230.08 FEET; THENCE S 61°57'55" E 130.90 FEET; THENCE S 42°42'50" E 108.50 FEET; THENCE S 1°45'00" E 360.00 FEET TO THE PLACE OF BEGINNING. CONTAINING 2.68 ACRES.

BUILDING DESCRIPTIONS

NOTE: ALL OF THE BUILDING DESCRIPTIONS CONTAIN THE FOLLOWING PARAGRAPH:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 36, TOWN 2 NORTH, RANGE 17 EAST, CITY OF LAKE GENEVA, WALWORTH COUNTY, WISCONSIN; THENCE S 0°43'E 1868.65 FEET; THENCE S 89°28'15" W 1279.59 FEET AND CONTINUE AS FOLLOWS:

BUILDING 200

THENCE N 78°33'E 184.76 FEET TO THE PLACE OF BEGINNING; THENCE N 88°10'E 52.10 FEET; THENCE N 1°50'W 29.74 FEET; THENCE N 88°10'E 1.03 FEET; THENCE N 1°50'W 8.68 FEET; THENCE S 88°10'W 1.03 FEET; THENCE N 1°50'W 29.74 FEET; THENCE S 88°10'W 52.10 FEET; THENCE S 1°50'E 29.74 FEET; THENCE S 88°10'W 1.03 FEET; THENCE S 1°50'E 8.68 FEET; THENCE N 88°10'E 1.03 FEET; THENCE S 1°50'E 29.74 FEET TO THE PLACE OF BEGINNING.

BUILDING 210

THENCE N 54°45'E 218.39 FEET TO THE PLACE OF BEGINNING; THENCE N 88°12'E 52.10 FEET; THENCE N 1°48'W 29.74 FEET; THENCE N 88°12'E 1.03 FEET; THENCE N 1°48'W 8.68 FEET; THENCE S 88°12'W 1.03 FEET; THENCE N 1°48'W 29.74 FEET; THENCE S 88°12'W 52.10 FEET; THENCE S 1°48'E 29.74 FEET; THENCE S 88°12'W 1.03 FEET; THENCE S 1°48'E 8.68 FEET; THENCE N 88°12'E 1.03 FEET; THENCE S 1°48'E 29.74 FEET TO THE PLACE OF BEGINNING.

BUILDING 220

THENCE N 39°13'E 277.56 FEET TO THE PLACE OF BEGINNING; THENCE N 88°10'E 52.10 FEET; THENCE N 1°50'W 29.74 FEET; THENCE N 88°10'E 1.03 FEET; THENCE N 1°50'W 8.68 FEET; THENCE S 88°10'W 1.03 FEET; THENCE N 1°50'W 29.74 FEET; THENCE S 88°10'W 52.10 FEET; THENCE S 1°50'E 29.74 FEET; THENCE S 88°10'W 1.03 FEET; THENCE S 1°50'E 8.68 FEET; THENCE N 88°10'E 1.03 FEET; THENCE S 1°30'E 29.74 FEET TO THE PLACE OF BEGINNING.

BUILDING 230

THENCE N 29°16'E 352.82 FEET TO THE PLACE OF BEGINNING; THENCE N 47°13'E 52.10 FEET; THENCE N 42°47'W 29.74 FEET; THENCE N 47°13'E 1.03 FEET; THENCE N 42°47'W 8.68 FEET; THENCE S 47°13'W 1.03 FEET; THENCE N 42°47'W 29.74 FEET; THENCE S 47°13'W 52.10 FEET; THENCE S 42°47'E 29.74 FEET; THENCE S 47°13'W 1.03 FEET; THENCE S 42°47'E 8.68 FEET; THENCE N 47°13'E 1.03 FEET; THENCE S 42°47'E 29.74 FEET TO THE PLACE OF BEGINNING.

BUILDING 240

THENCE N 16°41'E 385.92 FEET TO THE PLACE OF BEGINNING; THENCE N 28°01'E 52.10 FEET; THENCE N 61°59'W 29.74 FEET; THENCE N 28°01'E 1.03 FEET; THENCE N 61°59'W 8.68 FEET; THENCE S 28°01'W 1.03 FEET; THENCE N 61°59'W 29.74 FEET; THENCE S 28°01'W 52.10 FEET; THENCE S 61°59'E 29.74 FEET; THENCE S 28°01'W 1.03 FEET; THENCE S 61°59'E 8.68 FEET; THENCE N 28°01'E 1.03 FEET; THENCE S 61°59'E 29.74 FEET TO THE PLACE OF BEGINNING.

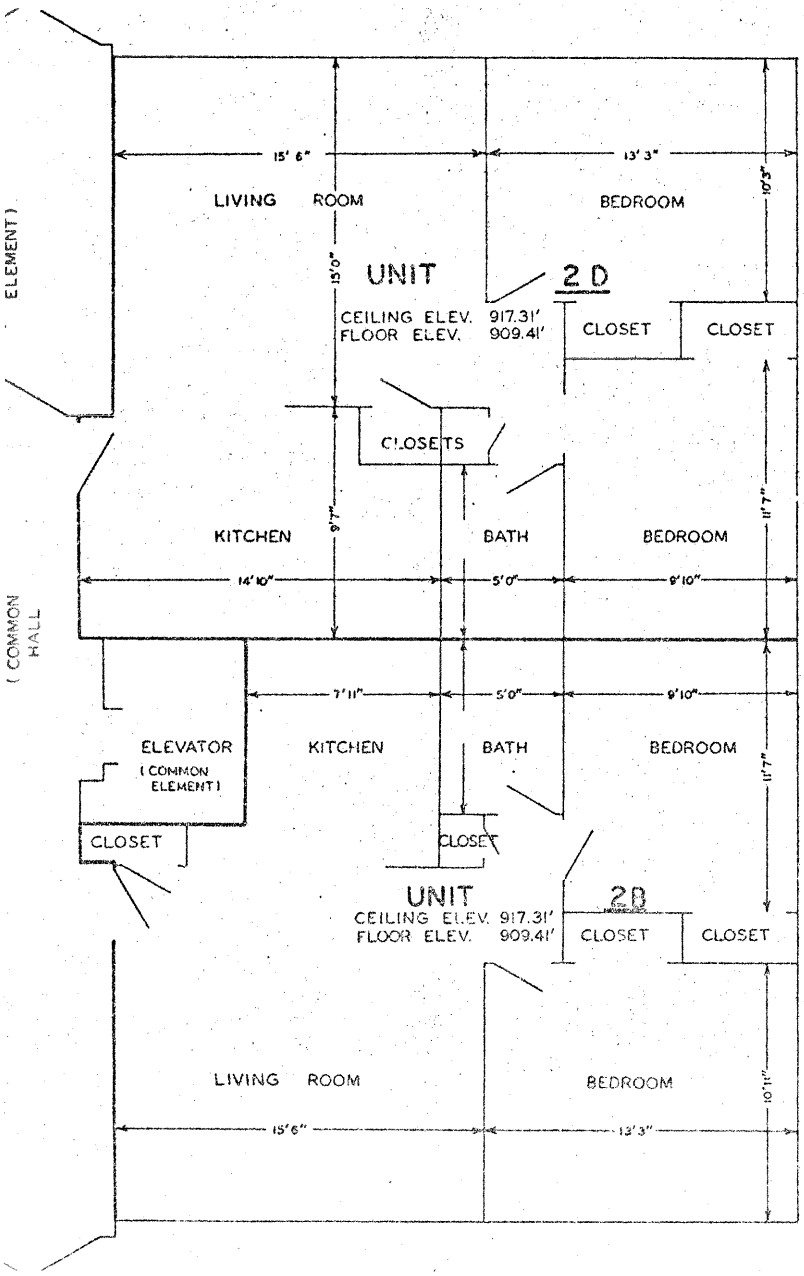
NOTE: BEARINGS TIED TO THE WISCONSIN COORDINATE SYSTEM--SOUTH ZONE.

NOTE: ROOFS AND STRUCTURAL ELEMENTS OF THE BUILDINGS ARE COMMON ELEMENTS.

T B

230

FLOOR

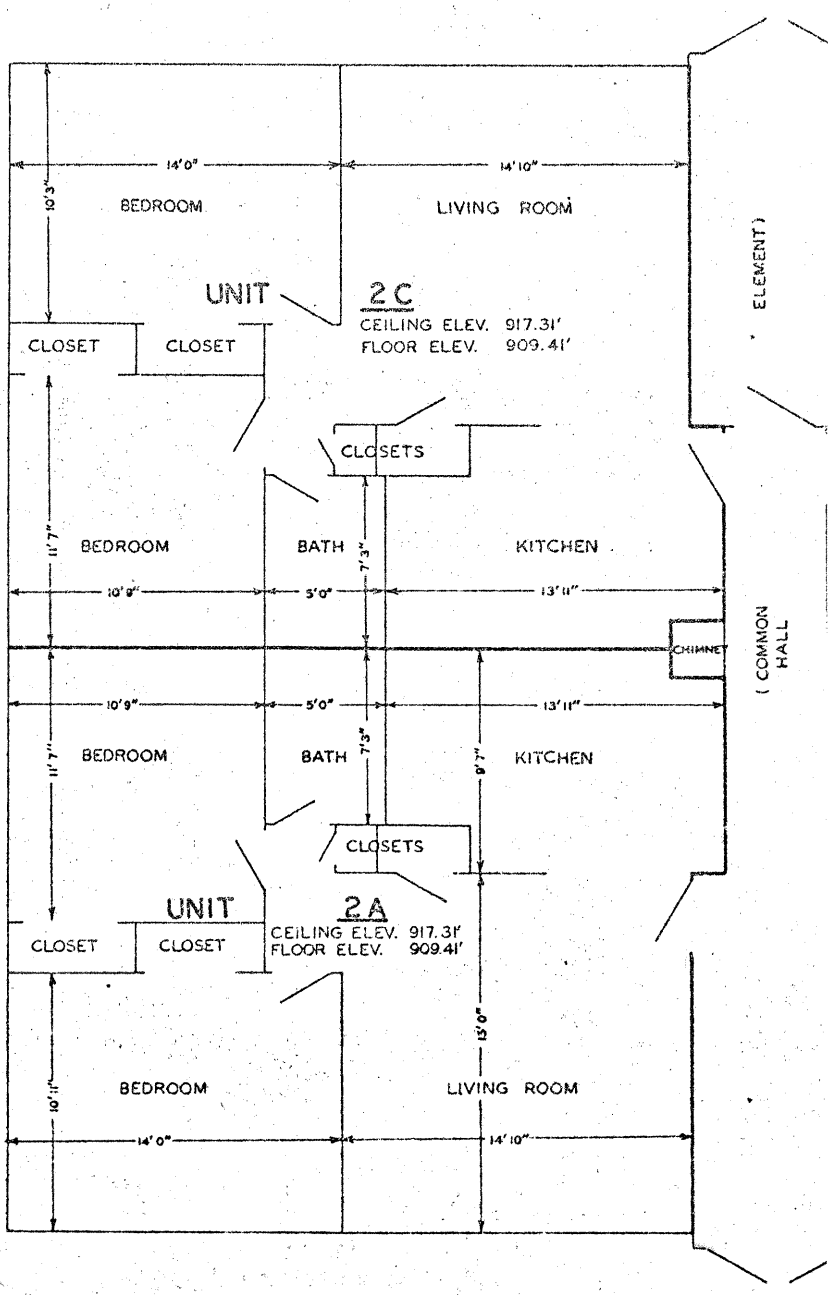


NOTE: BUILDINGS ARE EXISTING AND ARE FRAMED STRUCTURES WITH BRICK EXTERIORS. DIMENSIONS SHOWN ARE MEASURED FROM WALL TO WALL.

EXHIBIT E

BUILDING 2

SECOND FLO



NOTE: ALL ELEVATIONS SHOWN ARE MEASURED FROM THE BENCHMARK SHOWN ON SHEET 1 OF 2 SHEETS EXHIBIT A.