SECOND AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM

MARINE TERMINAL BUILDING CONDOMINIUM

Record this document with the Register of Deeds

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(See Exhibit B for Parcel Numbers)
Parcel Identification Number

THIS INSTRUMENT DRAFTED BY:
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SECOND AMENDED AND RESTATED BUILDING DECLARATION

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MAR1NE TERMINAL BUILDING CONDOMINIUM

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SECOND AMENDED AND RESTATED DECLARATION OF MARINE TERMINAL BUILDING CONDOMINIUM

~~This Declaration is made as of this ___ day of _____, 2006 by Mandel Riverfront Holdings II LLC, a Wisconsin limited liability company (hereinafter referred to as the "Declarant") and Mandel Riverfront Holdings I LLC, a Wisconsin limited liability company ("Unit 2 Owner").~~

~~WHEREAS, Unit 2 Owner was the original owner of certain real property located in the City of Milwaukee, County of Milwaukee, State of Wisconsin and more particularly described in **EXHIBIT A** attached hereto and made a part hereof (hereinafter referred to as the "Property").~~

~~WHEREAS, Unit 2 Owner declared the Property subject to that certain Declaration, of Marine Terminal Building condominium dated January 4, 2005 and recorded on January 5, 2005 in the Office of the Register of Deeds for Milwaukee County as Document No. 08927466 (the "Original Declaration), thereby creating a condominium under the Wisconsin Condominium Ownership Act and the Property and any and all improvements now or subsequently placed thereon and any and all easement rights and appurtenant rights belonging are now known and described as the~~ Marine Terminal Building Condominium (hereinafter referred to as the "Condominium") ~~with an address at 301-333 Erie Street, Milwaukee, Wisconsin 53202~~, was created by a Declaration recorded on January 5, 2005 in the Milwaukee County Register of Deeds Office as Document No. 8927466k, and was Amended and Restated on June 1, 2006 by Document No. 9244875 (as amended, the "Declaration").

WHEREAS, the Declaration contains portions which have become obsolete due to changes in the law, the turnover of control from Declarant to the Marine Terminal Building Condominium Association, Inc. (the "Association" or "Building Association"), and changes in common practice over the years;

WHEREAS, the Association desires to clarify and update the provisions of this Declaration through this Second Restatement, so that its covenants, as restated, will continue to run with the land and shall be binding on all subsequent owners and occupants of all or any part of the Condominium;

WHEREAS, the real property (the "Property") subject to this Declaration is as described on Exhibit A appended hereto, and the addresses of the units that comprise the Condominium are as described on Exhibit B appended hereto;

WHEREAS, the Condominium is composed of two (2) Units, the Commercial Unit or Unit 1 and the Residential Unit or Unit 2~~.~~; and

~~WHEREAS, Unit 2 Owner conveyed Unit 1 of the Condominium to Declarant and simultaneously assigned to Declarant all of Unit 2 Owner's right, title and interest as "Declarant" under the Original Declaration.~~

~~WHEREAS, Declarant, the owner of Unit 1 of the Condominium, and Unit 2 Owner, the owner of Unit 2 of the Condominium, being the owners of all of the Units within the Condominium, desire to amend and restate the Original Declaration as more particularly set forth herein.~~

WHEREAS, Unit 2 was submitted to the Act, and as a result, the Marine Terminal Lofts Condominium Declaration was created as a "Subdeclaration" under the Building Declaration and each unit created thereby is a "Subunit" under the Building Declaration;

NOW THEREFORE, the Association, pursuant to Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), hereby amends and restates its Declaration as follows.

ARTICLE I
DEFINITIONS

Section 1.1 Undefined Capitalized Terms. Capitalized terms not otherwise defined herein or on the Plat (as hereinafter defined) shall have the meanings specified or used in the Act.

Section 1.2 Defined Terms. The following terms shall have the following specific meanings when used herein:

(a) "Act" means Chapter 703: Wisconsin Condominium Ownership Act of the Wisconsin Statutes, as amended and renumbered from time to time.

(b) "Arcade" means that elevated, covered outdoor area along the Erie Street side of the Building which is situated at the same level as the first floor of the Building. The Arcade is a General Common Element.

(c) "Balconies'' mean the hanging, steel framed, limited common elements located adjacent to the exterior of the Building at the first through the third floor levels, which balconies are functional balconies and not merely ornamental. The term "Balcony" means a single such balcony. A Balcony is part of the Unit to which such Balcony is attached.

(d) "Board of Directors" or "Board" means the governing body of the Building Association.

(e) "Boat Slips" as defined in Section 2.3.

(f) "Building" means the building on the Property.

(g) "Building Association" means Marine Terminal Building Condominium Association, Inc., the association of the Unit Owners in the Condominium; at times, the Building Association may be referred to in this Declaration simply as "Association."

(h) "Bylaws" means the Amended and Restated Bylaws of the Building Association.

(i) "Canopy" means the projecting steel framed roof element that is attached to and extends from the Erie Street elevation of the Building and is generally situated at the first floor elevation and runs the length of the Arcade. The Canopy is a General Common Element.

(j) "City" means the City of Milwaukee, Wisconsin.

(k) "Common Elements" both "General" and "Limited", mean all parts of the Condominium other than the Units, as more fully set forth in Sections 2.3, 2.4 and 2.5 of this Declaration.

(l) "Common Expenses" means and includes all sums lawfully assessed against the Unit Owners by the Building Association, including, without limitation, (i) expenses of administration, maintenance, repair or replacement of the Common Elements, including insurance premiums and contributions to such reserves as may be established, and (ii) expenses declared Common Expenses pursuant to the provisions of the Act or this Declaration or the Bylaws, including, without limitation, any costs incurred pursuant to the Riverwalk Agreement or the Riverwalk Easement or any grant of special privilege from the City of Milwaukee or any other governmental agency.

(m) "Condominium" means Marine Terminal Building Condominium.

(n) "Condominium Documents" consist of this Declaration, the Articles of Incorporation of the Building Association, the Bylaws and the Rules and Regulations.

~~(o) "Declarant" means Mandel Riverfront Holdings II LLC, a Wisconsin limited liability company, its successors and assigns, and any successors or assigns thereof to which Mandel Riverfront Holdings II LLC specifically assigns all of the rights of Declarant hereunder by an express written assignment, whether or not recorded. Any assignment may be made on a non-exclusive basis. The transfer of control of the Building Association does not constitute a termination of the rights of Declarant. Further, to the extent permitted under the Act, a lender may succeed to the rights of Declarant without assuming the obligations or liabilities of Declarant.~~

(o) "Declaration" means this Second Amended and Restated Declaration of Marine Terminal Building Condominium.

(p) "Dock Owner" means a (i) Unit Owner who owns one or more Boat Slips as a Limited Common Element to its Unit pursuant to this Declaration, or (ii) the owner of a Subunit of any Subcondominium who owns as a limited common element to his/her Subunit one or more Boat Slips pursuant to or in accordance with the applicable Subcondominium

Documents, which Boat Slips would then also be Common Elements appurtenant to Unit 2 as Limited Common Elements under this Declaration.

(q) "Dock Owners Group" means the Dock Owners Group as described in Section 2.12.

(r) "Dock Wall" means sea wall constructed ~~or to be constructed~~ along the shore line of the Milwaukee River abutting portions of the Property for the length of the Riverwalk. The Dock Wall is a Common Element.

(s) "Eligible Mortgagee" means any person or entity who is the holder or a governmentally approved insurer or guarantor of an Eligible Mortgage and who has requested the Building Association to notify it of any proposed action pursuant to Section 10.3.

(t) "Eligible Mortgage" means ~~any of the following (i)~~ a recorded first deed of trust or mortgage encumbering a Unit ~~or (ii) any junior mortgage which is to the Declarant or a seller of a Unit~~.

(u) "Floor Plans" consist of the plans ~~attached hereto and made~~that are a part ~~hereof as **EXHIBIT B**~~of the Plat and any addendum thereto, showing perimeter outline particulars of the Building and the Units, which plans are ~~being~~ recorded as part of the Plat pursuant to the Act ~~simultaneously with this document~~ and constituting a part of this Declaration, as the same may be amended from time to time.

(v) "General Common Elements" means those portions of the Common Elements designated in this Declaration or the Plat or Floor Plans as being General Common Elements.

(w) "Governmental Regulations" means any and all laws, rules, regulations, ordinances, court orders or decrees issued or promulgated by any governmental authority, agency or instrumentality or any court having jurisdiction in connection therewith.

(x) "Limited Common Elements" means those portions of the Common Elements designated in this Declaration or on the Plat or Floor Plans as being Limited Common Elements.

(y) "Managing Agent" means any professional managing company employed to perform duties and services for the Condominium in accordance with the Act, this Declaration and the Bylaws.

(z) "Parking Space(s)" means any one or more of the parking spaces located in the basement level of the Condominium.

(aa) "Percentage Interest" means the undivided percentage interest of each Unit in the Common Elements as set forth in Section 3.1 of this Declaration, as amended from time to time in accordance with the provisions of the Act and this Declaration.

(bb) "Plat" means the Plat of Survey of the Condominium ~~being~~ recorded pursuant to the Act ~~simultaneously with this document~~ and constituting a part of this Declaration, as the same may be amended from time to time.

(cc) "Property" means the real property as described in the description attached hereto and made a part hereof as **EXHIBIT A**, and further described on the condominium plat of survey ~~attached hereto and made a part hereof as **EXHIBIT A-1**~~, and any amendments or addenda thereto.

(dd) "Reserved General Common Elements" means those portions of the Common Elements, if any, designated in this Declaration or on the Plat and Floor Plans as being Reserved General Common Elements.

(ee) "Riverwalk" means the easement area running the entire length of the Property along the Milwaukee River. Improvements to the Riverwalk include the walking surface, landscaping, and any water taxi stop, lighting, decorative railing, benches, trash receptacles, sculptures and/or sculpture foundations located from time to time thereon. The Riverwalk is a General Common Element.

(ff) "Riverwalk Agreement" means the Marine Terminal Development and Riverwalk Agreement described in Section 16.10 of Article XVI of this Declaration.

(gg) "Riverwalk Easement" means the Grant of Easement Agreement (Marine Terminal Riverwalk) as described in Section 16.11 of Article XVI of this Declaration.

(hh) "Roof Area B" means the area identified as Roof Area B on the Floor Plans depicting the roof of the Building and is also described in Section 4.1(f).

(ii) "Rules and Regulations" means the rules and regulations adopted from time to time by the Board of Directors pursuant to the Bylaws.

(jj) "Service Elements" means all utility services and systems, including, without limitation,, heating, ventilating and air conditioning, gas, electricity, sewer/water, plumbing, communication, cable, telephone, and internet services and systems; all chases, lines, pipes, wires, vents, flues, chimneys, ducts, cables, conduits, fire prevention installations and systems, stairwells, elevators, elevator shafts and equipment, building security systems, and building service equipment located within the Condominium.

(kk) "Service Rooms" means those certain utility, maintenance, equipment, trash and storage rooms which provide general services to both Units of the Building and which are deemed General Common Elements hereunder, but which are located within the Residential Unit in the basement of the Building.

(ll) "Subassociation" means a condominium association formed in connection with any Subunits; for purposes of this Declaration, "Subassociation" shall mean and refer to the Marine Terminal Lofts Condominium Association, Inc.

(mm) "Subcondominium" means a separate condominium created by a Unit Owner subjecting said Unit Owner's Unit to a Subdeclaration and thereby subdividing said Unit into two or more Subunits; for purposes of this Declaration, "Subcondominium" shall mean and refer to the Marine Terminal Lofts Condominium.

(nn) "Subcondominium Documents" means the Subdeclaration, Articles of Incorporation, Bylaws of ~~a Subassociation~~the Marine Terminal Lofts Condominium Association, Inc., and any rules and regulations promulgated in connection therewith.

(oo) "Subdeclaration" means a declaration of condominium which creates within a Unit a separate condominium within this Condominium; for purposes of this Declaration, "Subdeclaration," refers to Marine Terminal Lofts Condominium Declaration, as amended.

(pp) "Subdivided Unit" means a Unit which has been subjected to a Subdeclaration.

(qq) "Subunit" means a condominium unit created as a result of a Unit Owner creating within said Unit Owner's Unit a Subcondominium by submitting said Unit Owner's Unit to a Subdeclaration; for purposes of this Declaration, "Subunit" shall refer to a Residential Unit within the Marine Terminal Lofts Condominium.

(rr) "Sunscreens" means the louvered metal system which are designed to block sun and is attached to the Balcony framing system along the southwest elevation of the Building. The Sunscreens are General Common Elements.

(ss) "Terrace" means the area located on the top 3rd Floor of the Building fanning the roof thereof and lying between the outside edge of said 3rd Floor roof and the exterior of the 4th Floor of the Building and which forms an outdoor terrace area for the occupants of the 4th Floor of the Building. The Terrace is part of the Residential Unit.

(tt) "Unit" means a Unit as defined in the Act, as separately described as a Unit on the Plat, on the Floor Plans, in the Section of this Declaration entitled "Description of Units" and any amendment or addendum to any of the foregoing.

(uu) "Unit Owner" means any natural person, combination of natural persons, corporation, partnership, limited liability company, association, trust or other entity capable of holding title to real property, or any combination thereof which owns fee simple title to a Unit or has equitable ownership to a Unit as a land contract vendee, but does not include any mortgagee, as such, unless and until such mortgagee takes title to a Unit by foreclosure or process in lieu thereof.

ARTICLE II
DESCRIPTION

Section 2.1 Description of Building. There will be one (1) Building on the Property as the same is designated on the Plat. The Building ~~will initially~~ contains a total of

two (2) Units and appurtenant facilities. The general location, dimensions and area of the Building and facilities are shown on the Plat and the Floor Plans.

Section 2.2 Designation and Description of Units.

(a) Designation of Units. Units are identified by designation and number as indicated below and on the Plat or Floor Plans. The Building has been divided into the following two Units, each of which is limited to the uses set forth in Article VI:

(i) the "Commercial Unit", also referred to as "Unit l"; and

(ii) the "Residential Unit," also referred to as "Unit 2".

(b) Description of Units. Each Unit and the approximate area, location, appurtenant Limited Common Elements, Reserved General Common Elements, if any, and immediate Common Elements to which said Unit has access are, to the extent feasible, generally shown on the Plat or Floor Plans.

(i) The perimeter boundaries of each Unit are as follows:

(A) Horizontal Boundaries: The upper and lower boundaries of a Unit shall be the following boundaries extended to an intersection with the vertical boundaries:

(1) Lower Boundary: The lower boundary of a Unit is the horizontal plane of the under surface of the concrete slab below the lower most floor of each such Unit; provided however that with respect to the Residential Unit the lower boundary of the Residential Unit with respect to the basement level shall be the under surface of the concrete foundation slab below the Building and with respect to the remainder of the Residential Unit shall be the horizontal plane of the under surface of the concrete slab below the second floor of the Building;

(2) Upper Boundary: The upper boundary of Commercial Unit is the horizontal plane of the bottom surface of the concrete slab above the uppermost floor of said Unit. The upper boundary of the Residential Unit is the horizontal plane formed at the highest point of the roof of the Building and provided further that with respect to the Residential Unit, the upper boundary of the basement level of the Residential Unit shall be the horizontal plane of the bottom surface of the concrete slab above the basement level of the Residential Unit.

(B) Vertical Boundaries: The vertical boundaries of a Unit are the vertical planes, extended to intersections with each other and with said Unit's upper and lower boundaries, the vertical boundaries separating horizontally adjacent Units or separating horizontally adjacent Units and Common Elements, are the vertical planes running through the exact center of each wall separating the Unit from either another Unit or from any Common

Element areas, and as to the vertical boundaries separating Units from the exterior of the Building, the vertical plane described by the inner surface of such exterior walls.

(C) Included Items: Expressly included as part of each Unit are:

(1) any Terrace or Balcony serving the Unit and any doors thereto and structural systems appurtenant thereto;

(2) the front entrance door and any other entrance door to the Unit and any and all hardware associated therewith;

(3) all windows, screens or sky lights for the Unit, including Balcony or Terrace screens and doors;

(4) interior ceilings, floors, walls, soffits, and floor and wall coverings, including those within any Balcony or Terrace;

(5) the Service Elements, including, without limitation, elevators, elevator shafts and equipment, heating, ventilating and air conditioning equipment and related equipment exclusively serving a Unit, whether or not located within the designated boundary lines of the Unit;

(6) the lobbies or entranceways exclusively serving a Unit and, as to the Residential Unit, the elevator lobbies;

(7) as to the Residential Unit, the Terrace surrounding the 4th Floor of the Building, as more particularly depicted on the Plat;

(8) as to the Residential Unit, the parking on the basement level of the Building, the ramp(s) and garage doors leading to the basement parking;

(9) as to the Residential Unit, the basement level, including the parking, the storage areas, the bike storage area, but excluding the Service Rooms;

(10) subject to subparagraph (11) below, all space, interior partitions and other fixtures and improvements (including, without limitation, sinks, bathtubs, other plumbing facilities, refrigerators, ovens, television, cable and other communication lines and systems, any individual Unit temperature alarm, security systems and other appliances and systems exclusively serving such Unit), within the designated boundaries of a Unit; and

(11) if any Service Element or bearing walls, bearing columns or any other apparatus (including, without limitation, wall safes, medicine cabinets, elevator shafts or pits, built-in shelving and other similar

items) lies within or partially within and partially outside of the designated boundaries of a Unit, any portions thereof exclusively serving that Unit shall be deemed a part of that Unit as set forth in subparagraph (10) above, while any portions thereof, serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements and a valid easement for any such part of the Common Elements and for its maintenance, inspection, repair or replacement shall exist in favor of the Building Association and the Declarant, their agents and employees.

(c) Discrepancies. Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, understands and agrees that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of the Unit may vary by more than a nominal amount. Additionally, as a result of in the field construction, other permitted changes to the Unit, and settling and shifting of improvements, actual square footage of a Unit may be affected. By accepting title to a Unit, the applicable Unit Owner(s) shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed at any time prior to closing~~, whether included as part of the Plat or Floor Plans of Declarant's promotional materials or otherwise~~. Without limiting the generality of this Section 2.2(c), ~~Declarant promotional materials or otherwise, Declarant~~the Association does not make any representation or warranty as to the actual size, dimensions (including ceiling heights) or square footage of any Unit or the Common Elements, and each Unit Owner shall be deemed to have fully waived and released any such warranty and claims for losses or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of the Unit.

Section 2.3 Description of Limited Common Elements. The Limited Common Elements consist of those Common Elements which are generally described below and/or are generally identified as such on the Plat and Floor Plans, and which are reserved for the use of specific Units to the exclusion of all other Units and include the following:

(a) Any dock, gangway and headwalk ~~Declarant or Unit 2 Owner may~~ constructed adjacent to the Condominium to be reserved for the exclusive use of Dock Owners; and

(b) Any fingerpiers ~~Declarant or Unit 2 Owner may~~ constructed adjacent to or within the Building Condominium, to be reserved for the exclusive use of particular Dock Owners. Each Dock Owner shall share its fingerpier with one other Dock Owner (and said fingerpier shall be a Limited Common Element appurtenant to the applicable Unit and, if applicable, a limited common element to a Subunit under the Subcondominium Documents); however, each Dock Owner shall only have the right to dock on one side of the fingerpier (each side, a "Boat Slip").

Section 2.4 Reserved General Common Elements. The Reserved General Common Elements, if any, are those parts of the General Common Elements not reasonably

intended or designed to serve all of the Unit Owners which the Board of Directors ~~or, as more particularly set forth below, the Declarant~~ may, to the extent permitted by applicable law, designate from time to time for the use and benefit of the Building Association and/or any Unit Owner(s) to the exclusion of other Unit Owners(s) and may impose reasonable charges for and in consideration of such use. Any such designation by the Board of Directors ~~or the Declarant~~ shall not be construed as a sale or disposition of such portions of the General Common Elements and there shall be no reallocation of Percentage Interests hereunder.

Section 2.5 Description of General Common Elements. The General Common Elements as generally shown on the Plat and the Floor Plans consist of the entire Condominium other than the Units and the Limited Common Elements, and include without limitation the following:

(a) The Property;

(b) All columns, girders, beams and supports of the Building not included as parts of Units;

(c) All structural columns, caissons, exterior walls, bearing walls and all foundation or other elements located below the concrete slab foundation included within the Residential Unit (collectively, the "Structural Components") supporting the Building shall be Common Elements, regardless of where such structural components are located;

(d) The Arcade and those stairs and ramps providing access thereto;

(e) The Canopy and the Sunscreens;

(f) All fire stairs located in the Building, and all emergency exits and entrances located on the first floor or in the basement;

(g) All sidewalks, common walkways, pathways, retaining walls and private alleys, not included as parts of Units or the Limited Common Elements;

(h) All open space, exterior or street lighting, outside seating areas, planters, landscaping and similar areas and improvements, if any, not included as parts of Units or Limited Common Elements;

(i) All Service Elements serving all Units and all Service Elements, not included as parts of Units or Limited Common Elements and whether or not located within the designated boundaries of a Unit or a Common Element;

(j) All apparatus and installations existing or hereinafter constructed in the Building or on the Property for common use, or necessary or convenient to the existence, the common maintenance or safety of the Condominium and not included as part of the Units or Limited Common Elements;

(k) All access steps and landings, if any, serving Units, not included as parts of the Units;

(l) The chimney located in the southwesterly comer of the Building (the "S/W Chimney");

(m) The portions of Riverwalk and Dock Wall located on and adjacent to the Property; and

(n) Rights of the Condominium under the Riverwalk Agreement and Riverwalk Easement.

Section 2.6 ~~Declarant's Right to Modify Units and/or Limited Common Elements. Declarant hereby reserves the right, without the consent of any Unit Owner, or any other party, to increase and/or modify or alter the size, location and floor plans of the Building, a Unit, Limited Common Elements and/or General Common Elements during the construction, restoration or rehabilitation of the Building, such Unit, Limited Common Elements, and/or General Common Elements, including, without limitation, combining two or more Units into one Unit or separating a Unit into two or more Units, and designating, relocating, restriping and/or renumbering Parking Spaces or, with the consent of the Unit Owner entitled to such Parking Space(s), reallocating Parking Spaces. In the event Declarant exercises its rights with respect to the Building, any Unit, Limited Common Element and/or General Common Element, Declarant shall have the right and authority, without the consent of any Unit Owner or any other party, to file an addendum to the Plat and/or Floor Plans with the Register of Deeds of Milwaukee County showing the location, size and floor plans of any such modified Unit and/or Limited Common Element and/or General Common Element, as applicable, and provided further that an amendment to the Plat and/or Floor Plans shall not be necessary for nonmaterial or other minor modifications.~~

Section 2.6 ~~Declarant's Right to Alter Common Elements. The Declarant and its duly authorized agents, representatives and employees shall have the right exercisable in the sole discretion of the Declarant, to modify, alter, remove or improve any defective or nonfunctional Common Element (including, without limitation, any item of equipment or any fixture). Such right shall expire with respect to each Common Element as of the date two (2) years after Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Building Association, and/or the City and thereafter, the Board of Directors shall have such rights.~~

Section 2.6 Encroachment. If any portion of the General, Reserved General or Limited Common Elements shall encroach upon any Unit, or if any Unit shall encroach upon any other Unit or upon any portion of the General, Reserved General or Limited Common Elements as a result of the construction, reconstruction or repair of the Building, including, without limitation, the installation and location of utilities and plumbing, or as a result of settling or shifting of the Building, a valid easement for the encroachment and for its maintenance shall exist so long as the Building stands. The existing physical boundaries of a Unit or Common Elements constructed, or reconstructed in substantial conformity with the Plat shall be conclusively presumed to be its boundaries, regardless of the settling or shifting of the Building and regardless of minor variations between the physical boundaries described in this Declaration or shown on the Plat and the existing physical boundaries of any such Unit or Common Element.

Section 2.7 Dedication. The Building Association is required, pursuant to the Riverwalk Agreement, to dedicate, transfer or provide a permanent public access easement to the City of Milwaukee that portion of the Property identified on the Plat as "Future Street" (the '"North Milwaukee Street Extension (West ½)"). Any Unit Owner acquiring a Unit shall be deemed to have agreed to the terms and provisions of the Riverwalk Agreement and to the dedication of the North Milwaukee Street Extension (West ½).

Section 2.8 Limited Common Element Docks and Boat Slips. ~~The Declarant has reserved the right, but without any obligation, to construct and install or to have the Unit 2 Owner construct or install certain~~ dock headwalks, gangways and fingerpiers to the extent they are constructed ~~(the "Dock System")~~ adjacent to or within the Condominium and connected to or attached to the Dock Wall ~~as may be necessary or desirable in connection with said construction~~shall be known as the "Dock System." The ~~general area within which Declarant and/or the Unit 2 Owner may, at their sole option, construct and install such Dock System is shown graphically to the extent feasible on the Condominium Plat (the "Reserved Dock Area"). Declarant reserves the right to construct or not to construct or to have the Unit 2 Owner construct or not to construct a Dock System within the Reserved Dock Area, provided that if Declarant and/or Unit 2 Owner do elect to construct and install a Dock System, the~~ number of Boat Slips created within such Dock System will not exceed 26. Said Boat Slips~~, if constructed,~~ will be designated hereunder as Limited Common Elements appurtenant to Unit 1 or Unit 2 of the Condominium. Those Boat Slips which are appurtenant to Unit 2~~, if constructed,~~ may then be further assigned to (and reserved for the exclusive use of) particular owners of Subunits electing to purchase the same as evidenced by either a deed or deeds to the owner of a Subunit or, if permitted by applicable law, by recorded or unrecorded assignment to the owner of a Subunit as a limited common element or limited common elements to the Subunit(s) of said owner(s) of the Subunit(s). Unit Owners or, if applicable, the owners of Subunits may convey, but only to another Unit Owner or to another owner of a Subunit, Boat Slips appurtenant to the conveying Unit Owner's Unit or appurtenant to the conveying Subunit owner's Subunit by deed or, if permitted by applicable law, a recorded or unrecorded assignment; whereupon such Boat Slips shall become appurtenant as a Limited Common Element to the Unit of the Unit Owner to which those interest is so conveyed or as a limited common element under the Subassociation Documents to a Subunit if such interest is so conveyed to said owner of the Subunit and the conveying Unit Owner or, if applicable, the conveying owner of a Subunit shall have no further rights to use the conveyed Boat Slip(s).

Section 2.9 WDNR Restrictions. If and to the extent any approvals or permits from the State of Wisconsin Department of Natural Resources are required for construction of any dock headwalk, gangway or fingerpiers to be included within the Condominium, then ~~neither the Declarant nor the Unit 2 Owner will construct any~~no such dock headwalk, gangway or finger piers will be constructed unless and until ~~the Declarant or the Unit 2 Owner has obtained~~ any necessary approvals or permits have been obtained. Unit Owners, owners of Subunits and Eligible Mortgagees acknowledge that the purchase of a Boat Slip does not constitute the purchase of the exclusive ownership and use of the water within the Boat Slip; instead, ~~. By conveying Boat Slips to Unit Owners, Declarant and the Unit 2~~ Unit Owners are only ~~intending to~~ apportioned ~~(and regulate the use of) the Unit Owners'~~certain riparian rights pursuant to applicable laws and regulations. ~~If a dock permit is obtained by Declarant or the Unit 2 Owner and Declarant or the Unit 2 Owner elects to construct headwalks, gangways and/or finger piers, a~~

~~copy of any such dock permit will be available for review at the office of the Building Association.~~

Section 2.10 Dock Owners Group. The Dock Owners Group shall be comprised of the Dock Owners and is not intended to be and is not a separate legal entity or association. The Dock Owners Group is a group created pursuant to the Subcondominium Documents filed in connection with Unit 2 by the Unit 2 Owner and is comprised of those Subunits to which a Boat Slip that is appurtenant to Unit 2 as a Limited Common Element hereunder has been designated by the Unit 2 Owner, as the Declarant under the Subcondominium Documents, as a limited common element to said Subunit or has otherwise been conveyed to such Subunit as a limited common element. Notwithstanding the foregoing, if a Boat Slip or Boat Slips is/are appurtenant to Unit 1 as a Limited Common Element of the Condominium, then the Unit Owner of Unit 1 shall be a Dock Owner and shall have the same rights to vote and make decisions as a member of the Dock Owners Group in the same manner as any other owner of a Subunit with a Boat Slip or Boat Slips appurtenant to his or her Subunit. The Dock Owners Group, subject to the review and approval of the Subcondominium Association to be formed in connection with Unit 2, shall administer the Dock System (as defined in Section 2.10) as set forth in the Bylaws of the Subcondominium Documents.

ARTICLE III
PERCENTAGE INTERESTS AND VOTING

Section 3.1 Percentage Interests. The undivided Percentage Interest in Common Elements appurtenant to each Unit shall at any and all times be apportioned as follows:

Unit	Percentage Interest
Commercial Unit	21.8%
Residential Unit	78.2%
	100.00%

Section 3.2 Votes. The total number of votes appurtenant to all Units in the Condominium shall be 100 and the following number of votes shall appertain to each Unit:

Unit	Votes
Commercial Unit	50
Residential Unit	50
	100

ARTICLE IV
EASEMENTS

Section 4.1 Additional Easements. In addition to and in supplementation of the easements provided for by Section 703.32 of the Wisconsin Statutes, as amended and renumbered from time to time, and other provisions of the Act, and any and all licenses, easements, rights-of-way, covenants, limitations and restrictions of record, including, without limitation, the Riverwalk Agreement, the Condominium shall be subject to the following easements and restrictions:

(a) Utility and Other Easements. The Units and Common Elements and the Property shall be, and are hereby, made subject to easements in favor of ~~the Declarant and,~~ the Building Association, appropriate utility and service companies and governmental agencies or authorities for such Service Elements as may be necessary or desirable to serve any portion of the Property, but only if approved by~~, and in locations designated by, the Declarant (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Building Association and the City and shall have completed the Condominium), and thereafter by~~ a majority of the Board of Directors. The easements provided for by this Section 4.1(a) shall include, without limitation, rights of ~~Declarant,~~ the Building Association, any providing utility, any service company, and any governmental agency or authority and any of them to install, lay, maintain, repair, relocate and replace Service Elements, such as, but not limited to, cable television and high speed internet, as may be necessary or desirable to serve any portion of the Property and any other appropriate equipment and facilities over, under, through, along and on the Units and Common Elements. Notwithstanding the foregoing provisions of this Section, unless approved in writing by the Unit Owner or Unit Owners affected thereby, any such easement through a Unit shall be located either in substantially the same location as such facilities or similar facilities existed at the time of completion of construction of the Unit ~~by the Declarant~~ or so as not to materially interfere with the use or occupancy of the Unit by its occupants.

(b) ~~Declarant's Easements.~~

~~(b) Declarant reserves an easement (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Building Association, and/or the City and shall have completed the Condominium) to use portions of the Common Elements and any Units owned by Declarant for construction, repair or renovation related purposes including the storage of tools, machinery, equipment, building materials, appliances, supplies and fixtures, and the performance of work respecting the Property.~~

~~(b) Declarant reserves an easement (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Building Association and/or the City and shall have completed the Condominium) on, over and under those portions of the Common Elements not located within the Building for the purpose of maintaining and correcting drainage of surface, roof or storm water. The easement created by this Section 4.1(b) expressly includes the right to cut any trees,~~

~~bushes, or shrubbery, to grade any soil, to landscape or to take any other action reasonably necessary.~~

(b) ~~Until the Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Building Association, and/or the City and shall have completed the Condominium and for a period of two years thereafter, the Declarant shall have an easement through the Units and the Common Elements for any access necessary to complete any repairs, replacement, maintenance, renovations or modifications to be performed by Declarant.~~

(b) ~~Notwithstanding anything to the contrary contained in this Declaration, the Bylaws or the Rules and Regulations, no provision in said Condominium Documents or any amendment or addendum thereto shall limit or restrict the Declarant's rights pursuant to this Section 4.1(b).~~

(b) Easement for Ingress and Egress 1brough Common Elements; Access to Units; Support and Utilities.

(i) Each Unit Owner is hereby granted an easement in common with each other Unit Owner for ingress and egress through all General Common Elements intended for such purposes, subject to such reasonable rules, regulations and restrictions as may be imposed by ~~the Declarant or~~ the Board of Directors.

(ii) To the extent necessary, each Unit shall have an easement for structural support over every other Unit in the Building and the Common Elements, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit in the Building and the Common Elements.

(iii) To the extent necessary, each Unit shall have an easement for the location, maintenance, repair and replacement of utility lines, pipes, wires and appurtenant facilities and systems which service only said Unit ("Individual Unit Utility Systems") to the extent any such Individual Unit Utility Systems are located within, attached, anchored, braced or affixed to the concrete floor or ceiling slabs or exterior walls of an adjacent Unit, subject to compliance with subsection (~~d~~c)(i) below;

(c) Common Elements Easement in Favor of Unit Owners. The Common Elements (including, without limitation, the Limited Common Elements) shall be and are hereby made subject to the following easement in favor of the Building Association and the Units benefited:

(i) For the installation, repair, maintenance, use, removal and/or replacement of Service Elements, whether or not such Service Elements are located in any of the other Units or in any other part of the Condominium, to the extent such Service Element serves any Unit or is necessary for service to any Unit; provided that any such installation, repair, maintenance, use, removal and/or replacement of any such item does not, in the determination of the Board of Directors, unreasonably interfere, in any material adverse respect for any significant time period, with the common use of any part of the Common Elements or the use of any Unit, adversely affect the thermal, fire protective or acoustical character of the Building, or impair or

structurally weaken the Building or the systems serving the Building and any and all such work is performed in a good and workmanlike manner. Any such installation, repair, maintenance, use, removal and/or replacement shall be conducted by and in the manner provided in the Bylaws and may only be undertaken by a Unit Owner if the Building Association has elected not to make such repairs or replacements.

(ii) for the installation, repair, maintenance, use, removal and/or replacement of lighting fixtures, electrical receptacles, panel boards, pipes, utility lines, cables, ventilation ducts, elevator shafts, and other electrical, plumbing, ventilation and similar installations which are a part of or serve any Unit but which encroach into a part of a Common Element adjacent to such Unit; provided that the installation, repair, maintenance, use, removal or replacement of any such item does not, in the determination of the Board of Directors, unreasonably interfere, in any material adverse respect for any significant time period, with the common use of any part of the Common Elements or the use of any Unit, adversely affect the thermal, fire protective or acoustical character of the Building, or impair or structurally weaken the Building or the systems serving the Building and any and all such work is performed in a good and workmanlike manner any such installation, repair, maintenance, use, removal and/or replacement shall be conducted by and in a manner provided in the Bylaws and may only be undertaken by Unit Owner if the Building Association has elected not to make such repairs or replacements.

(iii) for driving and removing nails, screws, bolts and other attachments into walls or other Common Elements bounding the Unit, the Unit side surface of the studs which support the dry wall or plaster perimeter walls bounding the Unit, the bottom surface of concrete slab above the Unit and the top surface of the concrete slab below the Unit to the extent such nails, screws, bolts and other attachment devices may encroach into a part of a Common Element adjacent to such Unit; provided that any such action will not, in the determination of the Board of Directors, unreasonably interfere with the common use of any part of the Common Elements, adversely affect the thermal, fire protective or acoustical character of the Building or impair or structurally weaken the Building or the systems serving the Building and any and all such work is performed in a good and workmanlike manner and may only be undertaken by a Unit Owner if the Building Association has elected not to make such repairs or replacements.

(iv) for the maintenance of the encroachment of any lighting devices, outlets, medicine cabinets, exhaust fans, registers, grilles and similar fixtures which serve only one Unit but which encroach into any part of any Common Elements (including without limitation the Limited Common Elements) ~~on the date this Declaration is recorded or that were thereafter installed by Declarant or any Unit Owner purchasing its Unit from Declarant to the extent such encroachment is consented to by Declarant~~; provided that the repair, maintenance, use, removal and replacement of any such item does not, in the determination of the Board of Directors unreasonably interfere, in any material adverse respect for any significant time period, with the common use of any part of the Common Elements or the use of any Unit, adversely affect the thermal, fire protective or acoustical character of the Building, or impair or structurally weaken the Building or the systems serving the Building and any such work is performed in a good and workmanlike manner.

(d) Units and Common Elements Easement in Favor of Building Association. The Units and the Common Elements, including, without limitation, the Limited Common Elements, are hereby made subject to the following easements in favor of the Building Association and its agents, employees and independent contractors:

(i) for inspection of the Units, Common Elements, including Limited Common Elements, in order to verify the performance by Unit Owners of all items of maintenance and repair for which they are responsible and to correct or remove therefrom any violations of the Condominium Documents or applicable Governmental Regulations;

(ii) for inspection, installation, use, maintenance, repair, removal, replacement, renovation, alteration, improvement, or relocation of Service Elements, General Common Elements, Reserved General Common Elements or Limited Common Elements situated in or accessible from such Units or Common Elements, the Dock Wall and the Riverwalk;

(iii) for correction of emergency conditions in one or more Units, the Common Elements, the Dock Wall and the Riverwalk;

(iv) for inspection. assessment, repair, replacement, renovation, alteration or improvement as may be necessary or desirable as a result of a casualty or condemnation to any of the Common Elements or Units; and

(v) for performing any or all of their respective duties and responsibilities or for exercising any powers granted to said parties hereunder.

Any installation, replacement or relocation of Common Elements or Service Elements within a Unit shall be located at or near previous locations (if any) or, to the extent commercially feasible, in locations which will not unreasonably disturb the use of the Unit for its intended purposes. Except in an emergency, any right of access to a Unit granted pursuant to this Section shall be exercised only after five business days advanced notice and with commercially reasonable efforts to minimize interference with the use of such Unit. The Unit shall promptly be restored to its condition immediately prior to such access after completion of any work in a Unit conducted pursuant to any right of access granted in this Section 4.1(e). Notwithstanding the foregoing, in case of an emergency such right of entry shall be immediate and without notice, whether or not the Unit Owner is present at the time.

(e) Roof Equipment Easement. The Unit Owner of the Commercial Unit is hereby granted and conveyed a permanent, perpetual, nonexclusive easement for the placement of heating, ventilating and air conditioning systems and related equipment and any and all necessary or appurtenant systems (the "Commercial Rooftop Systems") at a location or locations ~~designated by the Declarant, as the Unit Owner of the Residential Unit~~as needed~~,~~ on the roof of the Residential Unit in the area identified as Roof Area B on the Floor Plans ("Roof Area B") (the "Commercial Rooftop Area"), together with the right to inspect, maintain, use, operate, repair, replace, modify, renovate, expand, modernize and improve the Commercial Rooftop Systems as may be necessary so that the Commercial Rooftop Systems provides the necessary or desirable functions and services to the Commercial Unit or the then modern~~m~~ equivalent

functions and services and access to and from the Commercial Rooftop Area. The Unit Owner of the Commercial Unit shall also have the right to install, place, inspect, maintain, use, operate, repair, replace, modify, renovate, expand, modernize and improve any and all necessary or desirable lines, pipes, wires, vents, flues, ducts, cables, conduits and similar items within the Common Elements, including, without limitation, the Service Elements so long as such placement, installation, inspection, maintenance, use, operation, repair, replacement, modification, renovation, expansion, modernization or improvement does not unreasonably interfere with the use of the Residential Unit. ~~Declarant may install the initial Commercial Rooftop Systems as part of the original construction of the Condominium; provided, however, that, upon conveyance of the Commercial Unit by the Declarant to any other party, t~~The Unit Owner of the Commercial Unit shall be responsible for any and all inspection, maintenance, repair and replacement of the Commercial Rooftop Systems and Roof Area B in accordance with the following terms and conditions. Prior to any entry upon the roof, the Unit Owner of the Commercial Unit shall provide ~~the Unit Owner of the Residential Unit or if the Residential Unit has been submitted to a Subdeclaration, then~~ any officer or director of the Subassociation~~,~~ with at least 24 hours prior notice of any such entry, which notice shall describe the scope of intended work and the timing and duration of such work, except in the event of an emergency when no such notice shall be required. The Unit Owner of the Commercial Unit and the ~~Unit Owner of the Residential Unit~~Subassociation Board shall cooperate in good faith to schedule any such entry and work so as not to unreasonably interfere with the use, occupancy, safety or security of the ~~Residential Unit~~Subunits. The ~~Unit Owner of the Residential Unit~~Subassociation, at its sole cost, shall have the right to have a representative accompany the Unit Owner of the Commercial Unit, its employees, agents, representatives or contractors at any time any of said parties are on the roof of the Residential Unit. The Unit Owner of the Commercial Unit shall maintain or cause its contractors to maintain typical and commercially reasonable insurance in connection with the Commercial Rooftop Systems and any such entry or work on the roof. The Unit Owner of the Commercial Unit hereby indemnifies and saves and holds the ~~Unit Owner of the Residential Unit~~Subassociation harmless from and against any and all loss, liability, damage, claim, cost, fee or expense, including court costs and reasonable attorneys' fees, incurred by the ~~Unit Owner of the Residential Unit~~Subassociation or any of the occupants of the ~~Residential Unit~~Subunits arising out of the Commercial Rooftop Systems and the negligent inspection, maintenance, repair, modification, renovation, expansion, modernization, improvement and/or replacement thereof.

(f) Satellite Easement. The Unit Owner of the Commercial Unit is hereby granted and conveyed a permanent, perpetual nonexclusive easement for the placement of satellite dishes and/or antenna and/or related equipment, including any systems that are designed to modernize or replace such equipment, and any and all necessary or appurtenant systems (the "Communication Systems") at a location or locations on the roof of the Residential Unit designated by ~~the Declarant, or if the Declarant no longer owns a Unit, then as designated by~~ the Unit Owner of the Commercial Unit, but if so designated by the Unit Owner of the Commercial Unit, then subject to the approval of the Residential Unit Owner which shall not be unreasonably withheld (the "Communication System Area"), together with the right to inspect, install, maintain, use, operate, repair, replace, modify, renovate, expand, modernize and improve the Communication Systems. The Unit Owner of the Commercial Unit shall also have the right to install, place, inspect, maintain, use, operate, repair, replace, modify, renovate, expand, modernize and improve any and all necessary or desirable lines, pipes, wires, vents, cables,

conduits, communication lines and systems and similar items within the Common Elements, including, without limitation, the Service Elements, so long as such placement, installation, inspection, maintenance, use, operation, repair, replacement, modification, renovation, expansion, modernization or improvement does not unreasonably interfere with the use of the Residential Unit or Subunits. Notwithstanding the foregoing, the installation of any such Communication System shall not have a significant detrimental visual impact on the character of the building when viewed by a person standing at ground level next to the Building. The Unit Owner of the Commercial Unit shall be responsible for any and all inspection, maintenance, repair and replacement of the Communication Systems in accordance with and on the same terms as set forth in subsection (~~f~~e) above for the Commercial Roof Top Systems.

(g) Parking Easement. The Unit Owner of the Commercial Unit is hereby granted and conveyed a permanent, perpetual, exclusive easement for (i) the use of not more than 27 parking spaces ("Commercial Parking Spaces") to be located ~~as determined by Declarant~~ in the basement portion of the Residential Unit and (ii) vehicular and pedestrian ingress and egress to and from such Commercial Parking Spaces. The location of the Commercial Parking Spaces may not be changed or altered and the access to and from such parking spaces may not in any way be hindered without the consent of the Unit Owner of the Commercial Unit. The Commercial Parking Spaces may be used by any person or entity granted the right to use any such Commercial Parking Space by the Unit Owner of the Commercial Unit. The Building Association shall maintain a record of which numbered parking spaces have been designated ~~by the Declarant~~ as Commercial Parking Spaces. The ~~Unit Owner of the Residential Unit~~Subassociation shall have no liability or responsibility in connection with the use of the Commercial Parking Spaces by the Unit Owner of the Commercial Unit or those claiming by, through or under the Unit Owner of the Commercial Unit, unless any such loss, liability, damage, cost, fee or expense arises out of the negligence or willful misconduct of, or the breach of any applicable provision of the Condominium Documents by, the Subassociation~~Unit Owner of the Residential Unit~~, its members, officers, directors, employees, agents, tenants, contractors, occupants, licensees or invitees or the failure of the ~~Residential Unit Owner~~Subassociation to maintain the Commercial Parking Spaces as required in the Bylaws.

(h) Service Rooms Easement. The Unit Owner of the Commercial Unit is hereby granted and conveyed a permanent, perpetual, nonexclusive easement for vehicular and pedestrian access to and from the Service Rooms. The Service Rooms are General Common Elements and are intended for the use of all of the Units. The ~~Unit Owner of the Residential Unit~~Subassociation shall have no liability or responsibility in connection with the use of the Service Rooms by the Unit Owner of the Commercial Unit, unless any such loss, liability, damage, cost, fee or expense arises out of the negligence or willful misconduct of, or the breach of any applicable provision of the Condominium Documents by, the ~~Residential Unit Owner~~Subassociation, its members, officers, directors, employees, agents, tenants, contractors, occupants, licensees or invitees.

(i) Bicycle Storage. The Unit Owner of the Commercial Unit is hereby granted and conveyed a permanent, perpetual, exclusive easement for use of the bicycle storage area located in the basement portion of the Residential Unit located as generally shown on the Plat for the purposes of storing bicycles and for pedestrian and bicycle ingress and egress to and from the bicycle storage area. The Unit Owner of the Commercial Unit and any individuals

granted the right by or through the Unit Owner of the Commercial Unit to store bicycles within the bicycle storage area shall be provided with access to the bicycle storage area as necessary to store their bicycles on a 24-hour basis. The ~~Unit Owner of the Residential Unit~~Subassociation shall have no liability or responsibility in connection with the use of the bicycle storage area by the Unit Owner of the Commercial Unit. or those claiming by, through or under the Unit Owner of the Commercial Unit. unless any such loss, liability. damage, cost. fee or expenses arises out of the negligence or willful misconduct of, or the breach of any applicable provision of the Condominium Documents by~~.~~ the ~~Residential Unit Owner~~Subassociation, its members. officers, directors, employees. agents, tenants, contractors. occupants, licensees, or invitees. The Unit Owner of the Commercial Unit shall be responsible for maintaining the bicycle storage area.

(j) Elevator Easement. The Unit Owner of a Commercial Unit is hereby granted and conveyed a permanent, perpetual and nonexclusive easement for the use of the elevators to travel between the basement and the first floor of the Building including access to and from the exterior of the Building to the elevators located in the basement and to the elevators located on the first floor for any parties desiring to enter or exit the Commercial Unit. The ~~Unit Owner of the Residential Unit~~Subassociation shall have no liability or responsibility in connection with the use of the elevators by the Unit Owner of the Commercial Unit, or those claiming by, through or under the Unit Owner of the Commercial Unit unless any such loss, liability, damage, cost, fee or expense arises out of the negligence or willful misconduct of, or the breach of any applicable provision of the Condominium Documents by, the ~~Residential Unit Owner~~Subassociation, its members, officers. directors, tenants, employees. agents, contractors, occupants, licensees or invitees or the failure of the Residential Unit Owner to maintain the elevators as required in the Bylaws.

Section 4.2 ~~Special Privilege. Declarant has applied for a special privilege letter permitting certain portions of the building to encroach upon city sidewalks. A copy of the special privilege letter when received will be available in the Building Association's offices.~~

Section 4.2 Inconvenience. Each Unit Owner hereby acknowledges that the activities of ~~the Declarant or~~ the Building Association pursuant to this Article IV may temporarily impair access to the Building and cause inconvenience to the Unit Owners and the occupants of their Units.

Section 4.3 Encroachment ~~and Sales~~.

~~Encroachment.~~ If by reason of construction, reconstruction, settlement or shifting of the Building, or the design or construction of any Unit~~.~~ any part of the Common Elements shall at any time encroach upon any part of any Unit, or any part of any Unit shall at any time encroach upon any part of the Common Elements or any Unit shall at any time encroach upon part of any other Unit, an easement for the continuation and maintenance of such encroachment is hereby established and shall exist for the benefit of such encroaching Unit or Common Element so long as all or any part of the Building containing such Unit or Common Element shall remain standing.

~~Easement to Facilitate Sales.~~

Section 4.4 ~~Declarant and its duly authorized agents, representatives and employees shall have the right, exercisable in Declarant's sole discretion, to use as model, sales and/or rental offices and/or for any other lawful purpose or purposes any Unit or Units or any part or part thereof which have not been conveyed by the Declarant and any Unit or Units or any part or part thereof leased by the Declarant from Unit Owners or Subunit Owners who may agree to lease their Units or Subunits to the Declarant for such use(s). Such Units shall be Units within the meaning of this Declaration and the Condominium Act, and shall not comprise a part of the Common Elements. The Declarant shall have the absolute right for itself, its successors and its invitees and prospective purchasers, to use and enter, without being subject to any charge or fee therefor, any and all such Units and the Common Elements, including parking areas, for model, sales and/or rental purposes and/or for any other lawful purpose or purposes, including placing thereon "for sale" or "for rent" signs and other promotional materials.~~

Section 4.4 ~~Declarant shall have an easement to maintain sales and/or construction offices, including, without limitation, a sales center, sales and/or construction trailer or tent, and management offices throughout the Property and to maintain one or more advertising signs on the Common Elements. Declarant may from time to time relocate any such models, management offices and sales and/or construction offices, trailers and tents to different locations within the Property. Upon the relocation of a model, management office or sales office, Declarant may remove all personal property and fixtures therefrom.~~

Section 4.4 ~~So long as Declarant shall be engaged in selling or leasing property, Declarant shall have the right to restrict the use of the Common Element parking spaces, if any, for sales purposes. Such use shall include reserving such spaces for use by prospective purchasers, Declarant's employees, and others engaged in sales, maintenance, construction or management activities.~~

Section 4.4 ~~Notwithstanding anything to the contrary contained in this Declaration, the Bylaws, or the Rules and Regulations, no provision in said Condominium Documents or any amendment or addendum thereto shall limit or restrict the Declarant's rights pursuant to this Section 4.3(b).~~

Section 4.4 Binding Nature. All easements and rights described herein are granted and reserved to and shall inure to the benefit of and be binding upon~~, the Declarant~~, the Building Association, all Unit Owners and occupants of a Unit and all owners of a Subunit and their respective successors and assigns. ~~Either t~~The Building Association ~~or the Declarant, as applicable,~~ shall have the authority to execute all documents necessary to carry out the intent of this Section.

Construction and Noise Level. ~~All Unit Owners should expect noise vibrations and other inconveniences inherent in any construction project as well as intermittent shutdowns of the Condominium's building systems to facilitate Unit Owner hookups and other renovations in and to the Condominium until all of the Units have been occupied.~~

~~Declarant shall have the right to and may utilize elevators and other systems and may install and retain scaffolding and other equipment on and in the Condominium to complete construction of the Condominium and the Units. Certain services, such as cable, computer and~~

~~other similar services may be provided by outside suppliers and delays and interruptions in any services will not be the responsibility of Declarant. Declarant agrees to use commercially reasonable efforts to cause any such activities undertaken by Declarant within the Building to be undertaken in a manner consistent with normal and prudent construction practices so as to minimize any unreasonable disruption to the use by the Unit Owners of their Units.~~

Each Unit Owner, by acceptance of the deed or other conveyance of a Unit, hereby acknowledges and agrees that sound and impact noise transmissions in a building such as the Building is very difficult to control and that noises from adjoining or nearby Units and/or mechanical equipment may be heard in another Unit. ~~Declarant~~ The Building Association does not make any representation or warranty as to the level of sound or impact noise transmission between and among Units and the other portions of the Condominium and each Unit Owner hereby waives and expressly releases, to the extent not prohibited by applicable law as of the date of this Declaration, any such warranty and claims for loss or damages resulting from sound transmission or impact noise transmission.

ARTICLE V
BUDGETS; COMMON EXPENSES; ASSESSMENTS AND ENFORCEMENT

Section 5.1 Monthly Payments. The Board of Directors shall levy and enforce the collection of the general and special assessments for Common Expenses in accordance with the terms and conditions contained in the Bylaws, including, without limitation, the creation and enforcement of liens on the Units. Assessments shall commence as to any Unit or Subunit upon the date of ~~the first~~ conveyance ~~of a Subunit to a third party~~.

All Common Expense annual assessments shall be due and payable in equal monthly installments, in advance, on the first day of each month unless different payment periods and due dates are selected by the Board of Directors. Special Assessments shall be due and payable in the manner established by the Board of Directors pursuant to the Bylaws.

Assessments, other than special assessments, shall be deemed to have been adopted and assessed on a monthly or annual basis (or such other basis as may be elected by the Board of Directors from time to time). ~~Upon any conveyance of a Unit to a party or parties other than Declarant, Declarant shall have no further obligations in connection therewith.~~

The total annual assessment against each Unit Owner for Common Expenses and any special assessment levied pursuant to the Bylaws, together with late fees and interest thereon, penalties and the expenses of the proceedings, including, without limitation, reasonable attorneys' fees, hereby is declared to be a lien against the Unit of such Unit Owner within the purview of the Act, which lien shall be enforced pursuant to ~~Section 703.16 and~~ Section 703.165 of the Act, as amended or renumbered from time to time, and as provided by law and the Bylaws.

Section 5.2 Surplus Funds. Surplus funds (collectively, "Surplus Funds") of the Building Association remaining after payment of or provision for Common Expenses and any prepayment of reserves may in the discretion of the Board of Directors either (i) be credited, in proportion to each Unit Owner's obligation to pay Common Expenses, to the next monthly

installments due from Unit Owners, or (ii) refunded among Unit Owners who paid assessments in proportion to their payments, or (iii) added to reserves until exhausted.

Section 5.3 Statutory Reserve Account Statement. ~~Declarant has elected~~The Association does not ~~to~~ have a statutory reserve account. Future expenditures for repairs and replacements will be funded through reserves as established from time to time by the Board of Directors as more particularly provided in the Bylaws.

ARTICLE VI
USE RESTRICTIONS

Section 6.1 Restrictions. The occupancy and use of the Units and Common Elements shall be subject to the restrictions set forth in the Bylaws, as the same may be amended from time to time, and the following restrictions:

(a) The Commercial Unit may be used for office, retail and residential purposes and for any other purpose or purposes not expressly prohibited by the Bylaws, the Rules and Regulations or by any applicable Governmental Regulation;

(b) The Residential Unit shall be used for residential purposes and appurtenant and accessory purposes ~~provided that, if the Residential Unit is subjected to a Subdeclaration, then any number of Subunits may be used as model units and/or a sales offices solely for sales of Subunits and provided further that such purposes are not prohibited by the Bylaws, Rules and Regulations or any applicable Governmental Regulation~~ and provided that the parking areas within the Residential Unit shall be used only for parking and any storage systems that are designed, installed or approved by ~~Declarant or upon the Declarant no longer owning a Unit,~~ the Board;

(c) Each Unit Owner shall be obligated to maintain said Unit Owner's Unit in a manner consistent with the applicable terms and provisions of the Bylaws and Rules and Regulations;

(d) A Unit Owner is prohibited from making any alteration, installation, removal, reconstruction, or repair to his Unit or Units which could impair the structural integrity of the Building or any mechanical or electrical system therein; or adversely affect either the thermal, fire protective, or acoustical character of the Building; or lessen the support of any portion of the Building; or create a nuisance substantially affecting the use and enjoyment of other Units or the Common Elements; or violate the Condominium Documents or any applicable law, ordinance or governmental rule, regulation or order.

(e) A Unit Owner is prohibited from making any alteration, installation, removal, addition, reconstruction or repair to the outside surface of the Building without the prior written approval of the Board of Directors in accordance with the Bylaws and then only in accordance with the Bylaws~~; provided, however, that this restriction shall not apply to the Declarant~~.

(f) No Unit~~, except those Units owned by Declarant,~~ shall be subjected to or used for any fractional interest ownership, cooperative, licensing or other arrangement that

would entail weekly, monthly or any type of revolving or periodic occupancy by multi-unit owners, cooperators, licensees, or fractional interest owners.

(g) The ~~Unit Owner of the Residential Unit~~Subassociation shall not alter the configuration or striping of the Parking Spaces or the location and configuration of the fire access and stairs or prevent, restrict or inhibit access to and from the Parking Spaces, fire access and stairs by occupants of the Commercial Unit, without the consent of the Unit Owner of the Commercial Unit.

Section 6.2 Rules and Regulations. Rules and Regulations, not in conflict with the provisions of this Declaration and the Bylaws, concerning the use and enjoyment of the Property, may be promulgated from time to time by the ~~Declarant, during the period of time that the Declarant controls the Board of Directors, or the~~ Board of Directors, in their reasonable discretion, subject to the right of the Building Association to change such Rules and Regulations. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners by the Board of Directors promptly after the adoption of such Rules and Regulations or any amendments thereto. The ~~Declarant so long as it owns a Unit and, if the Declarant no longer owns a Unit, then the~~ Board of Directors (i) shall have the right, but shall not be required to, adopt rules and regulations providing reasonable restrictions on the types of vehicles that may be parked within the parking spaces appurtenant to the Residential Unit, on the length of time in which any vehicle which is not operable may be left within such parking areas, and on such other items as ~~the Declarant or~~ the Board, as applicable, may deem advisable and (ii) shall have the authority (but not the obligation) to regulate and administer all issues and disputes regarding parking in said parking areas, and to grant exceptions to any such rules and regulations when the circumstances make such exceptions necessary or desirable.

ARTICLE VII
LEASING

Section 7.1 ~~Declarant's Right to Lease or Sell Units. The Declarant shall retain title to each Unit not conveyed to any purchaser. The Declarant retains the right to enter into leases with any third parties for occupancy of any of the Units, any part or parts thereof, so retained by Declarant and not so conveyed to any purchaser, the terms and conditions of which leases shall be determined by the Declarant, in its sole discretion, or to lease back and sublease any Unit, or any part or parts thereof, so conveyed.~~

Section 7.1 Unit Owner's Right to Lease. ~~Except as set forth in Section 7.1 with respect to the rights of Declarant, a~~ The Subdeclaration shall set forth the rights and restrictions as to leasing the Subunits. The Commercial Unit Owner may lease or sublease his Unit, or any part or parts thereof, at any time and from time to time provided that:

(a) ~~Neither the Residential Unit, nor any part thereof, may be leased or subleased for transient or hotel purposes or for an initial term of less than six (6) months;~~

(a) ~~Neither the Residential Unit, nor any part thereof, may be leased or subleased without a written lease or sublease, a copy of which must be provided to the Building Association within five (5) business days after execution thereof;~~

(a) A notice of any lease of any Unit or part thereof shall be furnished to the Board of Directors or the Secretary of the Building Association within five (5) business days after execution thereof setting forth the identity, address and contact name for tenant, the permitted and anticipated use of the premises by said tenant and the commencement date and expiration date of the lease; and

(b) The right of any lessee or sublessee of a Unit, or any part or parts thereof. shall be subject to, and each such lessee or sublessee shall be bound by, the Act, the covenants, conditions, and restrictions set forth in the Declaration, Bylaws and Rules and Regulations (a copy of which documents shall be provided by the Unit Owner to its tenant(s)) and a default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Unit to pay any Common Expense assessments or special assessments on behalf of the Unit Owner of that Unit.

Section 7.2 Lease of Boat Slips. Dock Owners may lease their Boat Slips subject to restrictions set forth in the Bylaws and the Subcondominium Documents, as applicable, and any applicable laws and regulations, provided that the Building Association and Dock Owners Group may, upon 90 days' written notice, terminate any such lease rights pursuant to the Bylaws.

ARTICLE VIII
~~SUBDIVIDED UNITS~~

ARTICLE VIII~~Units Subject to Subdeclaration. Subject to the prior written approval of the Declarant until such time as the Declarant no longer has any ownership interest in any Unit and, if and at such time the Declarant no longer has any ownership interest in any Unit, then a majority of the Board of Directors (as applicable, the "Approving Entity''), a Unit Owner may create a condominium within said Unit Owner's Unit by subjecting said Unit to a Subdeclaration, thereby subdividing said Unit Owner's Unit into two or more Subunits, each of said Subunits thereby becoming a separate condominium unit within the Subdivided Unit, which Subdivided Unit will remain a Unit within this Condominium.~~

ARTICLE VIII~~Subordination and Use. The Subunits and the Subcondominium Documents (as such term is hereinafter defined) shall be subject to and subordinate to the Condominium Documents as the same may be amended, modified or promulgated pursuant to this Declaration and Bylaws. Subunits will also be subject to the restrictions, rules and regulations contained in the Subdeclaration, the articles of incorporation (the "Subarticles") of any condominium association formed in connection with any such Subunits (the "Subassociation"), the bylaws of said Subassociation (the "Sub-bylaws") and any rules and regulations (the "Subrules") promulgated in connection therewith or pursuant thereto (collectively, the "Subcondominium Documents").~~

ARTICLE VIII~~Approval and Amendment. All of the Subcondominium Documents shall be subject to the prior written approval of the Approving Entity. Any and all amendments, modifications, supplementations, recisions, cancellations, terminations or promulgations of any of said Subcondominium Documents shall be subject to the prior written approval of the Approving Entity.~~

ARTICLE VIIIAmendment. In the event any of the Condominium Documents are amended or new Rules and Regulations are promulgated after the creation of a Subcondominium, then the Subcondominium Documents shall be deemed amended to the extent said Subcondominium Documents are inconsistent with the Condominium Documents, as amended.

ARTICLE VIIICooperation. If the Approving Entity has approved a Subcondominium, then the other Unit Owners that do not own the Unit to be subject to the Subdeclaration shall join into such Subcondominium Documents to the extent necessary to create the Subcondominium and to accomplish the purposes of this Article and shall execute such other documents as may be reasonably necessary in connection therewith, provided that said documents do not increase the responsibilities or liabilities of said other Unit Owners in connection with this Condominium or the Subcondominium.

ARTICLE VIIICommon Expenses and Assessments of the Subcondominium. Any and all liens created pursuant to the Condominium Documents, including, without limitation, those arising by virtue of Section 703.16 of the Act, as amended and renumbered from time to time, shall be subordinate to the Subcondominium and the Subdeclaration; provided, however, that if any Common Expenses assessed against a Subdivided Unit pursuant to the terms of the Condominium Documents and/or said Section 703.16 are not paid when due, then the Building Association shall have a lien, not only on the Subdivided Unit, but on each Subunit, but only to the extent that the owner of any such Subunit has failed to pay when due any such Common Expenses attributable to the Subunit owned by said owner. Said Building Association lien shall be superior to any lien on said Subunit arising in connection with expenses or assessments or any other sums due pursuant to any of the Subcondominium Documents, whether arising pursuant to Section 703.16 of the Act or otherwise. In that connection, there shall be deemed to have been assessed against each Subunit the proportion of the Common Expenses assessed against the Subdivided Unit by the Building Association pursuant to the Condominium Documents equal to the product of (i) all of said Common Expenses assessed against a Subdivided Unit and (ii) the percentage interest of such Subunit in the common elements of the Subcondominium, but only to the extent that said Common Expenses have not been assessed against a Subunit by the Subassociation of the Subcondominium and paid by the owner of said Subunit. The Building Association shall also have a lien on any and all funds and accounts of the Subassociation with respect to Common Expenses assessed against the Subdivided Unit by the Building Association.

ARTICLE VIIIMortgages and Other Liens. All mortgages and other encumbrances on the Units are subject and subordinate to the rights of the Unit Owners to create Subcondominiums within said Unit Owners' Unit pursuant to the terms of this Article VIII and to any Subdeclaration and the Subcondominium created thereby; provided, however, that any holder of a mortgage may prohibit the Unit Owner from creating a Subcondominium within said Unit Owners' Unit without first obtaining a prior written approval of said mortgage holder.

ARTICLE VIIISection 8.8 Subassociation. Upon the formation of the Subassociation, the Subassociation shall be deemed to be the Unit Owner of the Subdivided Unit and shall have all rights and obligations of a Unit Owner hereunder with respect to a Subdivided Unit as more particularly set forth in the Bylaws. The Subassociation, as the Unit Owner of the

~~Subdivided Unit, or the Board of Directors of the Subassociation, if permitted by the Subcondominium Documents, shall elect one representative who shall be an owner of a Subunit, and who shall be entitled to vote all of the votes of the Unit Owner of said Subdivided Unit. An officer of said Subassociation shall file a Certificate with the Secretary of the Building Association to that effect identifying the representative, all as more particularly set forth in the Bylaws.~~

ARTICLE VIII~~Construction and Mechanic Liens. Any and all work conducted within a Unit, including, without limitations, the build out of a Unit, such as the construction of partition walls, the construction or installation of internal HVAC, electrical and plumbing systems within a Unit and any and all similar or related work, shall be at the direction of and for the benefit of said Unit and the Unit Owner of said Unit only, and any all contractors, materialmen and others providing work and/or materials in connection therewith shall have a right only to place a lien on said Unit and shall have no right, whatsoever, to place a lien on the Condominium as a whole or any other Unit thereof.~~

Comment [CL2]: I think that since the Subdeclaration is already in place and we describe it in the definitions section above and the two declarations reference each other throughout, we can delete this Article now.

ARTICLE VIII
AMENDMENT TO DECLARATION

Section 8.1 Amendment. Except as otherwise set forth in this Declaration, this Declaration may be amended by the ~~agreement~~ written consent of Unit Owners of Units to which at least sixty-seven ~~six and two-thirds~~ percent (6~~7~~6 2/3%) of the votes in the Building Association appertain, and their first mortgages, to the extent and in the manner provided by Section 703.09(2) and Section 703.093 of the Act, as amended and renumbered from time to time. ~~All Unit Owners of Units who are subject to a mortgage shall first obtain the written consent of the holder of any such mortgage to the vote by said Unit Owner in favor of any amendment and shall provide evidence of such consent to the Board of Directors in a form satisfactory to the President thereof.~~ No such amendment shall be effective until recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin. ~~Anything herein to the contrary notwithstanding, and subject to any limitations imposed by the Act and except as required to comply with any applicable requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or any other governmental or quasi-governmental agency insuring or involved in the making or purchasing of Eligible Mortgages of any Unit~~

Comment [CL3]: Changing to match the statute

Section 8.2 ~~so long as Declarant is the only Unit Owner, the Declarant may amend this Declaration without the consent or approval of any party;~~

Section 8.2 ~~so long as Declarant owns one or more Units, or any part thereof, no amendment to this Declaration shall be adopted that could unreasonably interfere with the sale, lease or other disposition of such Unit(s) or Subunits or that could abridge, modify, eliminate or otherwise affect any right, power, easement, privilege or benefit reserved to Declarant hereunder or which would impose any discriminatory charge or fee against Declarant;~~

Section 8.2 ~~no amendment to this Declaration shall be adopted that would abridge, modify, eliminate or otherwise adversely affect any right, power, easement, privilege or benefit reserved by the provisions of this Declaration to Eligible Mortgagees; and~~

Section 8.2 ~~notwithstanding the above, if Declarant determines that a typographical error, misnomer, inadvertent omissions or any other error has been made in this Declaration, Declarant, without further authority, shall have the right to correct any such error by an instrument amending the Declaration and recorded with the office of the Register of Deeds for Milwaukee County, Wisconsin.~~

Section 8.2 ~~Any amendment to this Declaration may be executed (A) if on behalf of the Declarant pursuant to Declarant's rights hereunder, by any authorized officer of the Declarant, and (B) if on behalf of the Building Association, pursuant to the requirements regarding execution set forth in Bylaws.~~

Section 8.2 Amendments to the Condominium Documents. The Condominium Documents may be amended only in accordance with the Act and the Condominium Documents. ~~Notwithstanding any other provisions of this Declaration to the contrary, if any amendment is necessary in the judgment of the Board of Directors to cure any ambiguity or to correct or supplement any provisions of the Condominium Documents that are defective, missing or inconsistent with any other provisions thereof, or if such amendment is necessary to conform to any applicable requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration or other secondary mortgage market lenders, secondary mortgage market institutional guarantors, or secondary mortgage market institutional insurers with respect to condominium projects, then at any time and from time to time the Board of Directors, to the extent permitted by applicable law, may effect an appropriate corrective amendment without the approval of the Unit Owners or the holder of any liens on all or any part of the Property.~~ Each amendment ~~of the type described in this Section 9.2~~ shall be effective upon the recording in the Office of the Register of Deeds for Milwaukee County, Wisconsin of an appropriate instrument setting forth the amendment and its due adoption, which instrument has been executed and acknowledged by one or more officers of the Board of Directors.

ARTICLE IX~~Implied Consent. The failure of any Unit Owner or holder of a mortgage on a Unit to respond to any notice of a proposed amendment within thirty (30) days after the sending of the notice to said Unit Owner or mortgagee by certified or registered U.S. mail, with return receipt requested, shall be deemed implied consent by said Unit Owner or the holder of said mortgage to any such amendment. A copy of each amendment shall be mailed or personally delivered to each Unit Owner at such Unit Owner's address as stated on the roster of members to be kept pursuant to the Bylaws and any holder of a mortgage provided said holder has provided notice to the Building Association of its address and the appropriate contact person and has requested copies of said amendments.~~

ARTICLE IX
MORTGAGES

Section 9.1 Requirements.

(a) No Unit Owner shall have the right or authority to mortgage, encumber or otherwise place a lien upon the Property or any part thereof, provided that each Unit Owner shall

have the right to mortgage or encumber said Unit Owner's Unit and the undivided interest in the Common Elements appurtenant to such Unit.

(b) Any Eligible Mortgage or other lien on a Unit and the obligations secured thereby shall be deemed to provide, generally, that the Eligible Mortgage or other lien instrument and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act and this Declaration and shall be deemed to provide specifically, but without limitation, that the Eligible Mortgagee or lien holder shall have no right (i) to participate in the adjustment of losses with insurers or in the decision as to whether or not or how to repair or restore damage to or destruction of the Property, or (ii) to receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event and to the extent either of a distribution of such proceeds to Unit Owners pursuant to Section 703.18 of the Act, as amended and renumbered from time to time, or a distribution of insurance proceeds in excess of the cost of repair or restoration being received by the Unit Owner of the Unit encumbered by such Eligible Mortgage.

(c) Nothing contained in Section ~~10~~9.1(b) hereinabove or elsewhere in this Declaration shall give a Unit Owner, or any other party, priority over any rights of the Eligible Mortgagee or other lien holder of a Unit pursuant to its Eligible Mortgage or other lien instrument in case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for loss to or a taking of one or more Units and/or Common Elements.

(d) No Unit Owner or purchaser of a Unit shall deliver any mortgage or other lien instrument secured by a Unit, or any obligation to be secured thereby, unless it has first notified the Board of Directors, upon request, of the name and address of the proposed Eligible Mortgagee or lien holder and the priority of such mortgage or lien instrument. Failure to provide such notice to the Board of Directors shall not affect the validity, enforceability or priority of any such mortgage or lien instrument.

Section 9.2 Eligible Mortgagees.

(a) Upon receipt of the name and address of the holder of an Eligible Mortgage if the same is requested by the Board, the Secretary of the Board of Directors shall instruct the insurer of the Property to add the name of the Eligible Mortgagee or other lien holder to the mortgagee loss payable provision of the hazard insurance policy covering the Property and to provide such Eligible Mortgagee or other lien holder with a Certificate of Insurance showing that the Eligible Mortgagee's or other lien holder's name has been so added.

(b) If such information is requested by the Board, ~~T~~the Secretary shall maintain a register of Eligible Mortgages, showing the names and addresses of the Eligible Mortgagees or other lien holders and whether it is a first mortgage or deed of trust to the extent such information has been received by said Secretary.

Section 9.3 Rights of Eligible Mortgagees.

(a) Upon the specific written request (in the form set forth in Section ~~10~~9.3(b) hereof) of a holder of an Eligible Mortgage on a Unit or its servicer or any insurer or guarantor thereof to the Board of Directors, such person or entity shall be entitled to receive some or all of

the following as designated in the request and by virtue of such request shall be deemed to be an "Eligible Mortgagee" entitled to the rights of an Eligible Mortgagee pursuant to the Condominium Documents:

(i) Copies of budgets, notice of assessment, or any other notices or statements provided under this Declaration by the Board of Directors to the Unit Owner of the Unit covered by the Eligible Mortgage;

(ii) Any audited or unaudited financial statements of the Board of Directors which are prepared for the Board of Directors and distributed to the Unit Owner and the holder of any Eligible Mortgage on a Unit shall be entitled to have an audited statement prepared at its own expense if one is not otherwise available;

(iii) Copies of notices of meetings of the Unit Owners and the right to be represented at any such meetings by a designated representative;

(iv) Notice of substantial damage to or destruction of any Unit subject to the Eligible Mortgage (in excess of $250,000) or any part of the Common Elements (in excess of $250,000);

(v) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property;

(vi) Notice of any default under this Declaration or the Bylaws of the Unit Owner of the Unit which is subject to the Eligible Mortgage, where such default is not cured by the Unit Owner within thirty (30) days after the giving of notice by the Building Association to the Unit Owner of the existence of the default;

(vii) Notice of any sixty (60) day delinquency in the payment of assessments or charges owed by a Unit Owner of a Unit which is subject to the Eligible Mortgage.

(viii) Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Building Association;

(ix) Notice of any decision by the Board of Directors to terminate any professional management of the Property and assume self-management of the Property; and

(x) Notice of any proposed action which would require the consent of a specified percentage of certain mortgagees as set forth in Section ~~10~~9.4. below.

(b) The request of an Eligible Mortgagee or its servicer shall specify which of the above items it desires to receive, shall request all rights under the Condominium Documents, shall indicate the address to which any notices or documents shall be sent by the Board of Directors and shall set forth the unit number or address of the Unit on which it has or insures or guarantees an Eligible Mortgage. The Board of Directors need not inquire into the validity of any request made hereunder by an Eligible Mortgagee. The Board of Directors may refuse to honor any request where, after reasonable inquiry, it shall determine that the person making such

request is not entitled to the material so requested and may establish reasonable rules to implement this Section ~~10~~9.3(b). As a condition of the transmittal of such items, the Board of Directors, on behalf of the Building Association, may charge an Eligible Mortgagee for the cost of any such copies and any postage incurred in connection therewith.

(c) Failure to comply with the requirements set forth above shall in no way invalidate the otherwise proper actions of the Building Association and the Board of Directors.

(d) Any Eligible Mortgagee shall have the right, exercisable upon written request to the Board of Directors, to examine the books and records of the Building Association at any reasonable time.

Section 9.4 Implied Approval. The approval of an Eligible Mortgagee to any of the foregoing amendments, modifications, or revisions may be assumed when any Eligible Mortgagee fails to submit a response to any written proposal for any such amendment, modification or revision within thirty (30) days after proper notice has been delivered to the Eligible Mortgagee, by certified or registered mail, return receipt requested.

Section 9.5 Application and Effect. The provisions of this Article IX shall supersede any inconsistent provision or provisions of this Declaration, the Bylaws or the Rules and Regulations; provided, however, that said provisions shall not be deemed to limit or expand and shall not supersede the following:

(a) The amendment provisions of Article VIII~~IX~~ of this Declaration and of Section 1 of Article XIII of the Bylaws;

(b) ~~The right granted to the Declarant in this Declaration to subdivide or relocate the boundaries of Units and to designate Reserved General Common Elements; and/or~~

(b) The rights of any Unit Owner and his or her mortgagee with respect to matters particularly affecting such Unit Owner's Unit and/or Eligible Mortgage, including, without limitation, as set forth in Section 1~~1~~0.1 hereof, with respect to any relocation, combination or subdivision, and Article VII~~I~~, with respect to a Unit Owner's right to submit said Unit Owner's Unit to a Subdeclaration.

Section 9.6 Subordination of Lien for Common Expenses. Except as may be set forth and/or limited within the Act, ~~T~~the lien for Common Expenses provided for in the Condominium Documents and in Section 703.165 of the Act, as amended and renumbered from time to time, shall be subject and subordinate to the lien of any Eligible Mortgage upon any Unit or Subunits~~; provided, however, that said subordination to any Eligible Mortgage shall apply only to the assessments which become due and payable prior to the earliest to occur of (i) any such holder of an Eligible Mortgage taking possession of a Unit, (ii) the sale or transfer of such Unit pursuant to a foreclosure, or (iii) the sale or transfer by any other proceeding in lieu of foreclosure, including, without limitation, a deed in lieu of foreclosure~~. The Unit Owner shall remain personally liable for all such Common Expenses and said sale or transfer or the taking of possession shall not relieve such Eligible Mortgagee or transferee from liability for any Common Expenses thereafter becoming due nor from the lien from any subsequent Common Expenses, including, without limitation, said Unit's proportionate share of any prior Common Expenses

that have not been paid by any Unit Owner, including the Unit Owner owning the Unit encumbered by such Eligible Mortgage.

ARTICLE X
BOUNDARY RELOCATION; PARTITION

Section 10.1 Relocation of Unit Boundaries and Subdivision of Units. Any Unit may be subdivided into 2 or more Units, combined or the boundaries thereof relocated if such action shall have been approved in writing by all affected Unit Owners, all Eligible Mortgagees of the Units involved and the Board of Directors~~, and if the Declarant then holds any ownership interest in any Unit, the Declarant~~. The foregoing consents shall not be required with respect to Unit subdivisions or boundary relocations made by the Declarant. An amendment to this Declaration to effect any Unit subdivision, combination or boundary relocation shall be recorded by the Secretary or other officer of the Building Association. Any such subdivision, combination or relocation provisions shall comply with the applicable provisions of Section 703.13 (6), (7) and (8) of the Act, as the same may be amended or renumbered from time to time, and with the provisions of the Bylaws.

Section 10.2 Liens and Indemnification. All work in connection with a relocation, combination, and/or subdivision shall be completed in a good and workmanlike manner, free from all liens. The Unit Owner(s) owning Units with respect to which the boundaries are relocated or owning any Units that are subdivided shall indemnify and hold harmless the other Unit Owners, the Board of Directors~~, the Declarant~~ and the Building Association from and against all claims of third parties for personal injury or property damage arising from work performed in connection with any such relocation or subdivision. The Board shall have the authority to assess against any such Unit, any and all costs reasonably incurred by the Building Association as the result of the failure by said Unit Owner to pay any and all costs that are associated with such work or that are covered by the foregoing indemnity.

Section 10.3 Ownership of Contiguous Units. No Unit Owner may combine vertically contiguous Units and no Unit Owner may modify, alter, remove or create openings in any floor slab, without the express written consent of the Board of Directors, which may be withheld for any reason whatsoever and shall be subject to compliance by such Unit Owner with all of the conditions set forth in subsections (a) through (d) below and provided further that any such Unit Owner shall provide certificates from a licensed engineer and/or architect acceptable to the Board of Directors that any openings in the floor slab will not affect the structure of the Building or disturb any post tension wiring or rods. Any Unit Owner owning two or more horizontally contiguous Units may create openings in or remove or alter the boundary walls between such Units in such a manner as not to interfere with or encroach upon any other Units or Common Elements; provided that any such construction by the Unit Owners shall be upon the following terms and conditions;

(a) any such alterations must be approved by the Board of Directors and if required by the Board of Directors or applicable law, the Unit Owner and all record owners of liens on the Unit shall join in the execution of an amendment to this Declaration;

(b) the Unit Owner agrees to indemnify and hold harmless the Building Association and any other Unit Owners from and against any and all costs, expenses, damages or liabilities (including any damages or liabilities arising from damage to property or death or injury to persons) which the Building Association and any other Unit Owners may suffer or to which the Building Association may be exposed as a result of the construction and maintenance of such openings in or alterations to the boundary walls or slabs;

(c) the Unit Owner shall be required to obtain such insurance coverage as may be reasonably requested by the Board of Directors; and

(d) prior to the vesting of title to any of such contiguous Units in a Unit Owner who is not vested with title to all such contiguous Units, the Unit Owner will restore such boundary walls to the location and condition existing immediately prior to any opening, removal or alteration of the boundary walls. If the Unit Owner fails to perform such restoration, the Building Association may perform the restoration and charge the affected Units and Unit Owner for the cost thereof as an assessment and if such assessment is not paid when due, the Building Association shall have the same rights as if the Unit Owner had failed to pay Common Expense assessment hereunder.

Section 10.4 No Revocation or Partition. Except as otherwise set forth herein, the Common Elements shall remain undivided and no Unit Owner or any other person shall bring or have the right to bring any action for partition or division thereof, nor shall the Common Elements be abandoned by act or omission, unless the Condominium regime is waived and terminated by agreement of Unit Owners owning Units to which appertain at least one hundred percent (100%) of all the votes in the Condominium and one hundred percent (100%) of the holders of any mortgages on the Units, except as provided herein in the event of casualty or condemnation.

ARTICLE XI
ALTERATIONS AND MODIFICATIONS

Section 11.1 Construction/Modification of Units, Common Elements and Improvements on the Property. Except as set forth in this Article XI~~I~~, no Unit Owner shall make any addition, alteration, decoration, enclosure or improvement to, including, without limitation, repainting, revarnishing, or changing the appearance of, the Common Elements or to any exterior surface of any Unit or the Condominium until a written request setting forth the details of the addition, alteration, improvement or change shall have been submitted to and approved in writing as to harmony of external design, soundness and visual aesthetics by the Board of Directors, which approval may be conditioned, approved or denied in the Board of Director's sole discretion, and all required governmental approvals and permits are in place. Except as set forth in this Article XI~~I~~ with respect to certain rights of ~~the Declarant and~~ the Unit Owner of the Commercial Unit, the alteration of any Terraces, Balconies, Sunscreens, Canopies, exterior doors, windows, window walls, window systems or the installation or placement of any flagpoles, bird feeders, banners, posters, artwork or similar personal property that would require anchorage or attachment to the Building or to the exterior surface of a Unit is prohibited. The placing of any landscaping, sculpture or similar elements weighing 250 pounds singularly or 1,000 pounds, in the aggregate, on any Balcony or Terrace shall also be prohibited unless a

structural engineer appointed by the Board of Directors determines that the placing of said landscaping, plant, sculpture or similar element is within a conservative determination of the safe loading capacity of the applicable Balcony or Terrace and is not otherwise a safety hazard to the other occupants of the Building. The Board of Directors may not approve any addition, alteration, improvement or change unless such addition, alteration, improvement or change complies with the Act, this Declaration, the Bylaws and the then current Rules and Regulations, except for replacement of screening or glass in a window or glass door contained in a Unit with screening or glass similar to the material that is being replaced.

Without limiting the generality of the foregoing, and as examples only and except as set forth in this Article XII with respect to certain rights of the Declarant and the Commercial Unit Owner of the Unit, no Unit Owner other than Declarant, without having first obtained the prior consent of the Board of Directors shall:

(a) change, modify or remove, in whole or in part, replace, reroute, or otherwise affect any column, wall or partition, pipe, duct, wire or conduit or any other Service Element, or obstruct any easement herein provided for;

(b) change, modify or otherwise affect in any manner any mechanical, electrical, plumbing, telecommunication, architectural or structural system, Service Element, Structural Component or any other element or component of the Building;

(c) remove, replace, change or in any way alter any door, window, screen, exterior ceiling fan, fixture or equipment located within, in or on, or change the style, pattern, texture or outside color of, (i) the exterior surface of, a Unit or Building wall, including, without limitation, doors, or (ii) any window shade or blind adjacent to or attached to the interior or exterior of any exterior window, glass door or window wall (including, without limitation, any wall situated between a Balcony or Terrace and the interior of the Unit) except, and subject to compliance with the Bylaws and Rules and Regulations, a Unit Owner may remove and replace any such item with exactly the same door, window, screen, exterior ceiling fan fixture or equipment, in all respects, as the item so removed, unless and then only to the extent any changes have been preapproved by the Board of Directors of the Building Association and then only to the extent the Building Association elects not to undertake such removal and replacement);

(d) remove, replace, change or in any way alter or adjust the roller shades installed adjacent to the windows in the Unit or install any window treatments or any other items between said roller shade(s) as originally installed and the window(s) as originally installed; it being understood and agreed that any alterations to the roller shades and/or the windows could negatively affect the windows and/or the warranty applicable thereto;

(e) affix to or over any exterior door or window, whether located in a wall adjacent to a Terrace or Balcony, or elsewhere, or otherwise install on the exterior of any Unit or Building, any storm or hurricane shutter which has not been approved by the Declarant or, if the Declarant no longer owns a Unit, the Board of Directors or any awning or any protective or decorative panel, paneling, trim, enclosure, fixture, or appliance;

(f) otherwise change, modify or alter (i) any Common Element, (ii) the exterior surface of any Unit or the appearance thereof, (iii) the flooring, ceiling or walls (if any) of any Terrace or Balcony; (iv) the configuration of the space located within any Terrace or Balcony, or (v) otherwise modify any Terrace or Balcony so that it thereby differs in ~~[~~design~~?]~~ appearance from the Terrace or Balcony of any other Units of the same type.

Section 11.2 Guidelines. The Board of Directors may develop and promulgate policy guidelines for the application of the design and aesthetic control provisions set forth herein and for undertaking construction activities within any Unit. The policy guidelines may include review procedures, aspects and objectives of review, and principles and criteria used as standards in determining the achievement of the required objectives. The policy guidelines may also include specific design practices that, though optional, are generally acceptable methods for achieving the required objectives in particular design or aesthetic problems frequently encountered in the Condominium. The policy guidelines are intended to assist the Board of Directors and the Unit Owners in the ongoing process of community design and aesthetics. They may be modified and supplemented from time to time, on due notice to the Unit Owners and subject to the approval of the Board. The Board of Directors may grant variances to the policy guidelines if the grant of such variance is consistent with the overall objects of this Article and is necessary or desirable because of an unusual situation or set of circumstances. The Board of Directors may require that a Unit Owner employ certain contractors, in particular, when the employment of a specified contractor is necessary or desirable to avoid the possibility of negating or reducing the benefits of any applicable warranty. In particular, any work involving the windows, window walls or window systems shall be performed or overseen by Klein Dickert unless otherwise agreed to by ~~Declarant in writing or, if the Declaration no longer owns a Unit, then by~~ the Board of Directors of the Building Association.

Section 11.3 Submittal Requirements; Permits. Unit Owners requesting approval pursuant to this Section may be required to submit such supplemental information, including plans and specifications, containing such additional detail as the Board of Directors may reasonably request. The Board of Directors may impose a reasonable fee in connection with the review of any such plans and specifications and, in addition thereto, may require a Unit Owner to reimburse the Board of Directors for any out of pocket costs and expenses incurred by the Board of Directors in connection with such review if the Board of Directors determines that an outside architect, engineer or consultant should be retained in connection therewith. The Unit Owner shall be responsible for obtaining, and shall obtain, all necessary or desirable approvals and permits and shall comply with all applicable laws, ordinances, rules and regulations with respect to any such addition, alteration, improvement, change or item.

Section 11.4 Procedure. Within thirty (30) days after the receipt by the Board of Directors of all of the information requested from a Unit Owner in connection with any proposed addition, alteration, improvement or change, the Board of Directors shall, in writing to such Unit Owner, approve, with specified conditions, or refuse the Unit Owner's request with respect to any such addition, alteration, improvement or change.

Section 11.5 Insurance. The Board may also require that the Unit Owner carry additional insurance coverages naming the Building Association as an additional insured provided such requirements are reasonable.

Section 11.6 Violations. The Board shall have the power to impose reasonable fines and to issue a cease and desist request to any Unit Owner, his/her/its guests, invitees, or lessees whose actions are inconsistent with the provisions of this Section.

Section 11.7 Failure to Act. In the event the Board of Directors fails to either (i) approve or disapprove such plans and specifications and/or requests or (ii) request additional information within forty-five (45) days after said plans and specifications and/or requests have been submitted to it in writing, such plans and specifications or requests shall be deemed to have been approved by the Board of Directors. In the event that plans and specifications or requests are not submitted to or approved by the Board of Directors, or the actual design, construction or location of any improvement or change shall be materially at variance with approved plans and specifications or approved requests, the Building Association may, until one year (but not thereafter) after the completion of construction, commence a suit or other action to require the removal or alteration of such improvement or changes.

Section 11.8 Authority to Act. The Board of Directors may appoint in writing a member of such committee who shall have authority to approve the construction of improvements or placement of items as set forth in this Article XII.

Section 11.9 ~~Declarant Excluded. Notwithstanding anything to the contrary contained herein, this Article XII shall not apply to the Declarant and the Declarant may make or construct any improvement, addition, alteration or change without obtaining the approval of the Board of Directors, or otherwise complying with this Article XII.~~

Section 11.9 Commercial Unit Signage. Notwithstanding anything to the contrary contained herein, the Unit Owner of the Commercial Unit shall have the right from time to time and at any time to install, place, inspect, maintain, repair, replace, remove, alter, change and/or modify signage for the benefit of the Commercial Unit and its users and occupants without obtaining the approval of the Board of Directors or otherwise complying with this Article XII, as long as such signage is either on the Property or adjacent or attached to the exterior walls or windows of the Commercial Unit or attached to or adjacent to the Arcade.

ARTICLE XII
CONDOMINIUM DOCUMENTS: SCOPE, CLAIMS AND REMEDIES

Section 12.1 Scope of Coverage. All present and future Unit Owners of Units, tenants of such Unit Owners and any other occupants of Units, employees of Unit Owners, or any other persons that in any manner use or come upon the Condominium or any part thereof shall be subject to and shall comply with the provisions of this Declaration (including the Plat and Floor Plans), the Articles, the Bylaws and Rules and Regulations of the Building Association, as these instruments may be amended from time to time. A violation of the provisions of the Condominium Documents by any such person shall be deemed a substantial violation of the duties of the respective Unit Owner. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit shall constitute an acceptance by such Unit Owner, tenant or occupant of the provisions of such instruments, as they may be amended from time to time. The provisions contained in such instruments shall be covenants running with the land and shall bind any person having at any time any interest or

estate in such Unit, as though such provisions were recited and fully stipulated in each deed, conveyance or lease thereof. ~~The enforcement may be by such judicial proceedings as the Board of Directors may deem appropriate as well as pursuant to the provisions of the Condominium Documents and/or the Act, including, but not limited to, the right to injunctive relief.~~

Section 12.2 Owner Claims: Mediation and Arbitration Requirements. In the event that a Unit Owner or resident has a claim to assert against the Association or any member of the Board where the claim relates to or arises from the member's service on the Board, that claim must be submitted to binding arbitration, with Resolute Systems, Inc. or such other arbitrator or arbitrator facility agreed to by the parties, or by the chief judge of the county if the parties can't agree upon an arbitrator and Resolute Systems, Inc. is no longer in business or has a conflict. The unit owner(s) and the Association shall each pay half the cost of the arbitration. Such claims must be commenced with the arbitrator within one year of the date that the Unit Owner or resident knew or should have known of the underlying facts giving rise to the claim. Such claims may also be submitted to non-binding mediation before or during arbitration at the election of the claimant, with both sides paying half the cost of the mediator. The Association shall also have the option of arbitrating a claim against a Unit Owner (any non-assessment collection and non-declaratory judgment-related claim) using the same procedure above.

Section 12.3 Attorney's Fees. The prevailing party in any claim brought by or against the Association or a Director by a Unit Owner or resident shall be entitled to recover their reasonable attorney's fees and costs. In addition, for any claim that is mediated or arbitrated as set forth in Section 12.2 above, the Association is entitled to recover its reasonable pre-mediation and/or pre-arbitration attorney's fees and costs if it is ultimately the prevailing party.

Section 12.4 Damages. The Association may assess a Unit Owner the actual damages the Association incurs from the Unit Owner's (its residents, occupants, or guests) failure to abide by the Building Condominium Declaration, Bylaws, or Rules and Regulations (the "Condominium Documents"). Where appropriate, the Association may also fine for violations of the Condominium Documents, and a schedule of progressive fines shall be set forth in the Rules and Regulations. There shall be a Grievance Procedure set forth in the Rules and Regulations, whereby a Unit Owner may contest the alleged violation. The decision of the Grievance Committee is final and binding. The Association may also assess to the Unit Owner interest and late fees on unpaid fines and assessments, as well as reasonable attorney's fees and costs incident to the Unit Owner's failure to abide by the Condominium Documents.

ARTICLE XIII
DAMAGE OR DESTRUCTION; EMINENT DOMAIN

Section 13.1 Damage or Destruction. In the event the Condominium is destroyed or damaged to such an extent that either the insurance proceeds, if any, constitute less than one hundred percent (100%) of the cost of completing repair or reconstruction, then action by Unit Owners owning Units to which seventy-five percent (75%) of the votes in the Building Association appertain taken within One Hundred Twenty (120) days after such damage or

destruction shall be necessary to determine not to repair or reconstruct the Condominium as more fully described in Section 1, Article IX of the Bylaws. In the event of either (a) damage or destruction for which insurance proceeds are equal to or greater than one hundred (100%) of the cost of completing repair or (b) Unit Owners owning Units to which seventy-five percent (75%) of the votes in the Building Association appertain did not vote within said 120-day period to waive, terminate and partition the Condominium, then the Condominium shall be repaired and reconstructed pursuant to arrangement by the Board of Directors of the Building Association as provided in said section of the Bylaws.

Section 13.2 Eminent Domain. Whenever all or part of the Common Elements shall be taken or threatened to be taken, injured or destroyed by eminent domain or the threat thereof, each Unit Owner, to the extent permitted by applicable law, appoints the Building Association as attorney-in-fact for the purpose set forth in Section 134.3. Each Unit Owner shall be entitled to notice thereof, but in any proceedings for the determination of damages, such damages, to the extent permitted by applicable law, shall be determined for such taking, injury or destruction as a whole and not for each Unit Owner's interest therein. In the event of a taking by eminent domain, or the threat of a taking by eminent domain, the award shall be applied pursuant to the terms and provisions of the Bylaws and any readjustments to the Percentage Interests appurtenant to the Units shall also be as more particularly set forth in the Bylaws.

Section 13.3 Negotiations. In the event all or part of the Common Elements are destroyed or damaged or are taken, injured or destroyed by eminent domain, to the extent permitted by applicable law, the Building Association shall represent the Unit Owners in negotiations, settlements and agreements with the condemning authority and/or the insurance company. To the extent permitted by applicable law, each Unit Owner appoints the Building Association as attorney-in-fact for this purposes. Any insurance proceeds, or any award or proceeds of settlement shall, to the extent permitted by applicable law, be payable to the Building Association for the use and benefit of the Unit Owners and their mortgagees as their interests may appear and in accordance with the terms of the Bylaws and Section 703.19 and Section 703.195 of the Act.

Section 13.4 Priority of First Mortgagees. Except as otherwise provided by the Act, no provision of this Declaration, the Bylaws, or the Rules and Regulations, shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of holders of first mortgages or deeds of trust pursuant to their first mortgages or deeds of trust in case of the distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units and/or the Common Elements or any portions thereof.

ARTICLE XIV
INSURANCE

Section 14.1 Insurance. The Board of Directors and Unit Owners shall obtain and maintain insurance as provided in the Bylaws.

ARTICLE XV
ADDITIONAL PROVISIONS

Section 15.1 Waiver. No provision 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.

Section 15.2 Severability. The invalidity or unenforceability of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration, and in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid or unenforceable provision had never been included herein. Any conflict between any provision of any Condominium Document and the Act, or any questions regarding the interpretation of any Condominium Documents, shall be governed by the Act.

Section 15.3 ~~No Obligations. Nothing contained in the Condominium Documents shall be deemed to impose upon the Declarant or its successors or assigns any obligations of any nature to build, renovate or provide any improvements except to the extent required by the Act.~~

Section 15.3 Resident Agent. The resident agent is the registered agent of ~~under Section 703.23 of the Act and registered agent for service of process shall be Mandel Group, Inc., 301 East Erie Street, Milwaukee, Wisconsin 53202. Change of agent for service of process may be accomplished by resolution adopted by a majority of the Board of Directors of~~ the Building Association ~~and by the filing of such change~~as stated on file with the Department of Financial Institutions of the State of Wisconsin ~~or such other office as shall then be designated for the filing of a change of registered agent for nonprofit corporations or as otherwise provided in Section 703.23 of the Act~~. At the time of recording this Second Restated Declaration, the Association's registered agent is [insert Founders 3 information once updated with the WDFI].

Section 15.4 Mergers. Upon a merger or consolidation of the Building Association with another corporation as provided in its Articles and Bylaws and Section 703.275 of the Act, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or corporation, or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights and obligations of the Building Association as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall affect any revocation, change or addition to the covenants established by this Declaration within the Property except as herein above provided.

Section 15.5 ~~Conveyance of Additional Common Elements. Declarant may convey to the Building Association or to the Unit Owners additional real estate, improved or unimproved, located within the boundaries of the Property or immediately adjacent thereto, any part or parts thereof, which upon conveyance or dedication to the Building Association or the Unit Owners, as applicable, shall be accepted by the Building Association or the Unit Owners, as applicable, and thereafter shall be maintained by the Building Association at its expense for the benefit of all of the Unit Owners.~~

Section 15.5 Use of Facilities of Others. The Board of Directors shall have the right, upon the approval of Unit Owners owning Units to which a majority of the votes in the Building Association appertain, to enter into agreements, including, without limitation,, easement agreements and licenses, granting the Unit Owners the right to use the recreational facilities or other facilities, including, without limitation, privately owned utilities, of other associations or land owners on reasonable terms and conditions, including, without limitation, payment of a fee in connection therewith.

Section 15.6 Power of Attorney. In the furtherance of the ~~Declarant's and the~~ Building Association's rights pursuant to Section 2.6, Section 4.1(i) and Article ~~IX~~ VIII and, to the extent permitted by law, a power coupled with a interest is hereby reserved and granted ~~to the Declarant and~~ to the Board of Directors to make, consent to and/or execute any of the documents that ~~the Declarant and~~ the Board of Directors ~~are~~ is authorized to make, consent to and/or execute pursuant to Section 2.6, Section 4.1(i) and Article ~~IX~~ VIII of this Declaration and each deed or other document of conveyance, mortgage or other evidence of lien or obligation or any other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to, the reservation of the power reserved and granted to ~~the Declarant and granted to~~ the Building Association to make, consent to, execute and/or record any such documents.

Section 15.7 ~~Assignment. Declarant shall have the right to assign all of its right, title, interest and obligation hereunder to any person or entity acquiring all of the Declarant's then ownership in the Condominium by written agreement expressly stating that the Declarant assigns all of its rights as Declarant hereunder to such person or entity, which assignment shall either expressly be set forth in any conveyance document conveying said ownership interest or expressly set forth in a separate assignment and shall be effective upon recording of a conveyance document or separate assignment in the Office of the Register of Deeds for Milwaukee County, Wisconsin. Declarant will also have the right, to the extent permitted by applicable law, to collaterally assign all of its right, title, interest and obligation hereunder to any holder of a mortgage encumbering all of Declarant's then ownership in the Condominium by written agreement expressly setting forth any such collateral assignment.~~

Section 15.7 Development and Riverwalk Agreement. ~~Unit 2 Owner has entered into or will enter into that certain~~The Marine Terminal Development and Riverwalk Agreement with the City of Milwaukee (the "City") provides~~ing~~ for ~~the construction of the Riverwalk on portions of the Property, including the North Milwaukee Street Stub (West½). In addition, the Riverwalk Agreement will provide for, among other things,~~ the operation and maintenance of the Riverwalk. The Building Association and the Lofts Association shall be responsible for certain of the obligations provided for in the Development and Riverwalk Agreement, as more particularly set forth therein. ~~Unit 2 Owner intends to assign its rights pursuant to the Riverwalk Agreement to the Building Association upon completion of its construction obligations thereunder and the Building Association agrees to assume the obligations of Unit 2 Owner with respect to that portion of the Riverwalk on the Property, including the North Milwaukee Street Stub (West ½), arising from and after the date of such assignment. The Building Association and the Unit Owners shall be responsible for certain of the obligations provided for in the Riverwalk Agreement with respect to the Property, including~~

~~the North Milwaukee Street Extension (West½), as more particularly set forth therein. Upon execution, a copy of the Riverwalk Agreement will be available upon request.~~

Section 15.8 Riverwalk Easement. The Property ~~will be~~is subject to that certain Grant of Easement Agreement (Marine Terminal Riverwalk) by and between the Building Association and the City. The Riverwalk Easement sets forth certain requirements regarding insurance, maintenance, right of entry, public rights, rules and regulations, decorations, utilities, and alterations. The Building Association and Unit Owners shall be responsible for certain of the obligations set forth in the Riverwalk Easement. ~~Upon execution, a copy of the Riverwalk Easement will be available upon request.~~

~~Special Privilege. The Project will be issued a "special privilege" letter, consent or permit from the City which will allow the Declarant to construct and maintain certain privately owned improvements into, on and/or over, and to conduct and maintain encroachments of privately owned improvements into, on and/or over, the public rights of way. The Building Association shall be responsible with complying with all terms of the "special privilege" and for paying any and all fees associated therewith. A copy of the "special privilege" letter, consent or permit will be available for review at the offices of the Condominium.~~

This Second Amended and Restated Declaration complies with the requirements of the Declaration and the applicable law, Wis. Stat. §703.09(2), in that it has been approved by the written consent of Unit owners with not less than sixty-six and two-thirds percent (66 2/3%) of the Unit Owners in the Association, and such consents have been approved by the mortgagees or holders of equivalent security interest in the Units to the extent required by the Act.

IN WITNESS WHEREOF, the Association has executed this Second Amended and Restated Declaration of Condominium for Marine Terminal Building Condominium this _____ day of _____, 202_.

MARINE TERMINAL BUILDING CONDOMINIUM ASSOCIATION, INC., a Wisconsin Non-Stock Corporation,

By: _____
_____, President

STATE OF WISCONSIN)
_____) ss.
COUNTY OF _____)

This document was acknowledged before me by _____, as President of Marine Terminal Building Condominium Association, Inc. on this _____ day of _____, 202__.

_____
Notary Public, State of Wisconsin
Name: _____
My Commission Expires: _____

ATTEST:

MARINE TERMINAL BUILDING CONDOMINIUM ASSOCIATION, INC., a Wisconsin Non-Stock Corporation,

By: _____
_____, Secretary

STATE OF WISCONSIN)
_____) ss.
COUNTY OF _____)

This document was acknowledged before me by _____, as Secretary of Marine Terminal Building Condominium Association, Inc. on this _____ day of _____, 202__.

_____
Notary Public, State of Wisconsin
Name: _____
My Commission Expires: _____

EXHIBIT A

Legal Description

Commercial Unit 1 and Residential Unit 2 in the Marine Terminal Building Condominium, created by a "Declaration of Marine Terminal Building Condominium" recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin on June 5, 2005 as Document No. 8927466, and any amendments and/or corrections thereto, and by its Condominium Plat and any amendments and/or corrections thereto. Said land being in the City of Milwaukee, Milwaukee County, Wisconsin.

EXHIBIT B

Tax Key Number – 100-120 N. Broadway

Tax Key	Unit Number
4290221100	Unit 1

Tax Key Numbers – Unit 2 (Residential Units) 311 E. Erie Street

Tax Key	Unit Number
4290321000	Unit 201
4290322000	Unit 202
4290323000	Unit 203
4290324000	Unit 204
4290325000	Unit 205
4290326000	Unit 206
4290327000	Unit 207
4290328000	Unit 208
4290329000	Unit 209
4290330000	Unit 210
4290331000	Unit 211
4290332000	Unit 212
4290333000	Unit 213
4290334000	Unit 214
4290335000	Unit 215
4290336000	Unit 216
4290337000	Unit 217

4290338000	Unit 218
4290339000	Unit 219
4290340000	Unit 220
4290341000	Unit 221
4290342000	Unit 222
4290343000	Unit 223
4290344000	Unit 224
4290345000	Unit 225
4290346000	Unit 226
4290347000	Unit 227
4290348000	Unit 301
4290349000	Unit 302
4290350000	Unit 303
4290351000	Unit 304
4290352000	Unit 305
4290353000	Unit 306
4290354000	Unit 307
4290355000	Unit 308
4290356000	Unit 309
4290357000	Unit 310
4290358000	Unit 311
4290359000	Unit 312
4290360000	Unit 313
4290361000	Unit 314
4290362000	Unit 315

4290363000	Unit 316
4290364000	Unit 317
4290365000	Unit 318
4290366000	Unit 319
4290367100	Unit 320
4290368000	Unit 321
4290369000	Unit 322
4290370000	Unit 323
4290371000	Unit 324
4290372000	Unit 325
4290373100	Unit 326
4290374000	Unit 327
4290375000	Unit 401
4290376000	Unit 402
4290377000	Unit 403
4290378000	Unit 404
4290379000	Unit 405
4290380000	Unit 406
4290381000	Unit 407
4290382000	Unit 408
4290383000	Unit 409
4290384000	Unit 410
4290385000	Unit 411
4290386000	Unit 412
4290387000	Unit 413

4290388000	Unit 414
4290389000	Unit 415
4290390000	Unit 416
4290391000	Unit 417
4290392000	Unit 418
4290393000	Unit 419
4290394100	Unit 420
4290394200	Unit BS6
4290395000	Unit 421
4290396000	Unit 422
4290397000	Unit 423
4290398000	Unit 424
4290399000	Unit 425
4290400000	Unit 427
4290401000	Unit 428
4290402000	Unit 429
4290403000	Unit 430