

Disclosure Materials for
The Lofts on Broadway Condominium Association, Inc.

Property Address:
191 N. Broadway
Milwaukee, WI 53202

1. THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.
3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU HAVE 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS TO CANCEL IN WRITING THE CONTRACT OF SALE OR, IF THE SELLER DELIVERS A COVER SHEET AND INDEX, TO DELIVER A WRITTEN REQUEST FOR ANY MISSING DOCUMENTS. SEE THE INDEX, IF ANY, FOLLOWING THIS INFORMATION TO DETERMINE IF DOCUMENTS ARE MISSING. IF YOU TIMELY DELIVER A WRITTEN REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. YOU HAVE NO FURTHER RIGHT TO CANCEL THE CONTRACT OF SALE BASED ON THE DOCUMENTS UNLESS THE DOCUMENTS ARE MATERIALLY CHANGED.

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The disclosure materials the seller is required by law to provide to each prospective condominium purchaser containing the following documents and exhibits:

1. 'Executive summary.' The executive summary highlights for a buyer of a condominium unit essential information regarding the condominium. The executive summary begins on page 3.
2. 'Declaration.' The declaration establishes and describes the condominium, the units and the common areas. The declaration begins on page 5.
3. 'Bylaws.' The bylaws contain rules which govern the condominium and effect the rights and responsibilities of unit owners. The bylaws begin on page 66.
4. 'Articles of incorporation.' The operation of a condominium is governed by the association, of which each unit owner is a member. Powers, duties, and operation of an association are specified in its articles of incorporation. The articles of incorporation begin on page 63.
5. 'Management or employment contracts.' Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page 112.
6. 'Annual operating budget.' The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The budget begins on page 112.
7. 'Leases.' The condominium is not a party to any leases.
8. 'Expansion plans.' The declarant has no plans to expand the condominium.
9. 'Floor plan and map.' The seller has provided a floor plan of the unit being offered for sale and a map of the condominium which shows the location of the unit you are considering and all facilities and common areas which are part of the condominium. The floor plan and map begin on page 43.

EXECUTIVE SUMMARY

The Lofts on Broadway Condominium Association, Inc.

Pursuant to Section 703.33(l)(h) Wisconsin Statutes, provided below is the Executive Summary setting forth the following information:

1. **Condominium Identification**: The name of the condominium is The Lofts on Broadway.
2. **Expansion Plans**: The Declarant has no plan to expand the Condominium.
3. **Governance**: The Condominium Association shall be governed by its Owners, but managed by Prospect Management Company. The contact information is as follows:
Prospect Management Company
224 N 76th Street
Milwaukee, Wisconsin 53213
Phone: 414-540-0004
Email: help@pmcwi.com
4. **Maintenance and Repair of Units**: Unit Owners are responsible for the repair and maintenance of their units and all appurtenances therein and for keeping them in good, clean and working order. This includes lighting fixtures, refrigerators, dishwashers, disposal, laundry equipment including washers and dryers, ranges or other equipment that may be in or connected with the unit. See Section 9.1 of the Declaration.
5. **Maintenance, Repair and Replacement of Common Elements**: The Association shall be responsible for the management and control of the common elements and facilities, and for keeping them well maintained and in good condition, order and repair and in compliance with the terms of the Master Documents. All expenses of maintenance of the common elements shall be a common expense of the Association. See Section 9.2 of the Declaration and Article VI, Section 7 of the By Laws.
6. **Rental of Units**: No more than 10% of the units may be leased at any one time. Unit owner(s) shall request written notification from the Management Agent that their unit may be leased. The Management Agent shall verify in writing that the Unit owner may or may not lease the unit. If the Unit owner(s) does not have a signed lease after 60 days of the written verification notice that their unit may be lease, the notice expires and the Unit owner(s) must reapply. Owners who are granted permission to lease their units, must abide by the following conditions: (1) There must be a written lease, signed by both the owner and tenant; (2) The lease must be for a period of no less six (6) months; (3) The lease must specifically obligate the tenant to abide by the governing documents; (4) The owner must notify the Association of the name, contact information and lease term for the tenant. See Section 11.3 of the Declaration, and the Rules and Regulations.
6. **Unit Alterations**: Unit Owners have the right to paint, repaint, tile, panel, paper, or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of the unit and all walls, ceilings, floors and doors within the boundaries, and to erect partition walls of non-structural nature, provided that any changes made do not in any way materially change any common walls, nor can any

alteration be made that might impair the structural integrity or value of the Building. See Sections 9.5 & 9.6 of the Declaration.

7. Parking: In general, parking units are restricted to use by unit owners, their lessees and occupants of the dwelling units. Parking units must be sold to a person who owns a residential unit. Parking units are restricted to the parking of automobiles or boats which fit within the parking unit boundaries. See Sections 11.1 & 11.6 of the Declaration and Declaration Exhibit C (Allocated Interests).
8. Pets: Unit owners may keep up to two cats or two dogs or one cat and one dog, provided they are not of any restrictive breeds as outlined by City of Milwaukee ordinances. Unit owners must register their pets with the management company. Pets are not allowed in leased or subleased units. See Chapter 4, Section 4.01 of the Rules and Regulations.
9. Reserves: The Association maintains a reserve fund for the repairs and replacement of the common elements. There is a Statutory Reserve Account. See Section 5.4 of the Declaration.
10. Amendments: Wisconsin law allows unit owner to amend the condominium declaration, bylaws, and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit. See Section 14 of the Declaration and Article VI, Section 8 & Article XI of the Bylaws.
11. Common Element Alterations: Nothing shall be altered, constructed in or removed from the common elements or limited common elements without the written consent of the Association and compliance with the governing documents. See Section 9.5 & 9.6 of the Declaration.
12. Capital Contribution: Upon the sale of a unit and at the time of the unit's closing, the new Unit owner(s) shall make a capital contribution payment to the Association in the amount of two (2) months of the regular annual Association assessment as in effect at the date of the closing. See Chapter 2.04 of the Rules & Regulations.
13. Balance of Reserve Fund: As of the date of this executive summary, the balance of the association's reserves is \$467,813.97.
14. No Smoking: Smoking is not allowed in any indoor common area, indoor limited common area, or indoor residential or commercial unit. This includes (i) common areas of the hallways, stairs, basement, foyer, lobby, storage areas, and elevators, (ii) individual residential and commercial units, and (iii) parking area, storage areas. Smoking on the outside balconies are excluded from this rule. See Amended and Restate Bylaws effective November 10, 2021.

This executive summary was updated on January 13, 2022 by Prospect Management Company.

CONDOMINIUM DECLARATION

Document Number

Title of Document

DOC. #
8462238

REGISTER'S OFFICE | **SS**
Milwaukee County, WI

RECORDED AT 8:59 AM
02-25-2003

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT 103.00

Record this document with the Register of Deeds

Name and Return Address:

Thomas E. Whipp
Domnitz, Mawicke & Goisman, S.C.
1509 North Prospect Avenue
Milwaukee, WI 53202

392-0965-6

(Parcel Identification Number)

REEL
5526

IMAGE
1024

47

DECLARATION
OF
THE LOFTS ON BROADWAY CONDOMINIUM

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**DECLARATION
OF
THE LOFTS ON BROADWAY CONDOMINIUM**

This Declaration made this 24th day of February, 2003, by The Lofts on Broadway, LLC, a Wisconsin limited liability company (hereinafter referred to as "Declarant").

Declarant does hereby declare that the Property described on Exhibit A attached hereto is subject to the Wisconsin Condominium Ownership Act. The Property and all the improvements now or subsequently placed thereon and all appurtenant rights shall be known and described as The Lofts on Broadway Condominium (the "Condominium"). The address of the Condominium is 191 North Broadway, Milwaukee, Wisconsin 53202.

SECTION 1: DEFINITIONS

1.1. **Defined Terms.** The following terms shall be defined as follows:

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

(b) "Allocated Interest" means the undivided percentage interest from time to time of each Unit, determined as provided in Section 4 below, in the Common Elements and the percentage of the liability for each Unit for the Common Expenses and for other purposes as hereafter provided.

(c) "Architectural Control Committee" means the committee which the Board of Directors shall establish for the purpose of reviewing and approving any and all exterior alterations, improvements or modifications to: (i) the balconies, windows and exterior doors of the Residential Units, (ii) the Building facade, subject to the easement rights benefitting Commercial Units as provided in section 6.9 hereof, (iii) canopies; (iv) exterior alterations to Commercial Units as provided in section 9.6 hereof.

(d) "Assessments" refers to both General Assessments and Special Assessments and means the amount determined by the Association to be due as an assessment against a Unit with respect to Common Elements (General and Limited); except that with respect to Parking Units, "Assessments" is limited to an assessment against a Parking Unit for General Common Elements and Parking Area expenses.

(e) "Association" means The Lofts on Broadway Condominium Association, Inc.

(f) "Board of Directors" means the governing body of the Association.

(g) "Building" means the structure or structures containing all of the Units which are situated on the Property.

(h) "Bylaws" means the Bylaws of The Lofts on Broadway Condominium Association, Inc.

(i) "Commercial Unit" means a Unit on the first floor of the Building which is reserved for use by a commercial, retail or wholesale business.

(j) "Common Elements" refers to both the "General Common Elements" and the "Limited Common Elements," and means all of the Condominium other than the Units.

(k) "Common Expenses" means all of the expenses of the Association except those incurred with respect to Limited Common Elements.

(l) "Condominium" means The Lofts on Broadway Condominium.

(m) "Condominium Documents" consist of the Articles, Bylaws, Rules and Regulations, Surveys, the Plat, Management Agreement, if any, and this Declaration.

(n) "Declarant" means The Lofts on Broadway, LLC.

(o) "Declaration" means this Declaration of The Lofts on Broadway Condominium.

(p) "Director" means a Member of the Board of Directors of the Association.

(q) "General Common Elements" means all the Common Elements except the Limited Common Elements.

(r) "Limited Common Elements" means those Common Elements defined as Limited Common Elements in sections 3.3 through 3.9 of this Declaration and any additional areas which may be denoted as Limited Common Elements on the Condominium Plat. Limited Common Elements may be appurtenant to one or more units as provided in sections 3.3 through 3.9.

(s) "Limited Common Elements Expenses" means the expenses of the Association incurred with respect to Limited Common Elements.

(t) "Managing Agent" means any individual or entity employed by the Association to perform duties and services for the Condominium in accordance with the Act or the Condominium Documents.

(u) "Mortgage" means any recorded mortgage or land contract encumbering a Unit.

(v) "Mortgagee" means the holder of any recorded Mortgage encumbering one or more of the Units or a land contract vendor.

(w) "Member" means every Unit Owner, who by his, her or its status as a Unit Owner is also a Member of the Association.

(x) "Membership Roster" means the list of all Unit Owners entitled to vote at all general and special meetings.

(y) "Parking Area" means that area on the lower level of the Building consisting of 36 Parking Units and the Limited Common Elements of the Parking Units, as described herein and on the Plat attached hereto as Exhibit B.

(z) "Parking Unit Owner" means every Unit Owner, who in addition to owning a Unit, holds title to one or more Parking Units as shown on the Plat attached hereto as Exhibit B.

(aa) "Parking Unit" means a Unit of the Condominium located in the Parking Area intended for the private uses specified in section 11.1 hereof.

(bb) "Penthouse Unit" means a Unit located on the roof of the Building reserved for residential use, including all air rights above the lower horizontal surface of such Unit and all air rights above any Common Elements or Limited Common Elements which would be within the boundaries of such Unit but for the exclusion provided in section 3.2(g) hereof.

(cc) "Plat" means the Plat of Survey, attached hereto as Exhibit B, of the Condominium being recorded pursuant to the Act simultaneously with and constituting a part of this Declaration, as the same may be amended from time to time.

(dd) "Property" means the real property as described on Exhibit A, and any amendments thereto.

(ee) "Residential Unit" means a Unit located on the second through the seventh floor of the Building which is reserved for residential use.

(ff) "Rules and Regulations" means the Rules and Regulations adopted by the Declarant, and as amended from time to time by the Board of Directors.

(gg) "Special Amendment" means an amendment to this Declaration which does not require the consent of any Unit Owner other than the Declarant.

(hh) "Special Assessment" means any assessment made against the Unit Owner and his, her or its Unit which is not a General Assessment and is assessed against a Unit Owner and his or her Unit for the Common Expenses and the Limited Common Element Expenses incurred by the Association.

(ii) "Unit" means a part of the Condominium intended for private use by a Unit Owner.

(jj) "Unit Owner" means any natural person, corporation, limited liability company, partnership, association, trust or other entity capable of holding title to real property, or any combination thereof which holds legal title to a Unit or has equitable ownership of a Unit as a land contract vendee, but does not include any Mortgagee before such Mortgagee takes title to a Unit by foreclosure or process in lieu thereof.

SECTION 2; ASSOCIATION OF UNIT OWNERS

2.1. Membership, Duties and Obligations. Each Unit Owner shall be a Member of the Association of Unit Owners to be known as The Lofts on Broadway Condominium Association, Inc. The Association shall be incorporated as a nonstock, nonprofit corporation under the laws of the State of Wisconsin and shall be responsible for carrying out the purposes of this Declaration, including the exclusive management and control of the Common Elements. Each Unit Owner and the occupants of all Units shall abide by and be subject to all of the duties and obligations of the Act, this Declaration and the Condominium Documents.

2.2. Voting Rights. There shall be one class of voting membership. Each Unit Owner shall have the vote prescribed for such Unit as set forth on Exhibit C attached hereto and shall be entitled to cast the vote appurtenant to each Unit owned at all meetings of the Association. If title to a Unit is held by more than one person, then the co-owners of the Unit shall notify, in writing, the Secretary of the Association which individual is entitled to cast the vote on behalf of all co-owners.

2.3. Declarant's Right to Vote. Declarant shall be entitled to cast the votes pertaining to any Unit owned by Declarant. For purposes of this Section 2, and notwithstanding any other provision in this Declaration, the Bylaws or any Condominium Document, the Declarant is entitled to vote all the votes of any Units it owns in accordance with the provisions of section 2.2 hereof.

2.4. Architectural Control Committee. The purpose of the Architectural Control Committee is to maintain harmony in the appearance of the Residential Units of the Condominium. The Architectural Control Committee shall have the right to approve or disapprove any plan for any improvement, alteration or modification to: (i) the exterior portions of the Residential Units, (ii) any other portions of the Residential Units visible from the Common Elements and (iii) the alterations to Commercial Units specified in Section 9.6 hereof. The Architectural Control Committee shall not approve any plan of any Residential Unit Owner which, in the Architectural Control Committee's opinion, negatively affects any other Unit in a material manner. The Architectural Control Committee shall consist of three (3) individuals who are appointed by the Board of Directors. The length of the term of service of the members of the Architectural Control Committee shall be determined by the Board of Directors. If the Board of Directors fails to establish or maintain at all times an Architectural Control Committee consisting of three members, the entire Board of Directors shall constitute the Architectural Control Committee until such time as the Architectural Control Committee is established or, having fewer than the requisite three of members, the Board makes sufficient appointments so that the Committee consists of three members.

SECTION 3; DESCRIPTION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

3.1. Description of Building. The address of the Building in which the Units are located is 191 North Broadway, Milwaukee, Wisconsin 53202. The approximate location and dimensions of the Building are included in a land survey contained in the Plat.

3.2. Description of Units. The Condominium shall consist of one building containing the following Units: fifty-five (55) Residential Units, two (2) Penthouse Units, two (2) Commercial Units and thirty-six (36) Parking Units.

(a) Location of Units. Floor plan, dimensions, and locations of the Unit are shown on the Plat.

(b) Vertical Boundaries of Commercial Units and Residential Units. The vertical boundaries of Residential Units and Commercial Units facing the exterior of the Building are the vertical planes of the inner surface of the exterior walls bordering such Units. The interior vertical boundaries of Units separating Units from other Units or from Common Elements are the vertical planes running through the center of the separation walls, provided that all doors and windows serving a Unit and opening onto or into Common Elements shall be included within the boundaries of the Unit served thereby.

(c) Vertical Boundaries of Parking Units. The vertical boundaries of the Parking Units are the vertical planes extending upward from the boundaries of such Units as delineated on Exhibit B. If the Parking Area is striped to indicate the boundaries of the Parking Units, unless the striping is shown by a survey performed by a land surveyor licensed by the State of Wisconsin to be in manifest error, the center of the striping shall be deemed to be such vertical plane. In the case of Parking Units abutting against the exterior wall of the Building, the vertical boundary nearest the wall (unless such boundary shall be striped) is the interior surface of the wall bounding the Unit.

(d) Horizontal Boundaries of Commercial Units and Residential Units. The upper boundary of any portion of a Commercial Unit and a Residential Unit which is under another Unit but which is not directly under a Penthouse Unit is the horizontal plane of the bottom surface of the floor above the Unit. The upper boundary of any portion of any such Units which are either not under another Unit or under a Penthouse Unit is the bottom surface of any material constituting a part of the roof. The lower boundary of a Commercial Unit and a Residential Unit is the horizontal plane of the lower surface of the finished floor beneath such Unit(excluding any concrete or wood floor layers beneath the finish flooring).

(e) Horizontal Boundaries of Parking Units. The upper boundary of a Parking Unit is the horizontal plane of the bottom surface of the floor above the Unit. The lower boundary of a Parking Unit is the horizontal plane of the uppermost surface of the floor of the Parking Area.

(f) Vertical and Horizontal Boundaries of Penthouse Units. The vertical boundary of each Penthouse Unit, not including the common boundary between them, consists of the plane of the vertical exterior surface of the Building extended upward above the lower horizontal boundary of such Unit. The vertical common boundary between the Penthouse Units is the vertical plane formed by the southerly surface of the east-west parapet wall above the middle of the Building roof as extended horizontally and upward, with the parapet wall being a part of Unit 801. The lower boundary of the Penthouse Unit is the horizontal plane of the upper surface of the Building roof underneath the Penthouse Units. The Penthouse Units specifically exclude any areas defined as Common Elements or Limited Common elements which are otherwise within their boundaries as defined in this subsection and exclude any skylights which are appurtenant to

and a part of any Residential Unit. However, each Penthouse Unit includes all air rights above its lower boundary and within the vertical boundaries of such Unit, including the air rights over any Common Elements, including Limited Common Elements, located above the plane of the built-up roof of the Building and including the air rights over any skylight appurtenant to Residential Units, subject only to the easements over such Units provided in Section 6 hereof.

(g) Additional Items. Each Unit shall include the following, if any:

(i) the air conditioning, heating and hot water systems and equipment, any interior chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television and other communication systems, water, sewer and gas mains and laterals, and all other utility lines and distribution systems, water meters and sub-meters, wall safes, medicine cabinets and built-in shelving exclusively serving said Unit, whether the same lies partially within and partially outside of the designated boundaries of a Unit or wholly outside the designated boundaries of said Unit shall be deemed a part of that Unit, 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

(ii) interior ceilings, floors, walls and partitions, floor and wall coverings within the Unit;

(iii) all fixtures and improvements, including, without limitation, sinks, bathtubs, hot water heaters, stoves, ranges, dishwashers, refrigerators, microwaves, washers, dryers and other facilities within the Unit;

(iv) all exterior doors (including the front entrance door and any other entrance door to the Unit) and any and all hardware, including without limitation, door locks and hinges; and

(v) all windows, screens and skylights.

It is expressly stipulated, and each and every purchaser of a Unit, his or her heirs, executors, administrators, assigns, successors and grantees hereby acknowledge, that the square footage, size and dimensions of each Unit as described, set out and shown in the Condominium Documents, are approximate and are shown for descriptive purposes only, and that the Declarant does not warrant, represent or guarantee that any Unit actually contains the area, square footage or dimensions shown in the Condominium Documents. Each purchaser of a Unit hereby expressly waives any claim or demand which he, she or it may have against the Declarant on account of any difference, shortage or discrepancy between the Unit as actually physically existing and as it is shown in the Condominium documents.

3.3 Limited Common Elements (Generally). The Limited Common Elements of every Unit except a Parking Unit include:

(a) any plumbing, mechanical, or electrical equipment serving more than one but less than all of the Units (other than the ducts referred to in section 3.10(d) hereof), which shall be appurtenant to and reserved for the exclusive use of the Units so served unless otherwise indicated on the Plat; and

(b) any other Common Elements which may be designated on the Plat as Limited Common Elements appurtenant to one or more specific Units.

3.4 Limited Common Elements of Parking Units. The Limited Common Elements of the Parking Units consist of the Parking Area except the Parking Units and include without limitation the concrete surface of the Parking Area, the driveways, ramps and stairs providing vehicular access to and from the Parking Units and the street level, the garage door(s) and automatic opening, closing and locking mechanisms, any exhaust or ventilating system serving the parking level exclusively, the striping, and Parking Unit identification numbers painted on the parking lot surface, and any other mechanical or electrical equipment or systems exclusively serving the Parking Units.

3.5 Limited Common Elements of Residential Units. The Limited Common Elements of the Residential Units consist of the following:

(a) the exterior walls above grade and entire facade of the Building (except for the exterior walls and facade of the Penthouse Units);

(b) the hallways up to the boundaries of the Units on floors two (2) through seven (7) including all elements of the floor under such hallways including any joists underneath the second floor of the Building and all floor coverings and hall amenities and the heating, ventilating and air-conditioning units serving the above-referenced hallways;

(c) the built-up roof of the Building including the roof membrane underneath the Penthouse Units (but excluding the roof over the Penthouse Units and skylights);

(d) each balcony adjacent to a Residential Unit, which is hereby declared to be reserved for the exclusive use of the Residential Unit to which it is adjacent and a Limited Common Element appurtenant to said Unit;

(e) the storage lockers (i) located on floor 2 through 7 and allocated to a specific Unit as shown on the Condominium Plat, each of which is hereby declared to be reserved for the exclusive use of the Residential Unit to whose use it is dedicated as specified on the Plat and is a Limited Common Element appurtenant to said Unit; and (ii) located in the basement of the Building in the area marked "Storage Area for Condos" on the Plat, which will be assigned to a specific Residential Unit by the Declarant and shall thereafter be a Limited Common Element of the Residential Unit to which it is assigned. The Residential Unit owner may separately transfer its interest in any storage locker only to another Residential Unit Owner, and such transfer must be registered with the Association, which shall keep records indicating to which of the units each storage locker is appurtenant;

(f) the water line serving all the Residential Units; and

(g) any other Limited Common Elements of the Residential Units as may be designated on the Condominium Plat.

3.6 Limited Common Elements of Commercial Units. The Limited Common Elements of the Commercial Units consist of the common trash and recycling room designated on the Plat as being reserved for the Commercial Units and any other Limited Common Elements of the Commercial Units as may be designated on the Condominium Plat.

3.7 Limited Common Elements of the Penthouse Units. The Limited Common Elements of the Penthouse units are the stairways from the seventh (7th) floor to the penthouse level, any hallways, hallway amenities on the penthouse level, the penthouse level lobby providing access to the elevator, including the roof above such hallways, the interior and exterior walls adjacent to such hallways and the decoration on the surface of the walls and ceilings of such hallways, the electrical device preventing access by the elevators to the penthouse level and any other Limited Common Elements of the Penthouse Units as may be designated on the Condominium Plat.

3.8 Limited Common Elements of Residential and Penthouse Units. The Limited Common Elements appurtenant to both the Residential Units and Penthouse Units consist of the exterior door of the Building at North Broadway, the first floor lobby, all first floor corridors, the passenger elevator (excluding the lift referred to in section 3.10(e)) and all mechanical and electrical equipment associated therewith (including security and intercom systems), the freight elevator and related mechanical and electrical equipment, the stairways from the Parking Area through the seventh (7th) floor, the stairway between the seventh floor and the roof, which stairway is adjacent to the passenger elevator shaft, mailboxes, trash and recycling room designated on the Plat as being reserved for the Residential and Penthouse Units, and trash chutes leading to the residential and penthouse trash and recycling room. Because the freight elevator does not extend to the level of the Penthouse Units, the owners and occupants of the Penthouse Units may use the passenger elevator for the purpose of transporting furniture, fixtures, household equipment and office equipment (provided the owner or occupant complies with section 11.4 of this Declaration) in and out of said Units and for the purpose of receipt of deliveries of goods.

3.9 Limited Common Elements of Commercial and Penthouse Units. The water line serving the Commercial and Penthouse Units is a limited common element of both the Commercial and Penthouse Units.

3.10 General Common Elements. The General Common Elements consist of the entire Condominium, except the Units and the Limited Common Elements provided above, and include, without limitation, the following:

(a) all footings, foundations, beams, floors (excluding those within Units and Limited Common Elements) and structural supports of the Building (but excluding the exterior walls above grade and the facade of the building):

(b) all entrances and exits to the Property (excluding any entrance leading directly to a Unit), sidewalks, all exterior canopies, hallways (except those listed above as Limited Common Elements); and

(c) all exterior ducts, lines, poles, posts, wires, cables, conduits, and other apparatus relating to water distribution, drainage, electrical, telephone, cable television, security and communications systems, gas and sewer;

(d) all vertical ducts and the cables, conduit, wires, pipes therein carrying the utility services from the external connection to each floor;

(e) the handicapped lift at the front entrance to the Building;

(f) the rooms in the Parking Area level in which is located electric meters for the Building and a utility transformer;

(g) the chimney including all walls thereof whether facing the interior or exterior of the Building except to the extent that such wall constitutes part of the facade of the Building which is a Limited Common Element of the Residential Units pursuant to section 3.5 of this Declaration; and

(h) the vault space in the lower level of the Building underneath the public sidewalk and adjacent to the Parking Area and the vault space under the public alley (except for the storage area which is a limited common element of Unit 801, as shown on the Plat), subject to the right of the City of Milwaukee therein.

3.11. Use of Common Elements Other Than Limited Common Elements. Each Unit Owner shall have the right to use the Common Elements, except the Limited Common Elements not appurtenant to the Unit Owner's Unit, as may be required for any purpose, including, but not limited to, ingress and egress to and from and for the use, occupancy and enjoyment of the Unit owned by such Unit Owner. Such rights shall extend to the Unit Owner, his or her family members, employees, agents, guests and invitees. The use of the Common Elements and the rights of Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act and the Condominium Documents. No Unit Owner shall have the right to make any alteration of any Common Element, except as may be expressly permitted in the Condominium Documents. Notwithstanding the above, the vault space is subject to water penetration and is not to be used except for the electrical transformer vault, the electrical panel room, and for storage for Unit 801 as indicated on the Plat unless and until the vault area is waterproofed at the direction of the Association. Nothing contained herein shall prevent the Association from attempting to waterproof the vault space, and no amendment to this or any other provision of the Declaration shall be required for it to do so. Declarant hereby states that Declarant will make no attempt to remedy the water penetration into the vault space.

3.12. Use of Limited Common Elements. The portions of the Common Elements designated as Limited Common Elements are reserved for the exclusive use of and are appurtenant to the Unit or Units which they serve as provided herein. The rights of use herein reserved shall extend to the Unit Owner whose Unit is benefitted thereby, family members, employees, agents, guests and invitees. No Unit Owner may use the roof of the Building for his or her own personal use, including, without limitation, the placement thereon of any antennas, satellite dishes, or other equipment or furnishings nor penetrate the roof with chimneys, chutes, lines, or for any other purpose; nor may any such Owner have the right of access to such roof. In addition, neither the Association or any Unit Owner shall have the power to permit the placement

of any antennas, satellite, or other equipment or furnishings on the roof or extending above the Parapet Wall. However, the owner of a Penthouse Unit may use the roof of his or her Unit as provided in section 6.10 hereof. Further, no Unit Owner may alter in any respect the appearance of the balcony which is a limited common element of his, her or its Unit. In addition, the use of the Limited Common Elements and the rights of Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act and the Condominium Documents.

3.13. Declarant's Rights to Change Plans. Declarant reserves the right to change the layout, location, dimensions and construction details of the Building, Parking Area, Units and Common Elements shown on the Plat which are not yet constructed, provided that such changes shall not substantially alter the nature, value or quality of the Building, Parking Area, Units or Common Elements.

SECTION 4; ALLOCATED INTERESTS IN COMMON ELEMENTS

Every Unit owner shall own an undivided interest in the Common Elements as a tenant-in-common with all other Unit owners and every Unit Owner shall have the right to use and occupy the Common Elements for all purposes which do not violate the Act, this Declaration and the Condominium Documents, which rights shall be appurtenant to and run with his or her Unit. The Allocated Interest in Common Elements allocated to each Unit shall be as set forth on Exhibit C.

SECTION 5; COMMON EXPENSES, ASSESSMENTS AND TAXES

5.1 Common Expenses. The cost of administration of the Association, utilities, insurance repair, maintenance and other expenses for the Common Elements, except as may otherwise specified in the Condominium Documents, shall be considered Common Expenses and paid for by the Association. The Association shall make Assessments against the Unit Owners as well as the Units themselves, for such Common Expenses in accordance with the Allocated Interest of Common Expenses in the manner provided in the Bylaws.

Assessments for Limited Common Element Expenses shall be levied by the Board of Directors against the Units appurtenant to the Limited Common Elements with respect to which the expenses were incurred. Appurtenance shall be determined as provided in sections 3.3 through 3.9 hereof; and the assessment shall be in proportion to each Unit's fractional interest in the Limited Common Element determined as follows: the numerator shall be the Unit's Allocated interest and the denominator shall be the Allocated Interests of all Units to which the Limited Common Element for which the expense is incurred is appurtenant. The Assessment obligation appurtenant to a Unit shall commence at the time the Unit is made part of the Condominium. The percentage of the Common Expenses payable by the individual Unit Owners shall be the "Allocated Interest of the Unit." No Unit Owner may exempt himself or herself or his or her Unit from liability for his or her contribution toward the Common Expenses by waiver of the use of enjoyment of any of the General or Limited Common Elements or by the abandonment of his or her Unit.

5.2. Parking Assessments. Assessments for Parking Area shall be levied against the Parking Units in proportion to each Parking Unit's proportional interest in the Parking Area.

5.3. Payment of Assessments. No conveyance of a Unit or non-user or waiver of enjoyment of any Unit, Common Elements or Limited Common Elements shall relieve a Unit Owner for the payment of Common Expenses or Limited Common Element Expenses, and he or she shall be jointly, severally and personally liable along with his or her grantee in any conveyance for the Common Expenses incurred up to the date of sale until all such expenses charged to his or her Unit have been paid. All Assessments, when due, together with any interest thereon and actual costs of collection, shall immediately become a personal liability of the Unit Owner as applicable, and also a lien, until paid, against the Unit to which charged, if a statement of lien is filed within two years after the date the Assessment becomes due. The lien is effective against a Unit at the time the Assessment becomes due regardless of when within the two-year period it is filed. The personal liability for the Assessment shall not pass to a successor in title to the Unit unless the successor agrees to assume the obligation. Any statement of lien shall be filed in the land records of the Clerk of Court of Milwaukee County, stating the description of the Unit or Parking Space, the name of the Owner, the amount due and the period for which the Assessment was due. The statement of condominium lien shall be signed and verified by an Officer of the Association as specified in the Bylaws and then shall be filed. On full payment of the Assessment for which the lien is claimed, the Unit Owner or Parking Unit Owner shall be entitled to a fileable satisfaction of the lien.

5.4. Assessment for Common Expenses. Assessments shall be made against the Unit Owners and the Units at the beginning of each fiscal year of the Association to meet estimated Common Expenses and Limited Common Element Expenses of the Association for the ensuing year and shall be payable in twelve (12) monthly installments, in advance, on the first day of each month. Special Assessments for expenses incurred by the Association which relate to the Unit, General Common Elements, Limited Common Elements, Parking Area or for any reason stated herein shall be made against the Unit Owners or Parking Units Owners as appropriate at any time the Board of Directors deems advisable. All assessments for expenses incurred or budgeted for the Limited Common Elements shall be assessed against those Units to which the Limited Common Elements are appurtenant as provided in Sections 3.3 through 3.9 above. The Association shall have the authority to modify Assessments during any fiscal year. In the event of delinquency in payment, the Association may, as provided for in the Bylaws, assess penalties and interest, and may accelerate Assessments remaining unpaid with respect to such delinquent Unit or Parking Unit for purposes of collection or foreclosure action by the Association. The Board of Directors shall have the responsibility for levying and collecting general and special assessments for Common Expenses and for Limited Common Elements Expenses. The Board of Directors shall establish an annual budget in accordance with the Bylaws. Such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management, maintenance and repair of the Condominium, including a reasonable allowance for contingencies and reserves. Such reserves shall include without limitation an adequate reserve fund for the maintenance, repair and replacement of the General Common Elements and the Limited Common Elements. As part of the reserve funds, there shall be an initial contribution equal to at least two (2) months of estimated common charges for Common Expenses for each Residential Unit in the Condominium. Each Residential Unit's share of the reserve fund is to be collected at the time the sale of a Residential Unit by Declarant. Any amounts paid into the reserve fund shall not be considered as advance payments of regular monthly assessments.

5.5 Limitation on Assessments. No Unit may be assessed for any expense or reserve for expenses other than those related to General Common Elements, common expenses of the Association incurred other than in respect to Limited Common Elements or particular Units, and those related to the Limited Common Elements of the Unit assessed, which include the Limited Common Elements particular to said Unit and the Limited Common Elements shared by said Unit with other Units as provided in sections 3.3 through 3.9 hereof.

5.6. Declarant's Obligation With Respect to Association Fees. Notwithstanding anything to the contrary provided herein, Declarant shall not be obligated to make the contribution to the reserve fund provided in section 5.4 above nor shall Declarant be obligated to pay any assessments for Common Expenses or Limited Common Expenses as provided in section 5.4 above. However, until such time as Declarant relinquishes control of the Association to the Unit Owners other than Declarant as provided in section 703.15 of the Wisconsin statutes, Declarant shall pay to the Association as an assessment against all the Units owned by Declarant any difference between the costs of operating the Association in accordance and the assessments paid by purchasers of Units from Declarant or their successors or assigns. .

5.7. Purchaser of Unit. Any Purchaser of a Unit or Parking Unit is entitled to a statement from the Board of Directors of the Association setting forth the amount of unpaid Assessments against the Seller. The statement shall be supplied to the Purchaser within ten (10) days after a written request is received by the Board. The Purchaser shall be liable for, and the Unit or Parking Unit conveyed shall be subject to, any unpaid Assessment of the Seller in the amount set forth in the statement.

5.8. Enforcement of Lien. The Association shall have the right to enforce any lien for unpaid Assessments, shall have all of the rights and remedies provided for in Section 703.16(8) of the Act and shall exercise those rights and remedies as the Board of Directors deems appropriate. The amount of any lien claim shall include interest on the unpaid portion of an Assessment and reasonable attorneys' fees.

5.9. Real Estate Taxes. Real estate taxes shall be taxed separately to each Unit Owner for his or her Unit and to each Parking Unit Owner for his or her Parking Unit. The Declarant shall be responsible for paying all real estate taxes assessed against any Unit which it owns. In the event the Association is assessed for real estate taxes on any Unit, then the Unit Owner who owns the Unit for which the Association is assessed shall pay the real estate taxes.

SECTION 6: EASEMENTS AND ENCROACHMENTS

6.1. Utility Easements. Easements are hereby declared and granted for the benefit of the Declarant, Unit Owners and the Association and reserved for the Declarant, its successors and assigns, and the Association for utility purposes, including without limitation, the right to install, lay, maintain, repair and replace water, sewer and gas mains and laterals, telephone wires and equipment, master television, security and communication system and equipment, and electrical conduits and wires and equipment, over, under and along any part of the Common Elements, Units or Parking Units. Notwithstanding the foregoing provisions of this section 6.1, unless otherwise approved in writing by the Unit Owner or Parking Unit Owner 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 first conveyance of the Unit or Parking Unit by

the Declarant to a grantee other than the Declarant, or so as not to materially interfere with the use, occupancy or value of the Unit or Parking Unit.

6.2. Construction Easement. Notwithstanding anything to the contrary in this Declaration or any of the Condominium Documents, until Declarant shall have completed all improvements to the Common Elements and satisfied all of its obligations under any of the Condominium Documents, Declarant reserves an easement for itself and its duly authorized agents, representatives, and employees, over portions of the Common Elements, Units and Parking Units owned by Declarant for construction or renovation on the Property or related purposes including: storing tools, machinery, equipment, building materials, appliances, supplies and fixtures; maintaining and correcting drainage of surface, roof or storm water; cutting any trees, bushes, or shrubbery or installing landscaping; grading the soil or taking any other action reasonably necessary. In the event the Declarant exercises its rights under this section, the Declarant shall upon, completion of the construction, promptly restore the affected property as closely as possible to the condition it was in prior to the construction. Each Unit Owner and Parking Unit Owner hereby acknowledges that the activities of the Declarant may temporarily impair the view and cause inconveniences to the Unit Owners.

6.3. Easement to Facilitate Sales. Declarant reserves the right to use any Units owned or leased by the Declarant as models, management offices, sales offices (for this and other projects) or customer service offices. Declarant reserves the right to access the Property, Condominium, Common Elements and the unsold Units, until all the Units owned by Declarant are conveyed to third parties, for the purpose of marketing the unsold Units. Declarant reserves the right to relocate the same from time to time within the Property; upon relocation, the furnishings thereof may be removed. Declarant further reserves the right to maintain on the Property such advertising signs as may comply with applicable governmental regulations, which may be placed in any location on the Property and may be relocated or removed, all at the sole discretion of Declarant. Declarant shall have the right to restrict the use of certain Parking Units which Declarant has not yet conveyed and to use such Parking Units for any legal purpose. This easement shall continue until Declarant has sold all the Units it owns.

6.4. Support Easement. Each Penthouse Unit, Residential Unit and Parking Unit shall have an easement for structural support over every other Unit in the Building in which it is located and in the Common Elements, and each Unit and Parking Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit and Parking Unit in the Building in which it is located and the Common Elements.

6.5. Common Elements Easement. The Common Elements are hereby made subject to the following easements in favor of the Units and Parking Units benefitted:

(a) for the installation, repair, maintenance, use, removal and/or replacement of air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television and other communication systems, water, sewer and gas mains and laterals, and all other utility lines and distribution systems, to the extent any such system or that portion of a system serves a particular Unit or Parking Unit or is necessary for service to a Unit or Parking Unit; but this provision shall not permit access to the Building roof to the extent otherwise prohibited hereunder;

(b) for the installation, repair, maintenance, use, removal and/or replacement of lighting fixtures, electrical receptacles, panel boards and other electrical installations which are a part of or serve any Unit or Parking Unit but which encroach into a part of a Common Element adjacent to such Unit or Parking Unit; provided that the installation, repair, maintenance, use, removal or replacement of any such item does not unreasonably interfere with the common use of any part of the Common Elements, adversely affect either the thermal or acoustical character of the Building or impair or structurally weaken the Building; or

(c) for the maintenance of the encroachment of any lighting devices, outlets, medicine cabinets, shelving, wall safes, exhaust fans, ventilation ducts, registers, grilles and similar fixtures which serve only one Unit or Parking Unit but which encroach into any part of any Common Elements.

6.6. Unit Owner's Grant of Easement. By acceptance of a deed of conveyance, each Unit Owner and Parking Unit Owner thereby grants a right of access to his Unit and Parking Unit, as applicable, including without limitation the right of access provided by Section 703.32 of the Act, to the Board of Directors or the Managing Agent, their respective agents and employees, for the purpose of exercising their respective powers and responsibilities, including without limitation making inspections, correcting any condition originating in a Unit or Parking Unit and threatening another Unit, Parking Unit or the Common Elements, performing installations, alterations or repairs to the mechanical or electrical services or the Common Elements in a Unit, Parking Unit or elsewhere in the Condominium, or to correct any condition which violates the provisions of this Declaration and any of the Condominium Documents; provided, that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner and Parking Unit Owner, as applicable; and provided further that in exercising their rights hereunder, the Board of Directors, or the Managing Agent, their respective agents and employees minimize any interruption to the Unit Owner's use of the Unit and Limited common elements appurtenant thereto in exercising their rights hereunder. Notwithstanding the foregoing, in case of an emergency, such right of entry shall be immediate and without notice, whether the Unit Owner or Parking Unit Owner is present at the time. Any exercise of the rights herein conferred to the extent practicable shall be in a manner so as not to interfere unreasonably with the use of a Unit or Parking Unit.

6.7. Lobby and First Floor Corridor Easement for Benefit of Commercial Units. The Limited Common Elements of the Residential and Penthouse Units consisting of the entryway from the public walkway on North Broadway, the lobby on the first floor leading to the main entry of the Commercial Units, the first floor corridor between the lobby and the rear doors of the Building and the corridor providing access to the passenger and freight elevators and to the trash and recycling room are hereby subjected to a perpetual easement for pedestrian ingress and egress for the use and benefit of the owners of the Commercial Units, their heirs, tenants, successors and assigns, and their employees, independent contractors, agents, licensees and invitees for purposes access to and from the space to the public rights of way, for purposes of loading and unloading merchandise and equipment, and for disposal of trash and recyclables. No change may be made in the configuration of the lobby nor in the route between the main entry to the Building and the main entryway to either Commercial Unit without the prior written consent of the owners of the Commercial Units whose entryway would be affected by such change. Nor may any of the terms and conditions of this easement nor the rules and regulations of the Association which may have

an effect on the use of the easement be altered without the affirmative vote of the owners of all Commercial Units.

6.8 Negative Easement Over Building Roof For Benefit of Penthouse Units. No structure of any kind may be placed on the surface of the portion of the roof of the Building not occupied by Penthouse Units except for skylights for the seventh floor units which are part of the original plans and specifications for the construction of a Unit, as to which see section 6.11 hereof. This provision is a perpetual negative easement for the benefit of the Penthouse Units and may not be not be extinguished without the unanimous written consent of the Penthouse Unit Owners.

6.9 Easement for Exterior Signage for Benefit of Commercial Units. Each Commercial Unit is hereby granted a perpetual easement over the exterior facade of the Building for the erection, maintenance, and repair of an exterior sign or signs to be attached to the facade, identifying the business conducted or to be conducted from time to time in such unit. Such sign shall be erected that the expense of the Unit Owner or his, her or its tenant. There shall be no restriction on the size or design of such signs except as may be imposed by applicable governmental authorities, including the Historic Third Ward Association or its successors, if it has jurisdiction over signs on the Property.

6.10 Easement in Favor of Penthouse Unit Owners Over Building Roof. The Penthouse Units are hereby granted a perpetual easement over the Building Roof for the placement of artificial grass in the portions of their Units not improved by a structure and the securing of the same to the roof by adhesive or other appropriate means and for the placement of pots containing plants in the area surrounding the Penthouse Units provided that The Penthouse Unit Owners shall be responsible for any damage to the roof caused by the installation, removal, or the continued presence of such artificial grass over the roof membrane or the placement and maintenance of the pots. Installation, maintenance, and removal of the artificial grass shall be the Penthouse Units Owner's sole responsibility. Antennae, satellite dishes other communication devices may not be placed on or over the Building roof. But nothing herein shall prevent a Penthouse Unit owner from installing any such device on the roof of any dwelling structure which is a part of his, her or its Unit.

6.11 Easement in Favor Penthouse Units Over 7th Floor Hallways Between Passenger Elevator and Freight Elevator. The Penthouse Units are hereby granted perpetual easements (i) between the passenger elevator door and the freight elevator door on the seventh floor to transport items between the passenger and freight elevators and (ii) between the freight and passenger elevator and the west stairway to the eighth floor for the transportation of items between such elevators and the stairway.

6.12 Easement over Building Roof and Penthouse Units for Benefit of Units with Skylights. Each owner of a Unit containing a skylight is hereby granted a perpetual easement for light and air over the Building roof and over Penthouse Units 801 and 802 in order to maintain the beneficial use of such skylight. The construction of the improvements on Units 801 and 802 as shown on the Plat shall not be deemed to violate the terms of this easement.

6.13 Negative Easement Over Astroturf and Air Rights for Benefit of Residential Units. The Penthouse Unit Owners shall not place any materials on the Building roof except that permitted under section 6.10 hereof. This provision is to be construed as a negative easement for the benefit of the Residential Unit Owners, for whom the Building roof is a Limited Common Element.

6.14 Easement for Benefit of the Association for Maintenance of Skylights. The Association is hereby granted the exclusive right to maintain, repair, and replace the skylights on the Building roof and is also hereby granted a perpetual easement over the Building roof and the Penthouse Units for the purpose of exercising such right. The Owner of a Unit containing a skylight is a part shall be responsible for the payment to the Association for the maintenance and repair of the skylight pursuant to the easement and may be specially assessed therefor.

6.15 Easement for Maintenance of Walkway and Balcony over Unit 802 for benefit of Unit 801. The owner of Unit 801 shall have a perpetual easement for the construction, maintenance, repair, and replacement of a walkway and balcony over the portions of Unit 802 as shown on the Plat. The owner of Unit 801 shall be solely responsible for the construction, maintenance, repair and replacement of such walkway and balcony.

6.16 Binding Effect. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on the undersigned, their successors and assigns, and on all Unit Owners, purchasers and Mortgagees and their heirs, executors, administrators, successors and assigns. The Association and the Declarant shall have the authority to execute all documents necessary to carry out the intent of this section.

6.17. Encroachments. In the event that by reason of construction, reconstruction, settlement or shifting of any Building, or the design or construction of any Unit or Parking Unit, any part of the Common Elements shall at any time encroach upon any part of any Unit or Parking Unit, or any part of any Unit or Parking Unit shall at any time encroach upon any part of the Common Elements or any Unit or Parking Unit shall at any time encroach upon part of any other Unit or Parking Unit, an easement for the continuation and maintenance of such encroachment is hereby established and shall exist for the benefit of such encroaching Unit, Parking Unit or Common Element so long as all or any part of the Building containing such Unit, Parking Unit or Common Element shall remain standing; provided, however, that in no event shall an easement for any encroachment be created in favor of the owner of any Unit or Parking Unit if such encroachment occurred due to willful and knowing conduct of said Unit Owner or Parking Unit Owner.

SECTION 7: MORTGAGES

7.1. Separate Mortgages of Units. No Unit Owner shall have the right or authority to Mortgage or otherwise encumber the Property or any part thereof; provided, however, that each Unit Owner shall have the right to Mortgage or encumber his or her own Unit and Parking Unit.

7.2 Mortgagees. When a Mortgage is delivered by a Unit Owner to the Mortgagee, the Unit Owner shall simultaneously notify, in writing, the Secretary of the Association of the name and address of such Mortgagee. Upon receipt of such notice, the Secretary of the Association shall notify the insurer of the Mortgagee's name and address.

7.3. Roster of Mortgagees. The Board of Directors shall maintain a roster of Mortgagees from information received by the Unit Owners. The roster shall state the name and address of each Mortgagee. Each Mortgagee shall advise the Association as to the priority of its lien on the Unit.

7.4. Liens. The liens for Assessments created under the Act or pursuant to the Declaration or the Bylaws upon the Unit shall be subject and subordinate to and shall not affect liens for general and special taxes, all unpaid sums on a first Mortgage recorded prior to the making of the Assessment, mechanic's liens filed prior to the making of the Assessment and all unpaid sums on any loan made by the Veterans Administration under Section 45.79 of the Wisconsin Statutes.

7.5. Mortgagee in Possession. A Mortgagee of any Unit or Parking Unit who comes into possession of the Unit pursuant to the remedies provided in the Mortgage shall take the Unit free of any claims for unpaid Assessments or charges against the Unit which accrued prior to the time such Mortgagee comes into possession of the Unit.

7.6. Rights of Mortgagees. Each Mortgagee, its agent or representative, upon written request to the Board of Directors, shall be entitled thereafter to the following:

- (a) notice of any default by the mortgagor of such Unit in the performance of such mortgagor's obligations under this Declaration or any of the Condominium Documents which is not cured within thirty (30) days.
- (b) copies of budgets, notice of any Assessments, or any other notices or statements provided under this Declaration by the Board of Directors to the Unit Owner;
- (c) copies of any financial statements of the Association which are distributed to the Unit Owners;
- (d) copies of notices of meetings of the Unit Owners and the right to be represented at any such meetings by a designated representative;
- (e) notice of damage in excess of \$5,000.00 to or destruction of any Unit or subject to the Mortgage or any damage to the Common Elements in excess of \$10,000.00;
- (f) notice of any pending or threatened condemnation or eminent domain proceedings with respect to any part of the Property;
- (g) a notice that payment of the premium is more than ten (10) days late and notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association or any entity responsible for managing the Condominium within sixty (60) days prior to any such lapse, cancellation or material modification;
- (h) notice of any decision by the Board of Directors to terminate any management of the Property;

- (i) notice of any proposed action which would require the consent of Mortgagees pursuant to the Act;
- (j) the right to examine the books and records of the Association at any reasonable time and to audit the same at its sole cost;
- (k) notice of any Assessment or any other charges levied by the Association which is more than sixty (60) days past due;
- (l) notice of any judgment which is rendered against the Association; and
- (m) the right to cure a default in the payment of any Assessment.

Unless otherwise stated, the above notices shall be provided to the Mortgagee within a reasonable time after the occurrence of the event which requires a notice to be given by the Association.

7.7. Restrictions on Actions of Association. The Association may not mortgage or otherwise place a lien on the Common Elements. However, no provision contained herein shall be deemed to limit the Association's power to grant any easements over the Common Elements.

7.8. Application and Effect. The provisions of this Section 7 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 the following:

- (a) the right granted to the Declarant to subdivide or relocate the boundaries of Units; and/or
- (b) the rights of any Unit Owner and his or her Mortgagee with respect to matters solely affecting such Unit and/or Mortgage.

7.9. Amendment to Declaration. No amendment to this Declaration shall affect the rights of a Mortgagee whose interest was recorded prior to the recordation of any such amendment, unless Mortgagee consents to the amendment.

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

SECTION 8: BOUNDARY RELOCATION AND SUBDIVISION OF UNITS

8.1. Relocation of Unit Boundaries. Any two or more adjoining Unit Owners may agree to relocate the boundaries of their Units (excluding Parking Units) pursuant to the provisions of Section 703.13(6) of the Wisconsin Statutes provided the following requirements are met:

(a) the structural integrity and value of the Building, Common Elements or the Units are not adversely affected;

(b) the adjoining Unit Owners shall submit a written application to the president of the Association which application includes:

(i) the written consent of the adjoining Unit Owners' Mortgagees;

(ii) plats and plans, reflecting the altered boundaries and the dimensions thereof between adjoining Units and the Units' identifying numbers or letters (such plats and plans shall be certified as to their accuracy in compliance with 703.13(6) of the Act by a civil engineer, architect or licensed land surveyor);

(iii) drafts of the proposed amendment to the Declaration necessary to accomplish such relocation;

(iv) deeds of conveyance, transfer returns and other documents necessary to accomplish such relocation;

(v) any reallocation of the undivided interest in the Common Elements appertaining to the Units affected by the relocation of any boundaries; and

(vi) any reallocation of the number of votes of each Unit in the Association and of the liability of each Unit for Common Expenses appertaining to each Unit not specially assessed, should the Declaration at the time of the proposed relocation of boundaries provide that the number of votes and the liability for Common Expenses should be based on a factor or factors other than a Unit's Allocated Interest.

(c) Upon receipt of all of the items required by section 8.1(b), the president of the Association shall give notice of the proposed reallocation of boundaries to all Unit Owners (except Parking Unit Owners) and thirty (30) days thereafter, unless the president finds, based on the report of a civil engineer hired on behalf of the Association, that the structural integrity or value of the Building or any part thereof is adversely affected by the reallocation of boundaries, the president shall execute an amendment to the Declaration as provided in Section 703.13(6)(c) of the Wisconsin Statutes (a) stating that the boundaries of the affected Units are being relocated by agreement of the owners thereof; (b) containing words of conveyance between the adjoining unit owners; and (c) reallocating the undivided interest in the Common Elements of each adjoining Unit (and therefore the number of votes each Unit has in the Association and the liability of each unit for Common Expenses not specially allocated) in accordance with the reasonable allocation of the adjoining unit owners as reflected in their application. With respect to (c) if an allocation is not made by the adjoining unit owners or the Board of Directors determines that their allocation is unreasonable, the Board of Directors shall provide for a reasonable allocation in the amendment.

(d) Promptly upon the payment of all expenses relating to the matters referred to in this section 8.1, including all expenses incurred by the Association by the affected owners, the president of the Association shall deliver the executed amendment to the Declaration and any and

all other appropriate documents and deliver them to the adjoining owners. Those instruments are effective when the adjoining owners have executed them and have caused the to be recorded.

8.2. Separation of Units. Commercial Units may be separated in accordance with the provisions of Section 703.13(7) of the Wisconsin Statutes.

8.3. Liens on Work and Indemnification. All work in connection with a relocation of Unit boundaries of a Unit shall be completed in a good, workmanlike manner and free from all liens. The Unit Owner(s) who initiate or whose actual boundaries are relocated shall indemnify and hold harmless the other Unit Owners, the Board, the Declarant and the Association from and against all claims of third parties for personal injury or property damage from work performed in connection with any relocation. The Board of Directors shall have the authority to assess a Special Assessment against any Unit and/or Parking Unit for any cost incurred by the Association as a result of nonpayment of any relocation cost by the Unit Owner.

SECTION 9: MAINTENANCE, ALTERATION AND IMPROVEMENT OF CONDOMINIUM

9.1. Responsibility of Unit Owners.

(a) Each Unit Owner, at his or her sole expense, shall be responsible for keeping his or her Unit, including without limitation the items identified in Section 3.2(g), all of the equipment, fixtures and appurtenances located on or upon the Unit, in good order, condition and repair and in a clean and sanitary condition. Without in any way limiting the foregoing, each Unit Owner shall be responsible for the maintenance, repair or replacement of (excluding items which are visible from the Common Elements) any lighting fixtures, refrigerators, ranges, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, the air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television, wall safes, medicine cabinets, built in shelving and all communication systems, water, sewer and gas mains and laterals and all other utility lines and distribution systems and fixtures and any portions thereof exclusively serving that Unit, 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.

(b) Notwithstanding the other provisions of this section 9.1(a), for purposes of uniformity, the Association shall replace, repair, paint, maintain and adorn external features such as the items identified in section 3.2(g)(iv) and other similar items which are visible from the Common Elements or exterior of Building and portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems lying above or under any Common Element; provided, however, that (i) in the case any such items are part of an individual Unit, the individual Unit Owner who owns the Unit which the items identified in section 3.2(g)(iv) and other similar external items are a part of and/or service and the Unit Owner's Unit to which such portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems appertain shall pay the cost incurred by the Association in replacing, repairing, painting, maintaining and adorning such items; and (ii) in the case any such items are part of the Limited Common Elements appurtenant to one or more Units as provided in Sections 3.3 through 3.9 above, the Unit Owners who own the Units to which the use of such Limited Common Elements is appurtenant according to sections 3.3 through 3.9

shall pay the cost incurred by the Association in replacing, repairing, painting, maintaining and adorning such items.

(c) The Unit Owner shall at all times maintain the temperature of his or her Unit at or above 50° Fahrenheit.

(d) The Unit Owner shall be solely responsible for the cost of repair of any damage to the Condominium caused by the Unit Owner's failure to discharge his or her obligation pursuant to this section 9.1. If a Unit Owner fails to discharge his or her obligations pursuant to this section 9.1, then the Association shall have the right, but not the obligation, to discharge such obligations on behalf of the Unit Owner and any if the costs so incurred by the Association are not promptly repaid to the Association, then the Board of Directors shall assess a Special Assessment against the Unit for such expense.

9.2. Responsibility of Association. The Association shall be responsible for the management and control of the Common Elements (including Limited Common Elements) and Parking Area and shall cause the same to be maintained, repaired and kept in good condition, order and repair. Without in any way limiting the foregoing, the Association shall be responsible, at the expense of the Association (unless necessitated by the negligence or misuse of a Unit Owner, in which case such expense shall be charged to such Unit Owner), for the following:

- (a) all painting, repairing, restoration, general maintenance and decorating of Building exteriors, walls, doors, windows, roofs and Common Element hallways and doors;
- (b) snow and ice removal from paved sidewalks, driveways and parking areas of the Property;
- (c) maintenance, repair or restoration of sidewalks, walkways, driveways and parking areas of the Property;
- (d) maintenance, repair and replacement of electrical wiring, lighting, heating and air conditioning systems and pipes and ducts in and servicing Common Elements;
- (e) purchase, maintenance, repair, replacement and storage of equipment and materials required to accomplish the foregoing; and
- (f) maintenance and repair of the floor joist and/or the unimproved cement floor of the lower most floor of each Unit; provided, however, the Unit Owner shall be responsible for the maintenance and repair of any floor covering material which covers the floor joist or the cement floor.

Each Parking Unit Owner shall cooperate with the Association in the Association's efforts to maintain the Parking Area. In furtherance of the foregoing, each Parking Unit Owner shall remove his car from the Parking Area when reasonably requested by the Association so that the Association may maintain the Parking Area.

9.3. To Which Units Expenses Are to be Assessed. The Association shall assess the expenses incurred pursuant to its authority under section 9.2 which pertain to the Common Elements which are not Limited Common Elements to all Unit Owners in proportion to the Allocated Interest of each Unit. The Association shall assess such expenses which pertain to the Limited Common Elements to the Unit Owners of the Units to which such Limited Common Elements are appurtenant as provided in sections 3.3 through 3.9 in the proportion to which the Allocated Interest of each such Unit bears to the total of the allocated Interests of all Units subject to the assessment.

9.4. Repair and Replacement Standards. All repairs and replacements shall, to the extent reasonably possible, be done in a manner which is substantially similar to the quality and appearance of original construction and installation.

9.5. Alterations to Unit. A Unit Owner may make any alterations he deems desirable to his Unit, including the movement or modification of any interior walls, provided the Unit Owner complies with all provisions of the Condominium Documents. A Unit Owner is prohibited from making any alteration, installation, removal, reconstruction or repair to his or her Unit which might impair the structural integrity or value of the Building or any mechanical or electrical system therein; or adversely affect either the thermal or acoustical character of the Building; or impair any easement appurtenant to any Unit or the Condominium; or violate this Declaration or any applicable law, ordinance or governmental rule, regulation or order. All work done in connection with alteration to the Unit shall be completed in a good, workmanlike manner and free from all liens. Any Unit Owner who makes any alterations to his or her Unit shall be deemed to have indemnified and held harmless the other Unit Owners, the Board, the Declarant and the Association from and against all claims of third parties for personal injury or property damage from work performed in connection with any alterations.

9.6. Exterior Alterations. Commercial Units (including Units which have been created by separation pursuant to section 8.2 of this Declaration) may be altered by the construction of entranceways which connect the Unit directly with the public right-of-way provided that (a) all applicable governmental approvals for such construction have been obtained, (b) the statement of an engineer reasonably acceptable to the Board of Directors of the Association has been obtained to the effect that the new entrance would not materially affect the structural integrity of the Building and (c) the design and exterior appearance of the of the entrances has been approved by the Architectural Control Committee, which will not be unreasonably withheld or delayed (d) the Unit Owner desiring the construction of the entrance pay the engineer's fees, the costs of construction, cost of review by the Board of Directors of the Association and the Architectural Control Committee and all costs of document preparation. The president of the Association shall sign any approval given hereunder and prepare and sign any plat amendment made necessary by the construction of an entranceway and, when the above conditions have been met shall deliver the same to the Unit Owner. Except as provided above and except as permitted by the Rules and Regulations or as consented to by the Architectural Control Committee, no Unit Owner may make any alteration, installation, removal, reconstruction or repair to the exterior of the Building in which his or her Unit is located.

9.7. Right of Commercial Unit Owners to Compel Facade Improvements. In the event the Commercial Unit Owners desire an improvement or repair to the facade of the Building permitted under the Condominium Documents which the Association after request by the Commercial Unit

Owners declines to make, the Commercial Unit Owners may compel the Association to make such improvement or repair upon obligating themselves to pay for the same in a writing directed to Association, and the Association shall thereupon make the repair or improvement and shall have the power to assess the Commercial Units therefor if payment is not forthcoming. The rights of the owners of the Commercial Units hereunder shall be without prejudice to any right they may have to compel the improvement or repair if the failure to make the same is a breach of the Association's duty under the Condominium Documents.

9.8. Damage to Units and to Common Elements. In the event that the Association, or any individual or entity acting on behalf of the Association, damages any portion of a Unit, Parking Area or Common Element while making any repair or renovation to any portion of a Common Element, then the Association shall be responsible for promptly repairing and restoring any portion of any such Unit, Parking Area or Common Element to the condition in which it existed prior to the Association's actions. In the event that any Unit Owner, or any individual or entity acting on behalf of any Unit Owner, damages any portion of a Common Element while making a repair or renovation to his or her Unit, then the Association shall be responsible for promptly repairing and restoring the portion of the Common Element which was damaged to the condition in which it existed prior to such event and the Unit Owner shall be responsible for paying the cost incurred by the Association in repairing and restoring the Common Element.

SECTION 10: REPAIR OR RECONSTRUCTION

10.1. Repair or Reconstruction of Condominium. In the event the Common Elements are destroyed or damaged in part or in total, the Association shall within ninety (90) days from the date of the destruction or damage commence repair or reconstruction to the destruction or damage; provided, that the Association receives sufficient insurance proceeds to repair or reconstruct the destruction or damage. If the Common Elements are damaged to an extent that the amount of damage exceeds One Hundred percent (100%) of the available insurance proceeds, then the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners holding seventy-five percent (75%) or more of the votes in the Association, within ninety (90) days after the date of destruction or damage, . All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's intended vote. In the event the damage exceeds the available insurance proceeds and the Unit Owners having eighty percent (80%) or more of the votes do not vote in favor of partition, the Common Elements shall be reconstructed or repaired by the Association and all the repairs or reconstruction cost of the Common Elements (exclusive of the Limited Common Elements) in excess of insurance proceeds shall be a Common Expense. The expense of the reconstruction or repair of the Limited Common Elements shall be borne by those Unit Owners to whose Units the Limited Common Elements being repaired or reconstructed are appurtenant as provided in sections 3.3 through 3.9 hereof. The designs, plans and specifications of the reconstruction or repair may vary from the original construction upon approval of the Association. In the event of partition, the net proceeds of sale together with any net proceeds of insurance obtained by the Association shall be considered as one fund and shall be divided among all Unit Owners in proportion to their Allocated Interests and shall be distributed in accordance with the priority of interest in each Unit. Any Mortgagee may require that the net proceeds of any insurance payments, payable to the Unit Owner who granted the Mortgagee its Mortgage, be paid directly to a trustee designated by the Mortgagee.

10.2. Eminent Domain. In the event of the taking of all or part of the Property under the power of eminent domain, any damages shall be awarded as provided in Section 703.19(3) of the Wisconsin Statutes.

(a) Taking of Common Elements. Following the taking of all or a part of the Common Elements, the Association shall promptly undertake to restore the affected Common Elements to a condition compatible with the balance of the Property. Any costs of reconstruction of the Common Elements (exclusive of Limited Common Elements) in excess of the condemnation award shall be a Common Expense payable by the Unit Owners in proportion to their Allocated Interest. The expense of the restoration or reconstruction of the Limited Common Elements shall be borne by those Unit Owners to whose Units the Limited Common Elements being restored or reconstructed are appurtenant as provided in Sections 3.3 through 3.9 hereof. However, if the value of the taking exceeds the value of the remaining Common Elements to the extent that, in the judgment of the Association, reconstruction or restoration is not practical, the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners having eighty percent (80%) or more of the vote in the Association. All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's intended vote. In the case of partition, the net proceeds of sale, together with any net proceeds of the award of taking, shall be considered as one fund and shall be divided among all Unit Owners and Parking Unit Owners in proportion to their Allocated Interests and shall be distributed in accordance with the priority of interests in each Unit. Any Mortgagee may require that the net proceeds of the award from any taking, payable to the Unit Owner who granted the Mortgage its Mortgage, be paid directly to a trustee designated by the Mortgagee.

(b) Taking of Unit. Following a taking of all or substantially all of one or more Units, such that the restoration or reconstruction of the Unit or Units is not practical, the affected Unit Owners and their Mortgagees, if any, as their respective interests may appear, shall be entitled to receive the full amount of the award for the taking of their Units. The affected Unit Owners shall thereupon release and relinquish any and all interests in their Units, the Condominium Property, and the Common Elements of the Condominium. The remaining Unit Owners shall thereafter file an amendment to this Declaration which would change the description of Property and improvements subject to the Declaration and the portion of the property designated as Units and Common Elements and change the Allocated Interest appurtenant to each Unit.

(c) Taking of a Portion of a Unit. In the event that a portion of any Unit is taken and the Unit is repaired or reconstructed, the Allocated Interests and vote appurtenant to such Unit shall remain unchanged.

10.3 Association as Designated Agent. The Association shall act as the designated agent and/or attorney-in-fact for each Unit Owner and their Mortgagees for the purpose of representing, negotiating and settling any proceeds or awards to be made to the Association or any Unit Owner on account of any casualty damage to the Condominium or eminent domain proceedings which involve the Condominium.

SECTION 11: RESTRICTIONS ON USE, OCCUPANCY AND TRANSFER

11.1. Restrictions on Use. Each Unit Owner, its agents, representatives, guests and invitees shall be subject to the restrictions set forth in this Declaration and the Condominium Documents, as amended from time to time, including without limitation, that the Residential Units and Penthouse Units are intended for and restricted exclusively to residential uses, provided, however, that the Declarant reserves the right to use various Units as a sample, model or sales office or management office for the Condominium; that the Commercial Units are restricted to retail, service, and wholesale businesses and any other use which is permissible under applicable zoning laws; and that the Parking Units are restricted to the parking of automobiles, vans, sport utility vehicles, light trucks and boats which fit entirely within the boundaries of a Parking Unit. No use of a Unit or a Limited Common Element appurtenant to said Unit may be changed without the favorable vote of the Owner of the Unit whose use of the Unit or Limited Common Element would be affected by such change.

11.2. Declarant's Right to Transfer. The Declarant shall have the right to transfer the Units and Parking Units by deed, land contract or by such other means of conveyance as it may choose, and in the event Declarant shall be required to foreclose or otherwise recover possession of any Unit and Parking Units, Declarant shall be free to dispose of any such Unit and Parking Units by any means the Declarant chooses. This section may not be amended or repealed by the Association. However, neither Declarant nor any subsequent purchaser of a Parking Unit may sell a Parking Unit to anyone other than an owner of a Residential Unit or Penthouse Unit.

11.3. Unit Owner's Restrictions on Leasing. The Declarant may lease a Unit and Parking Units on such terms and conditions as it desires in its sole discretion. A Unit Owner other than the Declarant may lease his or her Residential Unit, Penthouse Unit or Parking Unit only in compliance with any restrictions on leasing as may be stated in the Rules and Regulations. No rooms in any Unit may be rented and no transient tenants (people who are not members of the Unit Owner's immediate family who stay longer than sixty (60) days) may be accommodated. A Commercial Unit may be used by its Owner or by any other occupant for any duration and for any use consistent with applicable zoning and other land use laws, including those uses permitted by variances or special exception uses obtained by Commercial Unit owners, tenants, or other occupants.

11.4. Unit Owner's Use of Unit as an Office. A Residential or Penthouse Unit Owner or tenant whose possession is not in violation of the provisions of section 11.3 or and Rules and Regulations adopted pursuant thereto may operate an office out of his Unit if he does not: (a) erect or maintain any type of a sign, billboard or any form of advertising material which will be visible from any of the Common Elements; (b) conduct a retail business out of his or her Unit by which a sale is actually consummated in the Unit; (c) allow customers or clients to enter the Condominium or his or her Unit for the purpose of conducting business; (d) conduct any type of business which will unreasonably burden any of the utility facilities which service the Condominium; (e) conduct any type of business which would cause any insurance policy carried by or paid for by the Association or any other Unit Owner to be canceled or any premiums under such policies to be increased; (f) conduct any type of business which is prohibited by any federal, state, county or local law, ordinance or regulation; and (g) conduct any type of activity which would be reasonably considered offensive, or obnoxious to any other Unit Owner or would unreasonably interfere with any other Unit Owner's use and quiet enjoyment of his or her Unit or

Parking Unit. An Owner or tenant of a Commercial Unit may use such Commercial Unit as an office in connection with the business being carried out in such Unit.

11.5. Unlawful Use of Condominium or Unit. No unlawful use may be made of the Condominium or any part thereof and each Unit Owner shall strictly comply with all valid laws, orders, rules and regulations of all governmental agencies having jurisdiction. Compliance with any legal requirements shall be accomplished by and at the sole expense of the Unit Owner or the Board of Directors, as the case may be, whichever shall have the obligation under this Declaration to maintain and repair the portion of the Condominium affected by any such legal requirements. Each Unit Owner shall give prompt notice to the Board of Directors of any written notice he receives of the violation of any legal requirements affecting his Unit, Parking Unit or the Condominium. Notwithstanding the foregoing provisions, any Unit Owner may, at its expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any legal requirements affecting any portion of the Condominium which such Unit Owner is obligated to maintain and repair, and the Board of Directors shall cooperate with such Unit Owner in such proceedings, provided that:

(a) such Unit Owner shall pay and shall defend, save harmless, and indemnify the Board of Directors, the Association and each other Unit Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such legal requirements, including reasonable attorneys' fees and other expenses reasonably incurred;

(b) such Unit Owner shall keep the Board of Directors advised as to the status of such proceedings;

(c) noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment;

(d) no part of any Building of which the Unit involved is a part of shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest; and

(e) such Unit Owner shall, if required by the Association, post a bond to ensure compliance with his or her obligations hereunder.

The Association may also contest any legal requirements and the costs and expenses thereof shall be a Common Expense.

11.6. Restrictions on Transfer of Parking Units. No Parking Unit may be sold or otherwise transferred to any person other than to a person or persons who at the time of the sale or other transfer own all the interests (other than a security interest) in one or more Residential Units or Penthouse Units. This restriction shall be inserted in each conveyance of a Parking Unit, but failure to place such restriction therein shall not diminish the enforceability of this provision.

11.7 Elevator to Penthouse Units to be Locked. The elevators will be equipped with a device preventing access to the penthouse level except by persons with an access code activating the device to permit access to such level. This Declaration may not be amended to eliminate this device or this provision without the unanimous consent of the owners of the Penthouse Units.

SECTION 12: INSURANCE

12.1. Insurance. The Association shall maintain fire and broad form extended coverage insurance on the Building and the Common Elements, including, but not limited to any fixtures owned by the Association and the Unit Owners (but excluding the personal property of the Unit Owner), in an amount not less than the replacement value of the Building and the Common Elements from time to time, including endorsements for automatic changes in insurance coverage as fluctuating values may warrant, contingency endorsements covering nonconforming use and a Special Condominium Endorsement. To the extent reasonably possible, the insurance shall provide (i) that the insurer waives its rights of subrogation as to any claim against Unit Owners, the Association, the Board of Directors and their respective servants and agents, and (ii) that the insurance cannot be canceled, invalidated or suspended on account of the conduct of any one or more Unit Owners, or the Association, or their servants, agents and guests, without sixty (60) days' prior written notice to the Association and which notice gives the Association an opportunity to cure the defect within that time. All required insurance shall be issued by an insurance company with a minimum of a B+ general policyholder's rating and of a class III financial size category in the Best's Key Rating Guide. The amount of protection and the types of hazards to be covered shall be reviewed by the Association at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary by the Association to conform to the requirements of replacement value insurance. Any Mortgagee may receive an insurance certificate upon ten (10) days prior written notice. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective Mortgagees.

12.2. Premiums and Deductibles. If the Association determines that it is economically feasible to procure insurance coverage from a company which will allocate insurance expenses to each Unit and Parking Unit individually, then each Unit Owner shall pay to the Association the amount of the insurance expense allocated to his Unit (including any Parking Unit owned by the Unit Owner), the amount allocated to the General Common Elements times his Allocated Interest, and the amount allocated to the various Limited Common Elements appurtenant to his or her unit determined in accordance with the formula provided in section 5.1 of this Declaration. If the Association determines that it is not economically feasible to procure insurance with a company which will allocate the cost of the insurance to each Unit and Parking Unit individually, then each Unit Owner's proportionate share of insurance expenses shall be determined by comparing the value and risks of any particular Unit Owner's Unit, Parking Unit and Limited Common Elements which appertain to his Unit and Parking Unit to the value and risks of all Units, Parking Unit and Limited Common Elements. If the Association determines that it is economically feasible to obtain insurance with a company which will allocate the deductible to each Unit, Parking Unit, Limited Common Element and Common Element damaged, then the deductible portion of the insurance expense which relates to a particular Unit, Parking Unit and/or Limited Common Element shall be paid by the Unit Owner(s) whose Unit(s), Parking Unit or Limited Common Element(s) have been damaged and the Association shall pay the deductible which relates to that portion of the General Common Elements damaged. If the Association determines that it is not

economically feasible to obtain insurance with a company which will allocate the deductible to each Unit, Parking Unit and Common Element damaged, then: (i) that portion of the deductible allocated to the General Common Elements which were damaged and payable as a Common Expense shall be determined by dividing the value of the loss to the General Common Elements by the value of the total loss for the particular occurrence multiplied by the amount of the deductible; and (ii) that portion of the deductible allocated as an expense to a Unit and Parking Unit shall be determined by dividing the value of the loss to the Unit, Parking Unit and the Limited Common Elements which appertain to that Unit and Parking Unit by the value of the total loss multiplied by the amount of the deductible. The Association shall have the right to assess a Special Assessment against any Unit Owner, and his Unit and Parking Unit, for any portion of a premium or deductible which is payable by the Unit Owner. The portion of the deductible for any insurance policy which is treated as a Common Expense may not exceed the lesser of Ten Thousand Dollars (\$10,000.00) or one percent (1%) of the policy face amount.

12.3. Proceeds of Insurance. In the event of partial or total destruction of the Building and/or Common Elements and it is determined to repair or reconstruct the Building and/or Common Elements, the proceeds of such insurance shall be paid to the Association as trustee to be applied to the cost of repairing and reconstructing the Building and/or the particular Common Element(s) which were damaged. If it is determined not to reconstruct or repair the Building and/or any particular Common Element, then the proceeds shall be distributed together with the net proceeds of any sale to the Unit Owners and their Mortgagees, if any, as their respective interests in the damaged Building and/or Common Element may appear.

12.4. Combined Protection Insurance. If insurance coverage is available to combine protection for the Association and the Unit Owner's individual personal property located on or about the Unit and Parking Unit, the Association shall have discretionary power to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the Unit Owner would be assessed individually for the amount of insurance the Association includes in such policies for the Unit Owner's additional protection. Copies of all such policies shall be provided to each Mortgagee. Individual Unit Owners shall have the option to refuse participation in such combined insurance only by written notice to the Association within twenty (20) days of receipt of correspondence from the Association that such combined insurance is available. Nothing contained in this paragraph shall be deemed to prohibit any Unit Owner, at his or her own expense, from obtaining additional insurance coverage on his Unit and Parking Unit.

12.5. Public Liability Insurance. The Association shall provide public liability insurance covering the Common Elements in such amounts as may be determined at the discretion of the Board of Directors from time to time; provided, however, the amount of coverage shall not be less than One Million Dollars (\$1,000,000.00) per single occurrence. The insurance coverage shall preclude the insurer's denial of a Unit Owner's claim because of the negligent acts of the Association or any Unit Owner. The Association may also provide worker's compensation insurance, directors' and officers' liability insurance in such amounts as are determined by the Board of Directors to be necessary from time to time.

12.6. Fidelity Bonds. The Association shall provide a blanket fidelity bond for anyone who either handles or is responsible for funds held or administered by the Association. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association. In no event shall the face value of the bond be for an amount less than

the sum of three (3) months' Assessment plus any reserve funds held by the Association. The bond shall include a provision that calls for ten (10) days' written notice to the Association, the Unit Owner and any Mortgagee before the bond can be canceled or substantially modified. Any management agent that handles funds for the Association shall carry a fidelity bond with the same coverage as stated above.

12.7. Separate Insurance. Each Unit Owner shall be responsible for obtaining liability insurance for his own Unit and Parking Unit and casualty insurance for his or her personal property.

SECTION 13: DISCLAIMER OF LIABILITY OF ASSOCIATION

13.1. Disclaimer. Notwithstanding anything contained herein or in the Condominium Documents, the Association shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Unit Owner, occupant or user of any portion of the Property including, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing, each Unit Owner and each other person having an interest in or lien upon, or making a use of, any portion of the Property shall be bound by this section and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed in this Article.

13.2. Parking Areas and Storage Lockers. Each Unit Owner shall be responsible for his personal property located in a storage locker, the Parking Unit, if applicable, or Limited Common Elements. Notwithstanding anything to the contrary contained in this Declaration, neither the Board of Directors, the Association, any Unit Owner nor the Declarant shall be (i) considered a bailee of any personal property of a Unit Owner stored in the Common Elements (including without limitation, property located in vehicles parked in the Parking Areas or property stored in a storage locker), whether exclusive possession of any particular area shall be given to any Unit Owner for parking purposes, (ii) responsible for the security of such personal property or for any loss or damage thereto, or (iii) responsible for any violations of environmental laws which may arise out of a Unit Owner's use or misuse of a Parking Unit or a storage locker. Each Unit Owner shall hold very other Unit Owner and the Association harmless from any liability for loss or damage to property of such Unit Owner located in either in the Parking Area or in a storage locker and for any violation of any environmental law arising out of such Unit Owner's placement or storage of any property in a parking Unit or storage locker or out of any misuse of a storage locker of Parking Unit.

SECTION 14: AMENDMENT TO DECLARATION

14.1. Amendment. Until such time as the Unit Owners other than Declarant are entitled by law to elect directors of the Association, the Declaration may be amended solely by the Declarant without the consent of any other party. Thereafter, this Declaration may be amended by the written agreement of Unit Owners having at least sixty-seven percent (67%) of the votes in the Association and in the manner provided by Section 703.09(2) of the Act provided that any amendment which affects the Commercial Units must be approved by Commercial Unit Owners having at least sixty-seven per cent (67%) of the vote of all Commercial Unit Owners in addition to the sixty-seven per cent (67%) of the votes of all the Unit Owners; provided further that any

amendment which affects the Parking Units must be approved by Parking Unit Owners having at least sixty-seven per cent (67%) of the vote of all Parking Unit Owners in addition to the sixty-seven per cent (67%) of the votes of all the Unit Owners; and provided further that any amendment which affects the Penthouse Units or the roof must be approved by Penthouse Unit Owner having at least sixty-seven per cent (67%) of the vote of all Penthouse Unit Owners in addition to the sixty-seven percent(67%) of the votes of all the Unit Owners.

All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's vote in favor of or against any amendment on a form satisfactory to the Board of Directors. The failure of any Unit Owner or Mortgagee to respond to any notice of a proposed amendment within thirty (30) days after the notice is delivered to it, shall be deemed implied consent by the Unit Owner or the Mortgagee to any such amendment, provided the notice was delivered by certified or registered mail with return receipt requested. Copies of Amendments shall be certified by the President and Secretary of the Association in a form suitable for recording. A copy of the amendments shall be recorded in the Office of the Register of Deeds of Milwaukee County and such amendment shall be effective at the time it is recorded. A copy of the amendment shall be mailed or personally delivered to each Unit Owner at his or her address as stated on the Membership Roster. So long as the Declarant owns one or more Units, this Declaration shall not be amended in any manner which would prevent or unreasonably interfere with the sale, lease or other disposition of such Units.

14.2. Special Amendments. Declarant, for as long as the Declarant shall have ownership in the Property or Condominium, and when the Declarant no longer has an interest in the Property or Condominium then the Board of Directors, shall have the right and power to record Special Amendments to this Declaration at any time and from time to time which amend this Declaration (i) to comply with requirements of the FNMA, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities or any institutional lender issuing a commitment to make Mortgage loans covering twenty percent (20%) or more of the Units, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee Mortgages secured by any Unit, (iii) to conform this Declaration with the requirements of the Act, or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to make or consent to a Special Amendment on behalf of each Unit Owner. Each deed, Mortgage or other evidence of obligation, or 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 to Declarant to make, execute and record Special Amendments. The rights reserved to the Declarant under this section 14.2 shall terminate at such time as the Declarant no longer holds or controls title to any part of the Property or ten (10) years from the date this Declaration is recorded, whichever first occurs.

SECTION 15: TERMINATION OF CONDOMINIUM

15.1. Termination of the Condominium. The Condominium may be terminated upon the approval of a Termination Agreement by a vote of the Unit Owners holding eighty percent (80%) of the votes in the Association. A Unit Owner whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the vote. The Termination Agreement, which shall be executed by those who voted in favor of termination, shall include provisions relating to the use and maintenance of Common Elements after termination. The Termination Agreement shall also provide for the allocation and transfer of title to the Common Elements such that title to the Common Elements, other than the Limited Common Elements, shall be vested in the successors to the Unit Owners as tenants-in-common in proportion to their predecessor Unit Owner's Allocated Interest and title to Limited Common Elements shall be vested in the former Unit or Units to which they appertain, individually or as tenants-in-common, as the case may be. The termination agreement shall be recorded in the Register of Deeds office for Milwaukee County.

SECTION 16: ADDITIONAL PROVISIONS

16.1. Rights of Action. If the Declarant, Association, any Unit Owner or any other individual or entity subject to this Declaration or any Condominium Document fails to comply with any provision of the same, then the Declarant, the Association or any Unit Owner adversely affected shall have a claim for appropriate relief. The Association agrees to cooperate with the Owners of Commercial Units in complying with the Association's obligations under this Declaration so as to enable any tenant of a Commercial Unit the full benefits of occupancy of the Commercial Unit subject to the tenancy.

16.2. Waiver. The failure of the Association to enforce any provision of this Declaration or any provision in the Condominium Documents or to exercise any right or option or to serve any notice or to institute any action, shall not be construed as a waiver by the Association.

16.3. Severability. The provisions contained herein shall be construed as independent and severable and the invalidity or unenforceability of any provision or portion thereof shall not be deemed to impair or affect the validity or enforceability 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. 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.

16.4. Captions. The captions and headings of various paragraphs of this Declaration are for convenience only and are not to be construed as defining or limiting the scope or intent of the provisions thereof.

16.5. 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.

16.6. Number and Gender. Whenever used herein, the singular number shall include the plural, the plural the singular and use of any gender shall include all genders.

16.7. Registered Agent. The registered agent for service of process shall be Robert M. Joseph, whose address is 1661 North Water Street, Suite 509, Milwaukee, Wisconsin 53202 or such other person or entity as may be designated by the Board of Directors of the Association and

upon proper filing of said name with the Register of Deeds for Milwaukee County, Wisconsin, and with the Secretary of State of the State of Wisconsin.

16.8. Declarant's Rights Assignable. The rights of the Declarant hereunder are assignable.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the date first set forth above.

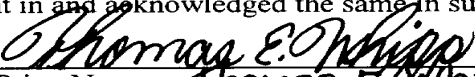
DECLARANT:

THE LOFTS ON BROADWAY, LLC

By: 
Robert M. Joseph, Managing Member

STATE OF WISCONSIN)
) SS
COUNTY OF MILWAUKEE)

Personally came before me this 24th day of February, 2003, the above named Robert M. Joseph, as the Managing Member of The Lofts on Broadway, LLC, and to me known to be the person who executed the foregoing instrument in and acknowledged the same in such capacity.


Print Name: Thomas E. Whipp
Notary Public, State of Wisconsin
My commission: is permanent

THIS INSTRUMENT WAS DRAFTED BY AND
UPON RECORDING SHOULD BE RETURNED TO:

Thomas E. Whipp
Domnitz, Mawicke & Goisman, S.C.
1509 North Prospect Avenue
Milwaukee, Wisconsin 53202

EXHIBIT A

Lots 1 and 2, in Block 35, in Plat of Milwaukee East of the River, in the Southwest Fractional 1/4 of Section 28, Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No. 392-0965-6

REEL

5526

IMAGE

1060

EXHIBIT B

See following pages for Condominium Plat.

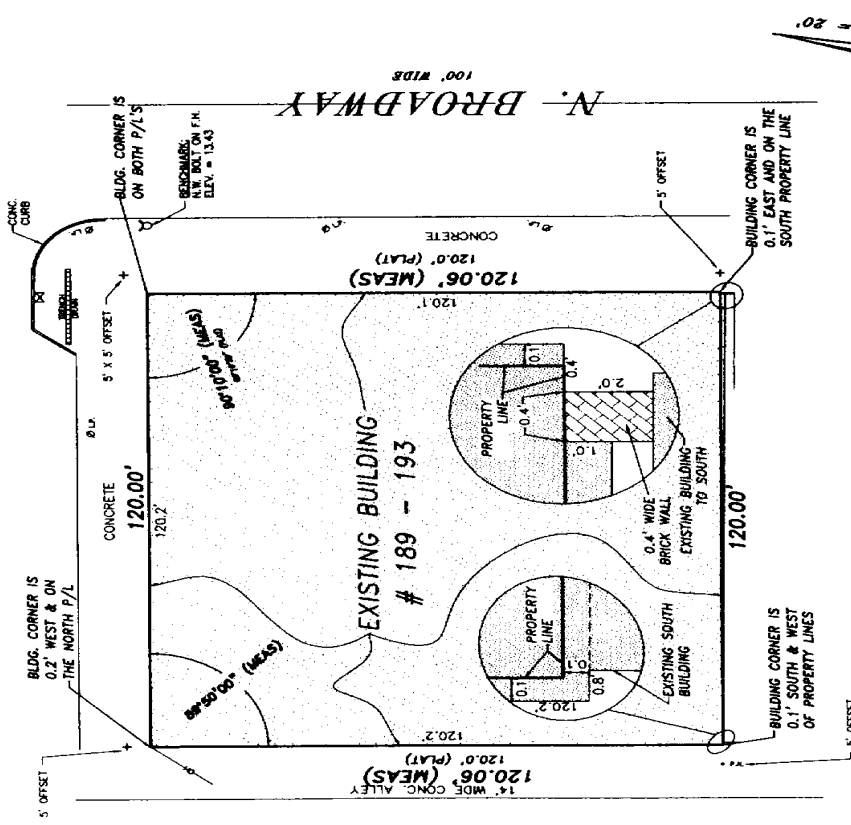
REEL

5526

IMAGE

1061

E. CHICAGO ST.
80' WIDE



SCALE 1" = 20'

THE LOFTS ON BROADWAY CONDOMINIUM

LOT 1 AND 2, MAKE NO. 1, PART OF BELLEVUE, BEING A PART OF THE
SOUTHWEST 1/4, SECTION 18, TOWN 7, RANGE 12 EAST, IN THE
CITY OF BELLEVUE, BELLEVUE COUNTY, WISCONSIN.

I, MARK D. NESKOOD, BEING A VOUCHER REGISTERED LAND SURVEYOR, DO HEREBY
CERTIFY THAT THE PART OF LOTS 1 AND 2, BROADWAY CONDOMINIUM IS A CORRECT
REPRESENTATION OF THE CONDOMINIUM AS THE IDENTIFICATION OF
ALL CITY AND COUNTY RECORDS CAN BE DETERMINED FROM THIS PLAN.

Mark D. Neskoood
MARK D. NESKOOD
VOUCHER REGISTERED LAND SURVEYOR
5-1987



- LEGEND
- + - CHISELED CROSS - SET
 - PK - P.K. NAIL - SET
 - M - WATER VALVE
 - ⊕ - LIGHT POLE
 - ⊗ - FIRE HYDRANT
 - OVERHEAD WIRES

SEE SHEETS 2-6 FOR COMMON AND LIMITED COMMON ELEMENTS

ENCLOSURE
ASSOCIATES, INC.
5417 North 11th Street, Milwaukee, WI 53226
(414) 481-4800
(414) 871-4885 FAX
DOWNSIDE BUILDING

SHEET 1 OF 8

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESKOOD, R.L.S.

THE LOFTS ON BROADWAY CONDOMINIUM

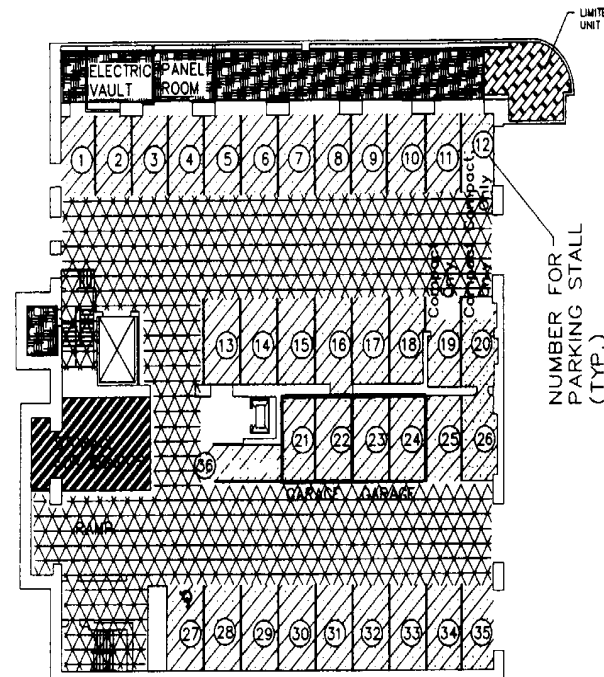
CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



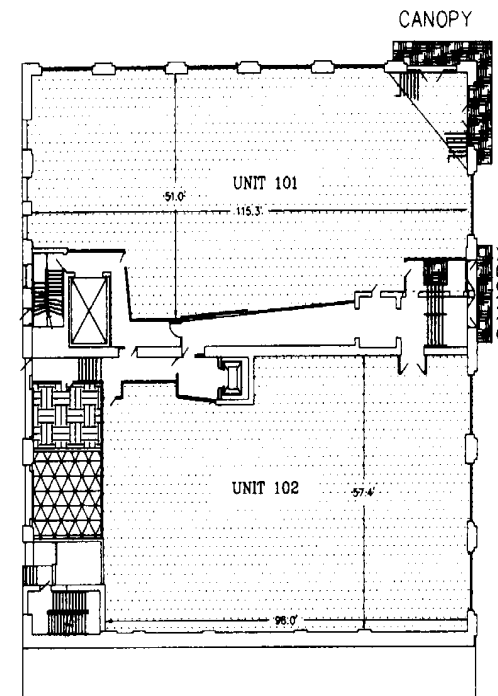
MARK D. NESGOOD
WISCONSIN REGISTERED LAND SURVEYOR
S-1967

McCLURE ENGINEERING ASSOCIATES, INC.
5417 North 118th Court, Milwaukee, WI 53226
(414) 816-4880 PROJECT NO. 08-15-08-108
(414) 816-4885 (FAX) DRAWING: 08100PLOWD
DIMENSIONS SHOWN ARE APPROXIMATE

- DENOTES UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
- DENOTES PARKING UNITS
- DENOTES GENERAL COMMON ELEMENTS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR PARKING UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR COMMERCIAL UNITS



BASEMENT FLOOR
DETAIL



FIRST FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESGOOD, R.L.S.

SHEET 2 OF 6

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

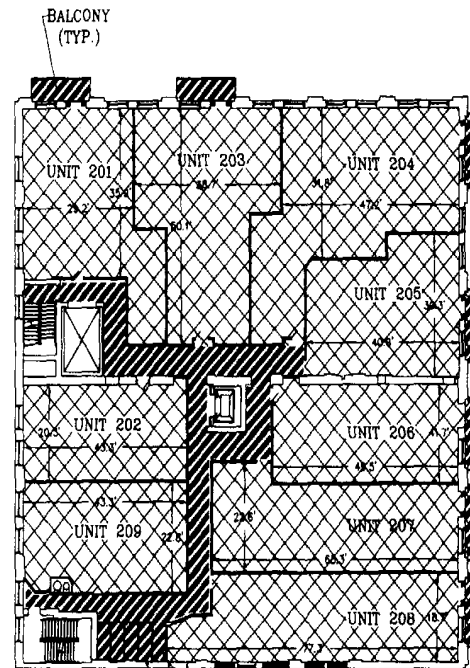
Mark D. Nesgood 2/28/03
MARK D. NESGOOD
WISCONSIN REGISTERED LAND SURVEYOR
S-1887

**McCLURE
ENGINEERING
ASSOCIATES, INC.**
5417 North 11th Court, Milwaukee, WI 53222
(414) 978-4880 PROJECT NO. 08-13-08-108
(414) 978-4888 FAX DRAWING: 0810602.DWG
DIMENSIONS SHOWN ARE APPROXIMATE

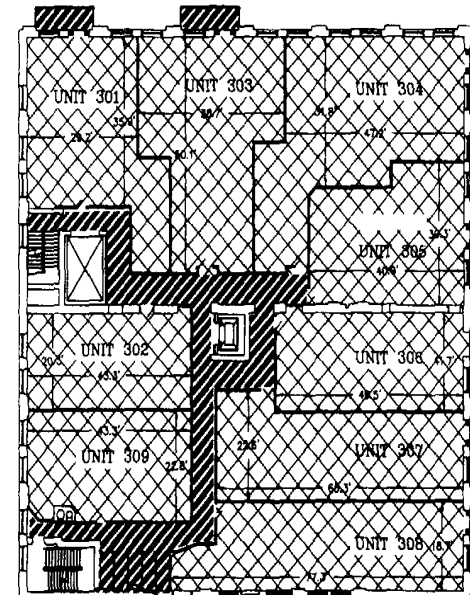
-  - DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
-  - DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
-  - DENOTES UNITS

NOTE:

EACH STORAGE AREA IS A LIMITED COMMON ELEMENT OF THE UNIT WHOSE NUMBER CORRESPONDS TO THE NUMBER ASSIGNED TO THE STORAGE AREA ON THIS PLAN.



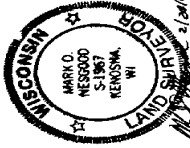
STORAGE AREA
MAINTENANCE ROOM
**SECOND FLOOR
DETAIL**



STORAGE AREA
**THIRD FLOOR
DETAIL**

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



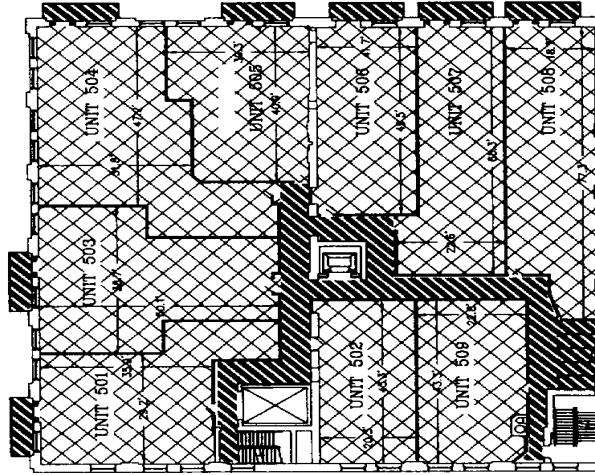
MARK O. NESWOOD
STATE OF WISCONSIN
NOTARY PUBLIC
S-1967
KENOSHA, WI

MACCLURE ENGINEERING ASSOCIATES, INC.
5417 North 11th Court, Milwaukee, WI 53226
(414) 441-4400
(414) 441-4401 FAX
DIMENSIONS SHOWN ARE APPROXIMATE

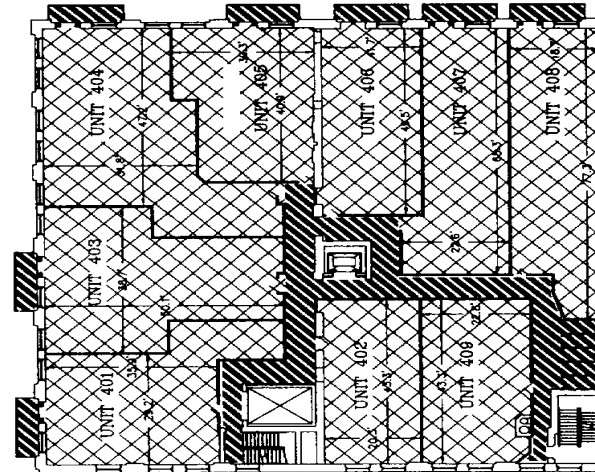
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
- DENOTES UNITS

NOTE

EACH STORAGE AREA IS A LIMITED COMMON ELEMENT OF THE UNIT WHOSE NUMBER CORRESPONDS TO THE NUMBER ASSIGNED TO THE STORAGE AREA ON THIS PLAN.



FIFTH FLOOR
DETAIL



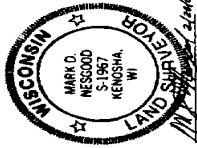
FOURTH FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK O. NESWOOD, R.L.S.

SHEET 4 OF 6

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



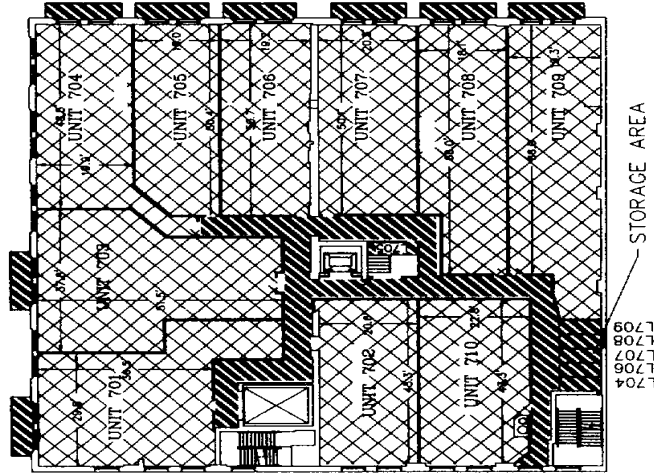
MARK D. MESGOOD
NOTARY PUBLIC
STATE OF WISCONSIN
COMMISSION EXPIRES 5-1-18

MACCLINE ENGINEERING
MACCLINE ASSOCIATES, INC.
5417 North 11th Court, Milwaukee, WI 53228
(414) 481-4444 FAX (414) 481-4444
DIMENSIONS SHOWN ARE APPROXIMATE

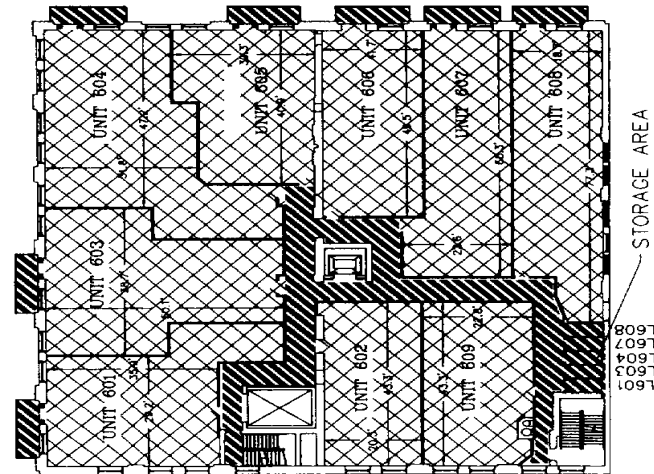
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PROFESSIONAL UNITS
- DENOTES UNITS

NOTE

EACH STORAGE AREA IS A LIMITED COMMON ELEMENT OF THE UNIT WHOSE NUMBER CORRESPONDS TO THE NUMBER ASSIGNED TO THE STORAGE AREA ON THIS PLAN.



SIXTH FLOOR
DETAIL



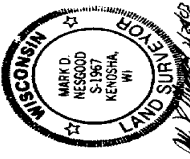
SEVENTH FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. MESGOOD, R.L.S.

SHEET 5 OF 6

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



MARK D. NESWOOD
PROFESSIONAL REGISTERED LAND SURVEYOR
S-187

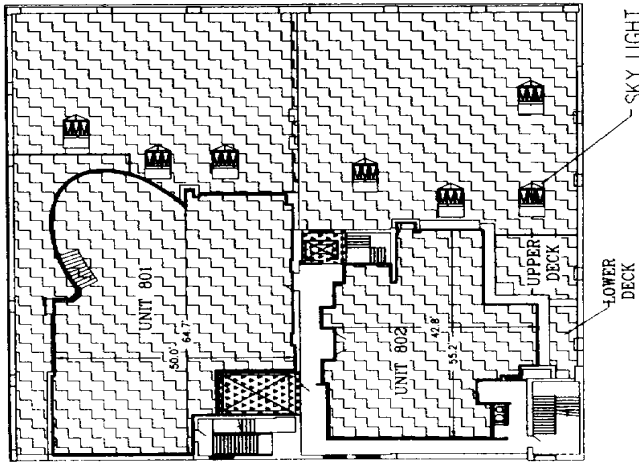
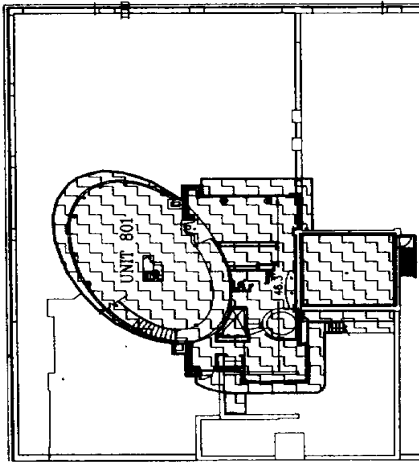
**MACCLINE
ENGINEERING
ASSOCIATES, INC.**
5417 North 11th Court, Milwaukee, WI 53226
(414) 676-6480 PROJECT NO. 08-108-108
(414) 676-6485 FAX (414) 676-6486
DIMENSIONS SHOWN ARE APPROXIMATE

- DENOTES UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR PENTHOUSE UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS

NOTE

- 1) PENTHOUSE UNITS ON THE ROOF LEVEL INCLUDED ONLY THE AIR RIGHTS ABOVE THE ROOF AND BASEMENT RIGHTS ON AND OVER ROOF AS PROVIDED IN THE DECLARATION.
- 2) BUILDING WALL ARE SHOWN ON SECOND LEVEL. PENTHOUSE DRAWING AS REFERENCE POINTS. THERE ARE NO COMMON AREAS ON THE SECOND PENTHOUSE LEVEL.

SHEET 6 OF 6



PENTHOUSE DETAIL SECOND LEVEL PENTHOUSE DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESWOOD, R.L.S.

EXHIBIT C

ALLOCATED INTERESTS
(EXPRESSED PERCENTAGE)

Unit Numbers	Allocated Interest as a Percentage
1	0.10
2	0.10
3	0.10
4	0.10
5	0.10
6	0.10
7	0.10
8	0.10
9	0.10
10	0.10
11	0.10
12	0.10
13	0.10
14	0.10
15	0.10
16	0.10
17	0.10
18	0.10
19	0.10
20	0.10
21	0.10
22	0.10
23	0.10
24	0.10
25	0.10
26	0.10
27	0.10
28	0.10
29	0.10
30	0.10
31	0.10
32	0.10
33	0.10
34	0.10
35	0.10
36	0.10

REEL 5526
IMAGE 1068

FAINT TYPE

EXHIBIT C
ALLOCATED INTERESTS

Unit Numbers	Allocated Interest as a Percentage
#101	2.99
#102	3.01
#201	1.50
#202	1.09
#203	1.81
#204	2.05
#205	1.34
#206	1.23
#207	1.45
#208	1.59
#209	1.15
#301	1.50
#302	1.09
#303	1.81
#304	2.05
#305	1.34
#306	1.23
#307	1.45
#308	1.59
#309	1.15
#401	1.50
#402	1.09
#403	1.81
#404	2.05
#405	1.34
#406	1.23
#407	1.45
#408	1.59
#409	1.15
#501	1.50
#502	1.09
#503	1.81
#504	2.05
#505	1.34
#506	1.23
#507	1.45
#508	1.59
#509	1.15
#601	1.50
#602	1.09
#603	1.81
#604	2.05
#605	1.34
#606	1.23
#607	1.45

FAINT TYPE

REEL 5526
IMAGE 1069

EXHIBIT C
ALLOCATED INTERESTS

Unit Numbers	Allocated Interest as a Percentage
#608	1.59
#609	1.15
#701	1.50
#702	1.09
#703	1.81
#704	1.84
#705	1.64
#706	1.78
#707	1.94
#708	2.05
#709	2.36
#710	1.15
#801	4.76
#802	2.43

REEL 5526
IMAGE 1070

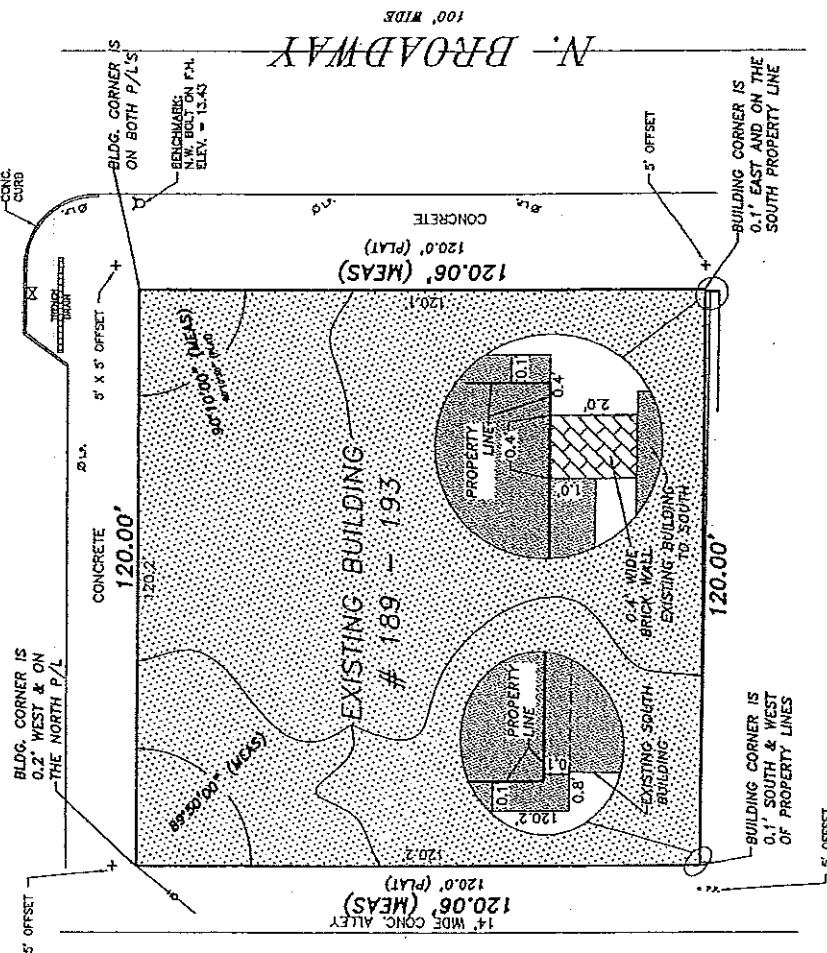
~~FAINT TYPE~~

EXHIBIT A

Lots 1 and 2, in Block 35, in Plat of Milwaukee East of the River, in the Southwest Fractional 1/4 of Section 28, Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

Tax Key No. 392-0965-6

E. CHICAGO ST.



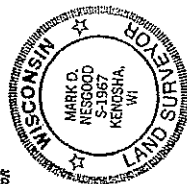
SCALE 1" = 20'

THE LOFTS ON BROADWAY CONDOMINIUM

LOT 1 AND 2, BLOCK 35, PLAT OF MEADOWS, BEING A PART OF THE SOUTHWEST 1/4, SECTION 22, TOWN 7 NORTH, RANGE 12 EAST, IN THE CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

MARK D. NESGROD, BEING A WISCONSIN REGISTERED LAND SURVEYOR, DO HEREBY CERTIFY THAT THE PLAT OF THE LOFTS ON BROADWAY CONDOMINIUM IS A CORRECT REPRESENTATION OF THE CONDOMINIUM DESCRIBED AS THE IDENTIFICATION OF EACH UNIT AND COMMON ELEMENTS CAN BE DETERMINED FROM THIS PLAT.

Mark D. Nesgrod
MARK D. NESGROD
WISCONSIN REGISTERED LAND SURVEYOR
5-1987



- LEGEND
- + -- CHISELED CROSS -- SET
 - -- P.K. NAIL -- SET
 - W -- WATER VALVE
 - PL -- LIGHT POLE
 - Y -- FIRE HYDRANT
 - — — — — OVERHEAD WIRES

SEE SHEETS 2-6 FOR COMMON AND LIMITED COMMON ELEMENTS

McCLUNE ENGINEERING ASSOCIATES, INC.
5417 North 11th Court, Milwaukee, WI 53225
(414) 870-4880 PROJECT NO. 08-13-02-100
(414) 678-4886 FAX (414) 678-4886

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESGROD, R.L.S.

SHEET 1 OF 3

EXHIBIT B

See following pages for Condominium Plat.

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

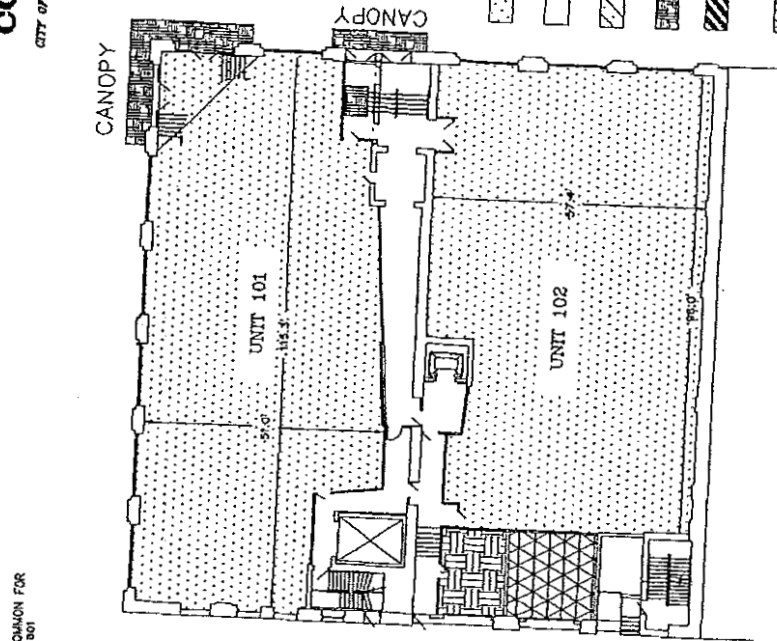


MARK D. NESGOOD
S-1967
KENOSHA, WI

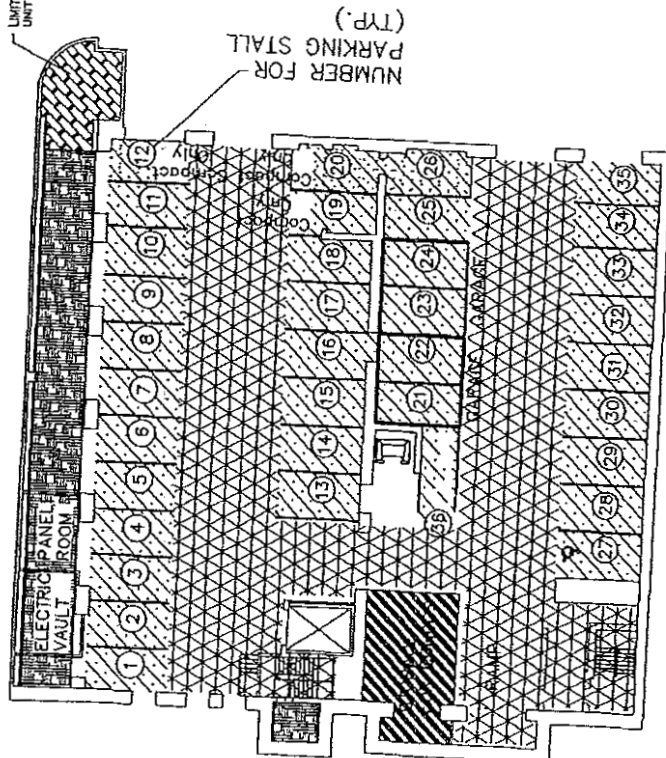
**McCLURE
ENGINEERING
& ASSOCIATES, INC.**
8411 North 1st Street, Milwaukee, WI 53226
(414) 415-4033
(414) 810-8033 FAX
DIMENSIONS SHOWN ARE APPROXIMATE

- DENOTES UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
- DENOTES PARKING UNITS
- DENOTES GENERAL COMMON ELEMENTS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR PARKING UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR COMMERCIAL UNITS

SHEET 2 OF 6



FIRST FLOOR
DETAIL



BASEMENT FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESGOOD, R.L.S.

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

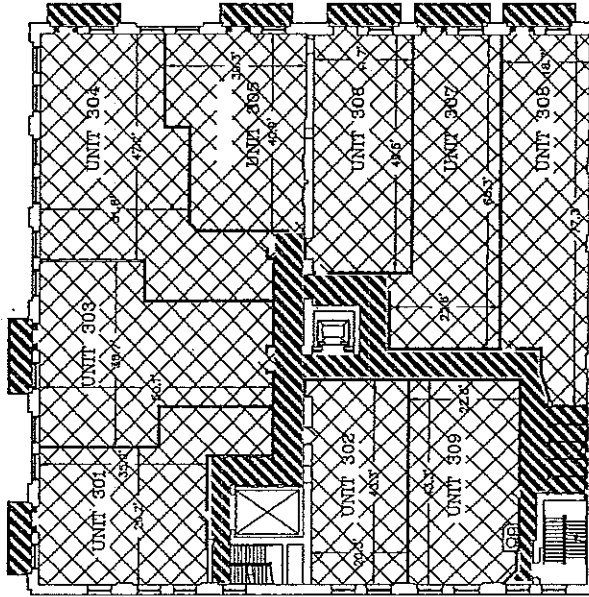
Mark D. Nescood 2/14/03
MARK D. NESCOOD
WISCONSIN REGISTERED LAND SURVEYOR
5-1887

**McCLURE
ENGINEERING**
ASSOCIATES, INC.
5417 North Elm Court, Milwaukee, WI 53222
(414) 437-1100 FAX (414) 437-1101
DIMENSIONS SHOWN ARE APPROXIMATE

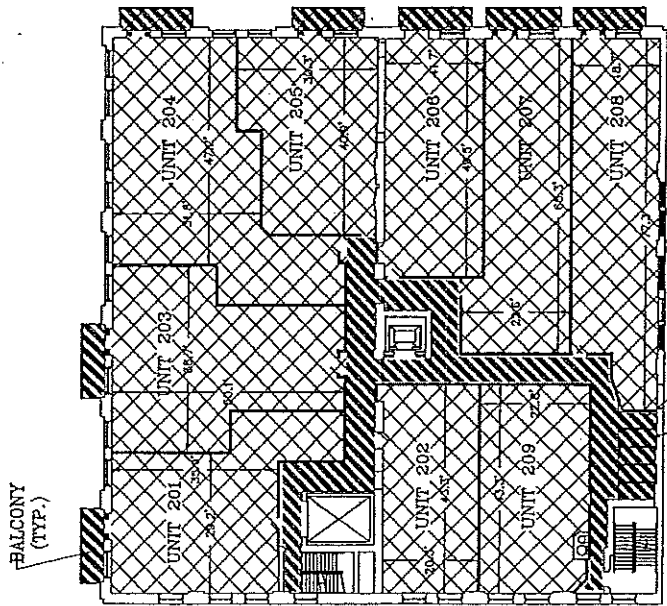
-  - DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
-  - DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
-  - DENOTES UNITS

NOTE:

EACH STORAGE AREA IS A LIMITED COMMON ELEMENT OF THE UNIT WHOSE NUMBER IS SHOWN NEXT TO THE STORAGE AREA ON THIS PLAN.



THIRD FLOOR
DETAIL



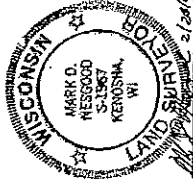
SECOND FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESCOOD, R.L.S.

SHEET 3 OF 6

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



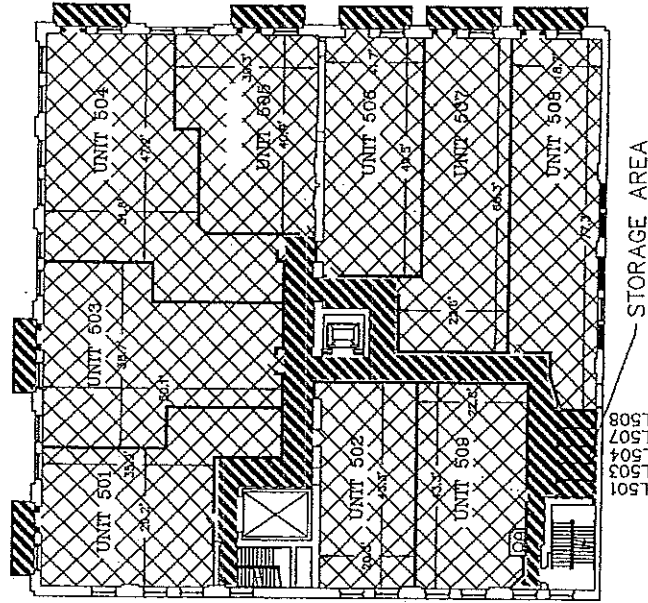
MARK D. HESGOOD
WISCONSIN REGISTERED LAND SURVEYOR
2-1967

**THE MCCLURE
ENGINEERING
ASSOCIATES, INC.**
2417 NORTH LINCOLN COLLEGE LANE
MILWAUKEE, WI 53215
(414) 816-4800 PROJECT NO. 08-1824-08
(414) 816-4802 (FAX) DRAWING: 08022100
DIMENSIONS SHOWN ARE APPROXIMATE

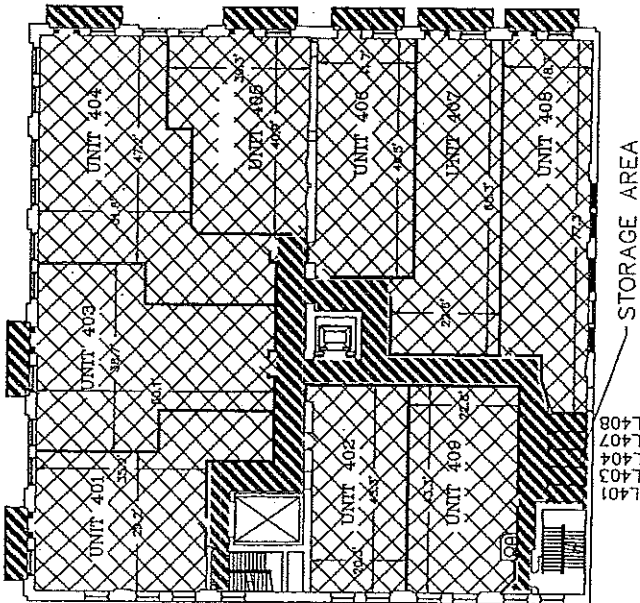
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
- DENOTES UNITS

NOTE:

EACH STORAGE AREA IS A LIMITED COMMON ELEMENT OF THE CONDOMINIUM. THE NUMBER CORRESPONDING TO THE NUMBER ASSIGNED TO THE STORAGE AREA ON THIS PLAN.



FIFTH FLOOR
DETAIL



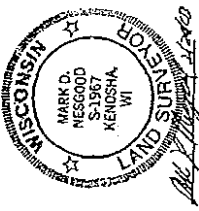
FOURTH FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. HESGOOD, R.L.S.

SHEET 4 OF 6

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



MARK D. NESGOOD
5-1887
WISCONSIN REGISTERED LAND SURVEYOR

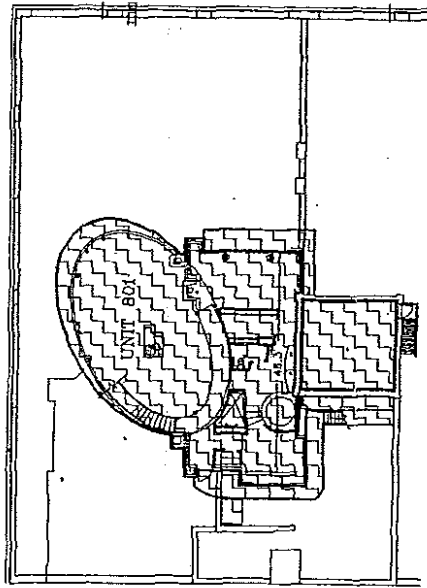
**MACCLURE
ENGINEERING
ASSOCIATES, INC.**
5417 North 11th Street, Milwaukee, WI 53222
(414) 481-4800
PROJECT NO. 06-16-0108
(114) 016-0000 (P) 03 DRAWING 061602P.0108
DIMENSIONS SHOWN ARE APPROXIMATE

- DENOTES LIMITED COMMON ELEMENTS FOR PENTHOUSE UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR PENTHOUSE UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR PENTHOUSE UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR PENTHOUSE UNITS

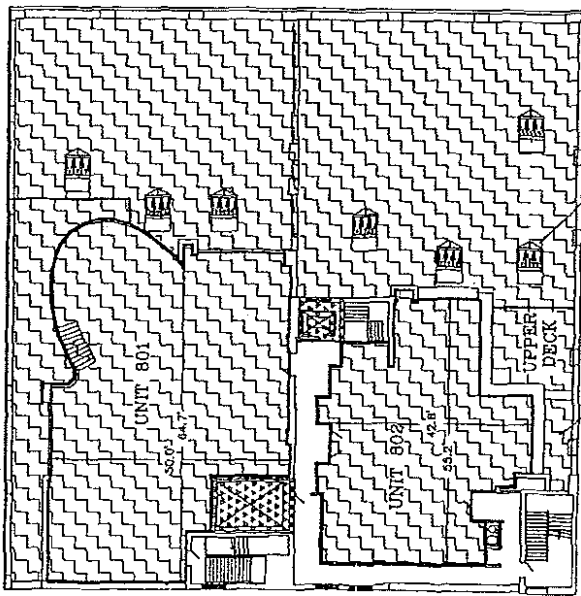
NOTE:

- 1) PENTHOUSE UNITS ON THE ROOF LEVEL INCLUDED ONLY THE AIR RIGHTS ABOVE THE ROOF AND EASEMENT RIGHTS ON AND OVER ROOF AS PROVIDED IN THE DECLARATION.
- 2) BUILDING WALL ARE SHOWN ON SECOND LEVEL. PENTHOUSE DRAWING AS REFERENCE POINTS. THERE ARE NO COMMON AREAS ON THE SECOND PENTHOUSE LEVEL.

SHEET 6 OF 6



SECOND LEVEL PENTHOUSE
DETAIL



SKY LIGHT (TYP)

UPPER DECK

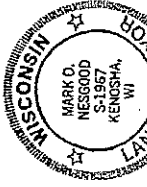
LOWER DECK

PENTHOUSE
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESGOOD, R.L.S.

THE LOFTS ON BROADWAY CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



MARK D. NESGOOD
NOTARY PUBLIC
STATE OF WISCONSIN
COMMISSION EXPIRES 12/31/2007

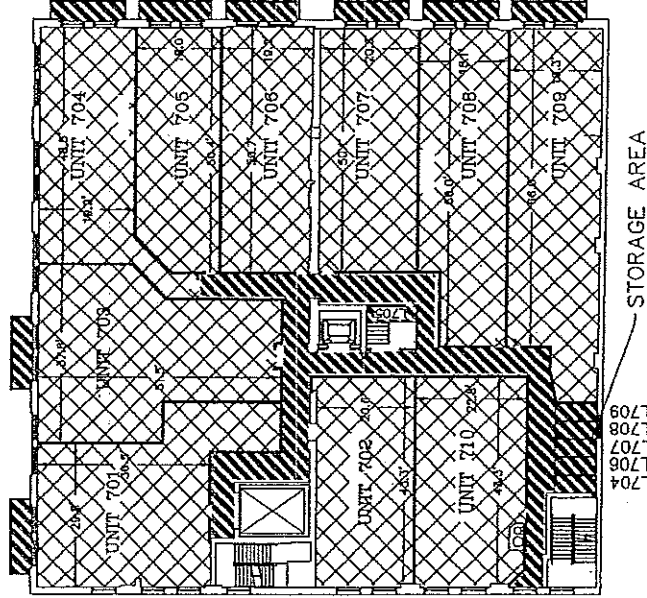


M.E. McCLURE ENGINEERING, INC.
6417 North 118th Court, Milwaukee, WI 53223
(414) 618-4000 PROJECT NO. 06-10-0108
(414) 618-4005 (FAX) DRAWING: 0606P.FLDWG
DIMENSIONS SHOWN ARE APPROXIMATE

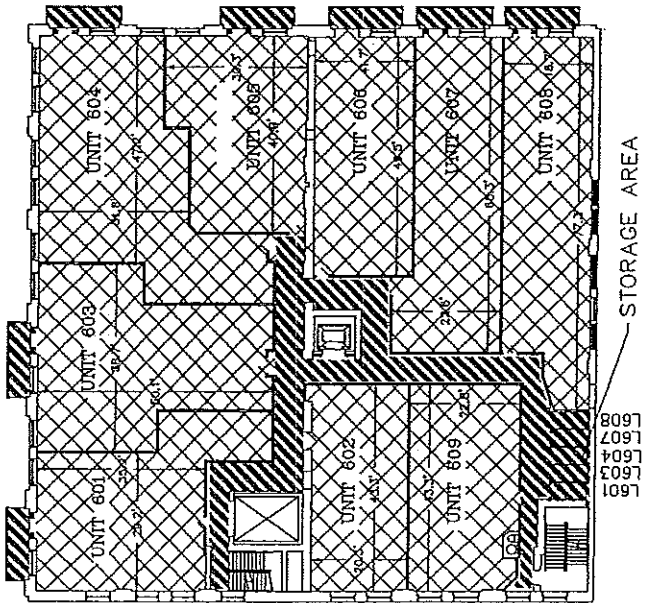
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL UNITS
- DENOTES LIMITED COMMON ELEMENTS FOR RESIDENTIAL AND PENTHOUSE UNITS
- DENOTES UNITS

NOTE:

EACH STORAGE AREA IS A LIMITED COMMON ELEMENT OF THE UNIT WHICH CORRESPONDS TO THE NUMBER ASSIGNED TO THE STORAGE AREA ON THIS PLAN.



SIXTH FLOOR
DETAIL



SEVENTH FLOOR
DETAIL

THIS INSTRUMENT WAS DRAFTED BY MARK D. NESGOOD, R.L.S.

SHEET 5 OF 6

EXHIBIT C

ALLOCATED INTERESTS
(EXPRESSED PERCENTAGE)

Unit Numbers	Allocated Interest as a Percentage
1	0.10
2	0.10
3	0.10
4	0.10
5	0.10
6	0.10
7	0.10
8	0.10
9	0.10
10	0.10
11	0.10
12	0.10
13	0.10
14	0.10
15	0.10
16	0.10
17	0.10
18	0.10
19	0.10
20	0.10
21	0.10
22	0.10
23	0.10
24	0.10
25	0.10
26	0.10
27	0.10
28	0.10
29	0.10
30	0.10
31	0.10
32	0.10
33	0.10
34	0.10
35	0.10
36	0.10

EXHIBIT C
ALLOCATED INTERESTS

Unit Numbers	Allocated Interest as a Percentage
#101	2.99
#102	3.01
#201	1.50
#202	1.09
#203	1.81
#204	2.05
#205	1.34
#206	1.23
#207	1.45
#208	1.59
#209	1.15
#301	1.50
#302	1.09
#303	1.81
#304	2.05
#305	1.34
#306	1.23
#307	1.45
#308	1.59
#309	1.15
#401	1.50
#402	1.09
#403	1.81
#404	2.05
#405	1.34
#406	1.23
#407	1.45
#408	1.59
#409	1.15
#501	1.50
#502	1.09
#503	1.81
#504	2.05
#505	1.34
#506	1.23
#507	1.45
#508	1.59
#509	1.15
#601	1.50
#602	1.09
#603	1.81
#604	2.05
#605	1.34
#606	1.23
#607	1.45

EXHIBIT C
ALLOCATED INTERESTS

Unit Numbers	Allocated Interest as a Percentage
#608	1.59
#609	1.15
#701	1.50
#702	1.09
#703	1.81
#704	1.84
#705	1.64
#706	1.78
#707	1.94
#708	2.05
#709	2.36
#710	1.15
#801	4.76
#802	2.43

Sec. 181.02(2) OF
Wis. Stats.

2003 FEB 21 AM 9:17

State of Wisconsin
Department of Financial Institutions
Division of Corporate and Consumer Services



ARTICLES OF INCORPORATION -- NONSTOCK CORPORATION

(NOTE: Do not use this form for organizing a for-profit business corporation. Use Form 2)

Executed by the undersigned for the purpose of forming a Wisconsin nonstock corporation under Ch. 181 of the Wisconsin Statutes, repealed and recreated by 1997 Wisconsin Act 79:

THE LOFTS ON BROADWAY CONDOMINIUM ASSOCIATION,
INC.

Article 1. Name of the corporation: _____

(Must include "Inc." or similar word. See Instructions)

Article 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes.

Article 3. Name of the initial registered agent: _____

Robert M. Joseph

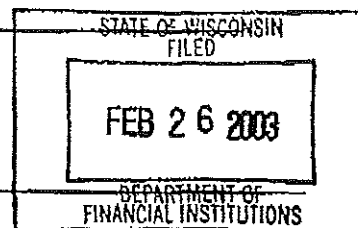
Article 4. Street address of the initial registered office: (The complete address, including street and number, if assigned, and ZIP code. P O Box address may be included as part of the address, but is insufficient alone.)

1661 N. Water St., Ste. 509

Milwaukee, WI 53202

Article 5. Mailing address of the initial principal office: _____

1661 N. Water St., Ste 509, Milwaukee, WI 53202



Article 6. (Select and mark (X) one of the statements below)

☒ The corporation will have members. OR ☐ The corporation will not have members.

(OPTIONAL) Article 7. Name and address of the initial directors (minimum of three):

The number of natural persons constituting the Board of Directors shall be specified in or fixed in accordance with the By-Laws.

FILING FEE - \$35.00 See instructions, suggestions, and procedures on following pages.

DFI/CORP/102(R11/02) Use of this form is voluntary.

1 of 3

WI - DFI CORP
FILE ID# ➡

2036084

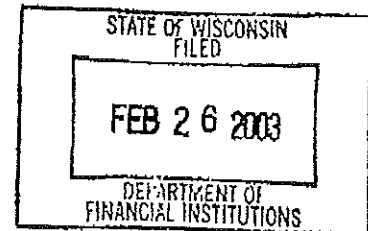
(OPTIONAL) Article 8. The purpose or purposes for which the corporation is organized:

The purpose or purposes for which the corporation is organized is to engage in any lawful business.

Article 9. Name and complete address of each incorporator:

Thomas E. Whipp
Domnitz, Mawicke & Goisman, S.C.
1509 N. Prospect Avenue

Milwaukee, WI 53202



Thomas E. Whipp
Incorporator's signature

Incorporator's signature

This document was drafted by Thomas E. Whipp

(Name the individual who drafted the document)

OPTIONAL - Second choice corporate name if first choice is not available: _____

INSTRUCTIONS (Ref. sec. 181.0202 Wis. Stats. for document content)

Submit one original and one exact copy to Department of Financial Institutions, P O Box 7846, Madison WI, 53707-7846, together with the appropriate **FILING FEE** of \$35. (If sent by Express or Priority U.S. mail, address to 345 W. Washington Ave., 3rd Floor, Madison WI, 53703). Sign the document manually or otherwise as allowed under sec. 181.0120(2), Wis. Stats. **NOTICE:** This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 608-266-8818 for TTY. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

Article 1. The name must contain "corporation", "incorporated", "company", or "limited" or the abbreviation "corp.", "inc.", "co." or "ltd." or comparable words or abbreviations in another language. If you wish to provide a second choice name that you would accept if your first choice is not available, enter it in the "Optional" area on page 2.

Article 2. This statement is required by sec. 181.0202(1)(a).

Articles 3 & 4. The corporation must have a registered agent located at a registered office in Wisconsin. The address of the registered office is to describe the physical location where the registered agent maintains their business office. Set forth the street number and name, city and ZIP code in Wisconsin.

DFI/CORP/102I(R11/02)

2 of 3

ARTICLES OF INCORPORATION
Nonstock Corporation

Thomas E. Whipp
Domnitz, Mawicke & Goisman, S.C.
1509 N. Prospect Ave.
Milwaukee, WI 53202

L

♦ Your name, return address and phone number during the day: (414) 224 - 0600

INSTRUCTIONS (Continued)

Articles 3 & 4. (Cont'd) P O Box addresses may be included as part of the address, but are insufficient alone. The corporation may not name itself as its own registered agent.

Article 5. The articles of incorporation must set forth the address of the corporation's principal office. "Principal office" means the office, whether in or outside Wisconsin, in which are located its principal executive offices.

Article 6. Select and check the appropriate box in article 5 to indicate if the corporation will or will not have members. A "member" means a person who has membership rights in a corporation in accordance with its articles of incorporation or bylaws.

Articles 7 & 8. These articles (or others you may wish to add) are provided for optional information that you may elect to include, such as the name and address of the initial directors, a purposes clause, tax-exempt provisions, etc. Do not include by-laws, as the department does not accept by-laws for record. Extensive additional provisions may make use of this pre-printed form impractical. If you elect to draft your own articles of incorporation, do not also submit the pre-printed form. (NOTE: Corporations expecting to apply to Internal Revenue Service for federal TAX-EXEMPT STATUS are advised to obtain and read IRS Publication 557 "Tax-Exempt Status for Your Organization" before preparing these articles of incorporation, as the articles must contain particular language and provisions to meet federal tax code requirements.)

Article 9. Enter the name and complete address of each incorporator. There may be one or more incorporators. At least one incorporator is required to sign the document, although all incorporators may sign.

No certificate of incorporation will be issued. The "FILED" endorsement applied to this document by the Department of Financial Institutions is evidence that the articles of incorporation have been accepted. One or more "Received" endorsements may appear on the document, but do not indicate its acceptance for filing.

If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

THE LOFTS ON BROADWAY CONDOMINIUM ASSOCIATION, INC.

AMENDED AND RESTATED BY-LAWS

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AMENDED AND RESTATED BY-LAWS
OF
THE LOFTS ON BROADWAY CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
PLAN OF UNIT OWNERSHIP

Section 1. The Condominium. The Property located in Milwaukee County, State of Wisconsin (the “Property”) known as The Lofts on Broadway Condominium, has been submitted to the provisions of the Wisconsin Condominium Ownership Act by a Declaration of Condominium (the “Declaration”) recorded in the office of the Register of Deeds for Milwaukee County on February 25, 2003 as Document No. 8462238, as amended from time to time.

Section 2. Glossary. Article II, Section 1 hereof contains a Glossary of Terms in which terms used throughout these By-Laws are defined.

Section 3. The Condominium Association. The Lofts on Broadway Condominium Association, Inc. is a nonstock corporation formed under Chapter 181 of the Wisconsin Statutes whose members consist of all the Owners of Units in the Condominium. Each Owner of a Unit in the Condominium has the voting rights as a member of the Condominium Association equal to such Unit Owner’s Allocated Interest in the Common Elements as set forth in the Declaration. Membership in the Condominium Association is limited to Owners of Units.

Section 4. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. All present and future Owners, mortgagees, lessees, and occupants of Units, or any portion thereof, their employees and invitees, members of the Board of Directors of the Condominium Association, and any other persons who may use the Common Elements in any manner are subject to the Condominium Documents, and to all covenants, agreements, restrictions, easements and declarations of record referred to in or created by the Declaration or otherwise duly effected (collectively referred to herein as “title conditions”). The acceptance of a deed, mortgage or lease or the act of occupancy of a Unit or any portion thereof shall constitute an agreement by a Unit Owner, or a mortgagee, lessee, occupant or invitee of a Unit, or any portion thereof, that the Condominium Documents and the title conditions are accepted, ratified and will be complied with.

Section 5. Office. The principal office of the Condominium Association and of its Board of Directors shall be located as stated on file with the Wisconsin Department of Financial Institutions.

ARTICLE II
GLOSSARY

Section 1. Glossary of Terms. As used in these By-Laws, the following terms shall have the meanings ascribed to them below:

- (a) The term “Board” means the Board of Directors of the Condominium Association as provided in Article III.

(b) The term “Building” means the improvements constructed on the land as more particularly described in Section 3.1 of the Declaration.

(c) The term “By-Laws” means these By-Laws, which are the By-laws of the Condominium Association, as they may be amended from time to time.

(d) The term “Common Charges” means the common charges, payable by each Unit Owner to meet the Common Expenses of the Condominium as provided in Article VI, Section 1 hereof and includes each Unit Owner’s share of Common Expenses and Limited Common Elements Expenses as defined in section 1.1 of the Declaration.

(e) The term “Common Elements” means all of the Condominium other than the Units, including “Limited Common Elements.”

(f) The term “Common Expenses” means all expenses of administration, maintenance, repair and replacement provided in Article VI, Section 1 hereof and includes the Common Expenses and the Limited Common Elements Expenses as defined in section 1.1 of the Declaration.

(g) The term “Condominium” means The Lofts on Broadway Condominium which has been created by the Declaration, as described in Article I, Section 1 hereof.

(h) The term “Condominium Association” means The Lofts on Broadway Condominium Association, Inc., a nonstock, nonprofit corporation formed under Chapter 181 of the Wisconsin Statutes, which manages and regulates the Condominium pursuant to these By-laws, as described in Article I, Section 3 hereof.

(i) The term “Condominium Documents” means the Declaration, Plat, the By-laws and the Rules and Regulations, if any, promulgated by the Condominium Association, as they may be amended from time to time.

(j) The term “Condominium law” means Chapter 703 of the Wisconsin Statutes, as amended to the date of recording of the Declaration.

(k) The term “Declaration” means the Declaration of Condominium by the Declarant recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin on February 25, 2003, as Document No. 8462238, by which the Condominium has been created, as described in Article I, Section 1 hereof, as it may be amended from time to time.

(l) The term “Director” or “Directors” means each or all of the five (5) members of the Board as provided in Article III hereof.

(m) The term “delivery” or “delivered” mean delivery in hand by messenger or courier, or electronic delivery, or placing the United States mail, postage prepaid, directed to the applicable address appearing in the records of the Condominium as provided in Article XI, Section 1, whether or not such delivery is accepted by the addressee of the notice or other item being delivered.

(n) The term “Land” means the land of the Condominium in Milwaukee, Wisconsin, more particularly described in Exhibit A to the Declaration.

(o) The term “Limited Common Elements” means the Limited Common Elements as described in Section 3 of the Declaration.

(p) The term “Listed Mortgagee” means a mortgagee holding a mortgage of record on a Unit of which the Unit Owner affected or such mortgagee has given the Board written notice pursuant to and in conformance with the provisions of Article XI, Section 6 hereof.

(q) The term “Owner” or “Owners” means each or all of the Owners of any Unit.

(r) The term “Property” means the Land, the Building and all other improvements thereon of the Condominium, including the Units and the Common Elements, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed intended for use in connection therewith, as described in the Declaration.

(s) The term “Register of Deeds” means the Register of Deeds for Milwaukee County, Wisconsin.

(t) The term “Rules and Regulations” means the rules and regulations of use for the Condominium authorized in Article VI, Section 8 hereof.

(u) The term “Unit” or “Units” means each of the Units, or all of said Units collectively, the Units being the units of the Condominium, as described in Section 4.3 of the Declaration.

ARTICLE III BOARD OF DIRECTORS

Section 1. Number. The Board of the Condominium Association shall be elected as provided hereafter in these By-Laws. The Board shall consist of five (5) members, which are together referred to as the “Directors.”

Section 2. Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except those which by law or by the Declaration or by these By-Laws may not be delegated to the Board by the Unit Owners. The powers and duties of the Board shall include, but shall not be limited to, the following:

(a) management, operation, care, upkeep and maintenance of the Condominium;

(b) determination of the Common Expenses required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the

Common Elements and the operation and maintenance of the Limited Common Elements.; provided that such Common Expenses shall include an adequate reserve fund for maintenance, repairs and replacement of those Common Elements and Limited Common Elements that must be replaced on a periodic basis, and for such other purposes as the Board shall direct;

(c) collection of assessments from Unit Owners and enforcement of all obligations of the Unit Owners as Unit Owners under the Condominium Documents;

(d) employment and dismissal of personnel necessary or advisable for the maintenance and operation of the Condominium including engaging of a manager or managing agent;

(e) opening of bank accounts on behalf of the Condominium Association and designating the signatories required therefor;

(f) leasing, managing and otherwise dealing with the Condominium, as more particularly set forth herein, including the power to contract with others to provide leasing and management services. It is expressly understood that the Board shall have the authority to enter into management, leasing or other contracts with entities related to or affiliated with any Unit Owner or members of the Board and that such contracts shall be on such terms and conditions as are usual and customary for a mixed-use office and retail building in the Milwaukee metropolitan area;

(g) owning, conveying, mortgaging, encumbering, leasing and otherwise dealing with Units conveyed to it or acquired by it (or its nominee) as the result of enforcement of the lien for Common Charges or otherwise;

(h) organizing corporations or trusts to act as nominees of the Condominium Association in acquiring title to or leasing of Units on behalf of all Unit Owners;

(i) obtaining of insurance for the Property, including the Units;

(j) making of repairs, replacements, additions and improvements to, or alterations of, the Common Elements and repairs to and restoration of the Property after a casualty or taking in accordance with the other provisions of these By-Laws;

(k) the doing of everything necessary, suitable or proper for the accomplishment of any of the purposes, the attainment of any of the objectives or the furtherance of any of the powers of the Condominium Association either alone or in conjunction with the Unit Owners;

(l) at its election, providing security services for the Condominium, the Common Elements, and/or the Units, or any portion thereof and to include the costs thereof in Common Expenses, or to elect to require individual Unit Owners to provide any such security services; and

(m) establishing rules and regulations for the orderly and efficient operation of the Condominium, subject to the restrictions on such power as may appear in the Declaration or these By-Laws.

Section 3. Board of Directors. At each Annual Meeting, the Unit Owners shall, by a majority of the total votes present at such meeting, elect five (5) Directors, each of whom must own and occupy a Unit. Any Director may resign his position at any time and any Director shall be subject to removal in the manner set forth in Section 4 of this Article. In the event of removal, resignation or death, a Director shall be replaced in the manner set forth in Section 5 of this Article.

Section 4. Removal. At any regular or special meeting of the Board of Directors, any one or more of the Directors may be removed for cause by a vote of four (4) directors. Any member of the Board whose removal has been proposed shall be given timely notice of the meeting at which his removal shall be considered and an opportunity to be heard at the meeting.

Section 5. Vacancies. A vacancy in the Board of Directors, caused by any reason (including removal as provided in Section 4 above), shall be filled by the Board of Directors within thirty (30) days. Any Director appointed to fill a vacancy shall serve until the next Annual Meeting, and thereafter until his successor has been duly elected. The President and Vice President cannot fill more than 1 Officer role.

Section 6. Organizational Meeting. The first meeting of the Board following the Annual Meeting shall be held within 30 days thereafter at such time and place as shall be fixed at the Annual Meeting for such meeting. At this organizational meeting, the Board shall plan the dates of the Regular Board Meetings for the upcoming year, and shall communicate those dates to the owners within 30 days.

Section 7. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a vote of three (3) Directors, as planned at the Organizational Meeting. Notice of regular meetings of the Board shall be given to each Director at least seven (7) days prior to the day named for such meeting. Meetings of the Board may be held by telephone or video conference.

Section 8. Special Meeting. Special meetings of the Board may be called by the President, or in his absence the Vice President, or by any Director by notice given to each Director and all Unit Owners at least three (3) business days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting. The President, or in his absence the Vice President, shall call a special meeting at the request of any Director.

Section 9. Waiver of Notice. Any Director may at any time waive notice of any meeting of the Board in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall constitute a waiver of notice by him.

Section 10. Quorum of the Board of Directors. At all meetings of the Board, the presence of three (3) Directors shall constitute a quorum for the transaction of business. The

vote of a majority of Directors present at a meeting at which a quorum is present shall constitute the decision of the Board.

Section 11. Compensation. No Director shall receive any compensation for acting as such.

Section 12. Liability of the Board of Directors. The Directors shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Directors shall have no personal liability with respect to any contract made by them on behalf of the Condominium. The liability of any Unit Owner arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Directors shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board shall provide that the Directors and the Condominium Association shall have no personal liability thereunder, and that no Unit Owner shall have any personal liability thereunder, except as such may arise under these By-Laws or under the Condominium Law against each Unit Owner in respect of his proportionate share of the Common Expenses.

Section 13. Action of Board Without a Meeting. Without derogating from the right of any Director to request a Special Meeting pursuant to the provisions of Section 8 hereof, any action required or permitted to be taken at any meeting of the Board (except for adoption of the annual budget as required by Article VI, Section I hereof) may be taken without a meeting if all Directors are given written notice thereof and if all Directors consent to the action in writing and the written consents are filed with the records of the Board. The consents and notices may be provided by email or other electronic means. Such consents shall be treated for all purposes as a vote at a meeting.

ARTICLE IV UNIT OWNERS

Section 1. Annual Meetings. At any Annual Meeting, members of the Board of Directors shall be elected as provided in Section 3 of Article III hereof. At any Annual Meeting, Unit Owners may also adopt amendments to the Declaration as provided therein or to these By-Laws or the Rules and Regulations as provided in Article XII hereof or transact such other business of the Condominium as may properly come before them. An Annual Meeting shall be scheduled annually between May 15 and July 30, but may be delayed if there is a State of Wisconsin or City of Milwaukee “stay at home order”. Any Directors elected at the Annual Meeting shall take office immediately upon the close of the Meeting.

Section 2. Place of Meetings. Annual Meetings of the Unit Owners shall be held at such time and place in the City of Milwaukee (or virtually) as may be designated by the Board.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board or upon receipt of a petition signed by any five (5) Unit Owners, at which special meeting the Unit Owners may transact any business which

may be transacted at an Annual Meeting, provided that such business is referred to in the notice of such meeting.

Section 4. Notice of Meetings. A notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, shall be given to each Unit Owner shown on the records of the Condominium at least ten (10) but not more than twenty (20) days prior to such meeting. The Secretary shall deliver or cause to be delivered, notices of all annual or special meetings. Notice of a meeting need not be given to a Unit Owner if a written waiver thereof, executed before or after the meeting by such Unit Owner or his duly authorized attorney, is filed with the records of the meeting.

Section 5. Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum has not attended in person or by proxy as set forth in Article IV, Section 8 below, the Unit Owners who are present at such meeting shall adjourn the meeting to a time not less than 48 hours after the time for which the original meeting was called. Notice of the time and place of the adjourned meeting shall be given in accordance with the provisions of Article XI, Section 1 hereof.

Section 6. Order of Business. The order of business at all meetings of the Unit Owners shall be as determined by the presiding officer.

Section 7. Voting and Other Action by Unit Owners. The voting rights of Unit Owners in the Association are provided for in the Declaration. No Unit Owner may cast a vote until such Owner has furnished the Association with the Unit Owner's name, mailing address, and email address. The Owner or Owners of each Unit either personally or through some person designated by such Owner or Owners to act as proxy (which person need not be an Owner) shall be entitled to vote the votes appurtenant to his or their Unit at all meetings of Unit Owners. The designation of any proxy shall be made in writing to, the Secretary and, unless otherwise specifically provided in the proxy filed with the Secretary, shall be revocable at any time by written notice to the Secretary by the Unit Owner so designating. Proxies may be provided to the Secretary by email or other electronic means. If a Unit is owned by more than one person, then the co-owners of the Unit shall notify, in writing, the Secretary of the Association which individual is entitled to vote on behalf of all co-owners. In default of such notification, anyone of such persons may act for all unless one of such Owners objects, in which case the vote attributed to such Unit shall not be counted for any purpose. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity. If any Unit is subdivided in accordance with the provisions of Section 8.4 of the Declaration, such subdivided Units shall collectively divide the vote allocable to the Unit prior to subdivision upon terms and conditions to be agreed upon by the Owners of the subdivided Units and filed with the Association. The Unit Owners shall transact the business of the Condominium at a duly called meeting, except that any action to be taken by the Unit Owners may be taken without a meeting as set forth in Article IV, Section 11 herein.

Section 8. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Owners of Units representing at least 60% of the Allocated Interests shall constitute a quorum at all meetings of the Unit Owners. Presence "in person" at a meeting may be via video or digital means if the Association has access to such technology.

Section 9. Actions of Unit Owners. Subject to any restrictions on voting elsewhere herein or in the Declaration, which govern the eligibility of the owners of various Units to vote on various matters, the vote of a majority of the votes at a meeting in which a quorum is present shall be binding upon all Unit Owners for all purposes except where in the Declaration or these By-Laws, or by law, a higher percentage vote is required (e.g., repair or reconstruction after casualty, as provided in Article VI, Section 13 hereof, or after condemnation, as provided in Article VIII, Section 1 hereof; improvements to the Common Elements, as provided in Article VI, Section 10 hereof; alteration of the allocation of Common Charges to the Unit Owners and the Condominium Association, as provided in Article XI hereof; alteration of a Unit's percentage interest in the Common Elements, as provided in the Condominium Law and Article XI, Section 7 and Article XII hereof; and the amendment of these By-Laws as provided in Article XII hereof).

Section 10. Waiver of Notice. Any Unit Owner may at any time waive notice of any meeting of Unit Owners in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance of a Unit Owner at any meeting of Unit Owners shall constitute a waiver of notice by such Owner.

Section 11. Action Without a Meeting by Written Ballot. Any action required or permitted by any provision of the Wisconsin Nonstock Corporation Law, the Declaration, the Articles of Incorporation, or these By-Laws to be taken by the vote of the unit owners may be taken without a meeting if the Association delivers a written ballot to every unit owner entitled to vote on the matter. The written ballot may be delivered to the unit owner by any of the methods set forth in Article II, Section 1(m) above. The written ballot shall set forth each proposed action, shall provide an opportunity to vote for or against each proposed action, and shall be accompanied by a notice stating the number of responses needed to meet the quorum requirements, the percentage of approvals necessary to approve each matter other than election of directors, and the time by which the ballot must be received by the secretary of the Association in order to be counted. Ballots may be delivered to the secretary via email or other electronic means. Approval of any action by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once received by the secretary of the Association, a written ballot may not be revoked.

ARTICLE V OFFICERS

Section 1. Designation. The principal officers of the Condominium Association shall be the President, Vice President, Treasurer and Secretary, all of whom shall be elected by the Board and all of whom shall be Directors, with the exception of the Secretary who need not be a Director. The Board may also appoint such other officers as in its judgment may be necessary or desirable, who need not be Directors. Any member of the Board may hold more than one office, except the President and Vice President. In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President.

Section 2. Election of Officers. The officers shall be elected annually by the Board at the organizational meeting of each new Board and shall hold office at the pleasure of the Board and until their successors are elected.

Section 3. Removal of Officers. Upon the affirmative vote of four Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Condominium Association. The President shall preside at all meetings of the Unit Owners and of the Board. He shall have all of the general powers and duties which are incident to the office of President of a nonstock corporation organized under Chapter 181 of the Wisconsin Statutes, including but not limited to the power to appoint committees from among the Unit Owners from time to time to assist in the conduct of the affairs of the Condominium. The President shall not, however, make any material expenditure or make any material commitment on behalf of the Condominium except as authorized by the Board.

Section 5. Vice President. In the absence of the President, the Vice President shall preside at meetings of the Unit Owners and of the Board, and assume the other duties of the President.

Section 6. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Board, or the managing agent, in such depositories as may from time to time be designated by the Board, and he shall, in general, perform all the duties incident to the office of Treasurer of a nonstock corporation organized under Chapter 181 of the Wisconsin Statutes.

Section 7. Secretary. The Secretary shall keep the minutes of and count the votes at all the meetings of the Unit Owners and of the Board; and shall in general perform all the duties incident to the office of Secretary of a nonstock corporation organized under Chapter 181 of the Wisconsin Statutes.

Section 8. Agreements and Other Instruments. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium Association shall be executed by the President and payment vouchers shall be approved by the Treasurer, unless, in either case, the Board otherwise authorizes.

Section 9. Compensation of Officers. No officer shall receive any compensation from the Condominium Association or Unit Owners for acting as such, unless the Board otherwise provides.

ARTICLE VI OPERATION OF THE PROPERTY

Section 1. Common Expenses of the Condominium. The fiscal year of the Condominium shall be the calendar year. The Board shall, after consideration of current

maintenance costs and future needs of the Condominium Association, including the establishment of a working capital fund, a general operating reserve and a reserve fund for replacement, and after taking into account reimbursement by the various Unit Owners for certain expenditures, all as provided in the Declaration and these By-Laws, adopt a budget for the Common Expenses, including the expenses of administration, maintenance, repair and replacement of the Common Elements and the Limited Common Elements of the Condominium for each fiscal year. Each such budget shall be adopted not later than December 15 and communicated to the owners not later than December 31. The Board may revise the budget from time to time as it shall deem necessary or appropriate.

Once the Board has adopted or revised such budget, it shall determine the amount of Common Charges payable by each Unit Owner to meet the Common Expenses of the Condominium and it shall allocate and assess such Common Charges among the Unit Owners as provided hereinafter. Common Charges assessed for a fiscal year with respect to the Common Elements (excluding the Limited Common Elements) shall be deemed to be assessed against all the Units for, with respect to, and as of the first day of each fiscal year of the Condominium Association even though payable in installments. Common Charges with respect to the Limited Common Elements shall be deemed to be assessed against all the Units to which the Limited Common Element which is the subject of the assessment is appurtenant and shall be assessed and payable at the time and in the manner provided above for the Common Elements. If the Board revises the budget during such fiscal year, the Board may specify the day as of which Common Charges based on such revision shall be deemed to be assessed. In the absence of such specification, the Common Charges based on such revision shall be deemed assessed as of the first day of the month following the Board's action.

The Common Expenses shall include, among other things, real estate taxes for so long as a single real estate tax bill is issued for the entire Condominium or the Property, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board pursuant to the provisions of Section 12 of this Article VI and costs incurred by the Condominium Association in fulfilling its obligations under Article VI, Section 7 herein. The Common Expenses may also include such amounts as the Board may deem proper to make up any deficit in the Common Expenses for any prior year or to provide for payment of liabilities arising from prior or current years and not reflected in the current budget.

The Board shall assess Common Charges against the Units as follows:

(a) The Board shall assess Common Charges against the Units to meet the Common Expenses of the Condominium on the basis of each Unit's Allocated Interest. To the extent practicable, any contracts entered into by the Board to provide services to the Condominium shall separately allocate all charges to be paid thereunder to the Units, Common Elements or Limited Common Elements that will be served, and the Board shall assess the Units, the Common Elements and the Limited Common Elements for such charges on the basis of such allocation. Charges allocable to Limited Common Elements shall be directly assessed against the Unit or Units to which such Limited Common Elements are appurtenant. If Limited Common Elements are appurtenant to more than one Unit, then charges allocable thereto shall be shared among the Units to which such Limited Common Elements are appurtenant on the basis of the percentage which the

Unit's Allocated Interest bears to the total Allocated Interests of all Units to which the limited Common Element is appurtenant.

(b) The Board shall advise all Unit Owners, promptly in writing, of the Common Charges payable by each of them, respectively, as determined by the Board as aforesaid and shall furnish copies of each budget on which such Common Charges are based to all Unit Owners and, if requested, to their Listed Mortgagees (as defined in Article XI, Section 6 hereof).

Such determination and notification shall be made prior to December 1 of the preceding calendar year, and there shall be a redetermination and notification made as of the end of any calendar month in which the budget is revised.

Each time ownership of a Unit is transferred from one party to another, in whole or in part, including by purchase, sale, foreclosure, tax foreclosure, or the taking of a deed in lieu of foreclosure, the transferee of the Unit shall pay a unit transfer fee to the Association in an amount equal to two months' installment for Association dues for such Unit under the budget then in effect. Each transfer fee payment shall be deposited by the Association into the reserve fund. Notwithstanding anything herein to the contrary, the following transfers are exempt from paying the fee:

- A. When the transfer is to or from a trust where the sole beneficiary is the donor and Owner;
- B. When the transfer is solely between spouses and/or domestic partners;
- C. When the transfer is solely between a parent and his, her or their child;
and
- D. When the transfer is to or from the Association.

Section 2. Payment of Common Charges and Assessments. Each Unit Owner shall be liable for payment, monthly in advance, of the Common Charges assessed on such Unit Owner's Unit pursuant to Section I of this Article VI. Each Owner of any Unit, by acceptance of a Unit Deed therefor, whether or not it is so expressed in such deed, shall be deemed to covenant and agree with the Condominium Association, and each other Unit Owner, to pay all such Common Charges and other assessments coming due with respect to such Unit while he is the Owner thereof, with interest and late fees thereon and costs of collection thereof, including the Association's attorneys' fees incurred with respect to collection. No Unit Owner shall be liable for such Common Charges and other assessments assessed before his acquisition of such Unit or after his disposition of such Unit, although such Unit shall be subject to a continuing lien in favor of the other Unit Owners enforceable by the Condominium Association on behalf of said Unit Owners for all such Common Charges and other assessments (including interest thereon as provided in Section 5 hereof and the costs of collection thereof) until full payment thereof, which shall bind such Unit in the hands of the then Owner, his heirs, devisees, personal representatives, successors in title and assigns (such lien to be inclusive of, but not limited by, the lien provided in Section 703.165 of the Condominium Law). A Unit Owner shall continue to be personally

liable after disposition of a Unit for payment of such Common Charges and other assessments assessed while the Unit Owner owned the Unit.

Section 3. Subordination of the Lien. The lien of the assessments provided for in Section 2, above, shall be subordinate to any Mortgage (as defined in the Declaration) of any Unit subject to assessment to the extent the same is set forth in the Condominium Law; provided, however, that said subordination to any Mortgage shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Unit pursuant to a foreclosure, or any sale, transfer or other proceeding in lieu of foreclosure, under said Mortgage. Such sale or transfer shall not relieve such Unit from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments, nor shall it relieve the Owner of a Unit from liability for payment of any assessments which became due and payable while such Unit Owner owned the Unit.

Section 4. Collection of Common Charges. In the event that any Common Charges or other assessments due from any Unit Owner are not paid on the date when they fall due for payment thereof, such Unit Owner shall be obligated to pay interest at the rate of 18% per annum on such Common Charges or other assessments from the due date thereof, together with any late fees, and all expenses, including attorneys' fees and costs, incurred by the Board in any proceeding brought to collect such unpaid Common Charges. The Board shall have the right and duty to attempt to recover such Common Charges and other assessments, together with interest thereon, and the expenses of the proceeding, including attorneys' fees and costs, in an action to recover the same brought against such Unit Owner, and/or by foreclosure of the lien on such Unit provided for in Section 3 hereof and in Section 703.165 of the Condominium Law.

Section 5. Foreclosure of Liens for Common Charges. In any action brought by or on behalf of the Board to foreclose a lien on a Unit because of unpaid assessments of Common Charges or other assessments, the Board, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, convey or otherwise deal with the same, but not to vote the votes appurtenant thereto. A suit to recover a money judgment or unpaid assessments of Common Charges or other assessments shall be maintainable against the defaulting Unit Owner, without foreclosing or waiving the lien securing the same.

Section 6. Statement of Common Charges. The Board shall promptly provide any Unit Owner who shall request the same in writing, with a written statement of all unpaid assessments of Common Charges and other assessments due from such Unit Owner signed by the President or Secretary of the Condominium Association. Such statement shall operate to discharge the Unit from any lien for any unpaid sums not disclosed on such statement as of the date of such statement.

Section 7. Maintenance and Repairs.

(a) The Condominium Association shall be responsible for the following:

(i) The operation, maintenance, repairs and replacements to the Common Elements and the Limited Common Elements of the Condominium, the costs for which shall be a Common Expense except to the extent that the same are

necessitated by the negligence, misuse or neglect of a Unit Owner or his occupant or invited, in which case such expense shall be charged to such Unit Owner.

(ii) The operation, maintenance, repairs and replacements to the exterior surfaces and components of the Building, whether or not included solely within the boundaries of Unit, including, but not limited to, all roofs, exterior walls, doors and windows, the costs for which shall be assessed in accordance with Section 1, above.

(iii) The Condominium Association shall maintain the Common Elements and Limited Common Elements of the Condominium in a first class manner consistent with other Class A mixed use commercial buildings.

(b) All maintenance, repairs and replacements to and operation of any Unit, whether structural or nonstructural, ordinary or extraordinary (other than the operation, maintenance, repairs and replacements to be performed by the Condominium Association, as provided in Section 7(a), above) shall be done by the Unit Owner at such Unit Owner's expense. Each Unit Owner shall be responsible for all damage to any and all other Units or to the Common Elements or Limited Common Elements, that his failure to make prompt repairs may cause. Any expense of maintenance, repair or replacement incurred by the Condominium Association on account of the negligence, misuse or neglect of any Unit Owner or any occupant of or invitee in his Unit, shall be the obligation of said Unit Owner, to be paid forthwith on demand.

Section 8. Restrictions and Rules and Regulations. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units and to reasonably regulate activities within those portions of the Common Elements accessible to the public (including provision for the periodic exclusion of members of the public from such portions of the Common Elements to prevent the establishment of any prescriptive rights therein), the use of the Units and of the Common Elements shall be restricted to and shall be in accordance with the restrictions and regulations of use contained in the Declaration, in these By-Laws, in the Rules and Regulations and in any amendments to the foregoing. Such Rules and Regulations may be promulgated and amended from time to time by the Board. Notwithstanding the above: (i) any Rule or Regulation affecting the Commercial Units must be approved by Commercial Unit Owners having at least sixty-seven per cent (67%) of the vote of all the Commercial Unit Owners; (ii) any amendment which affects the Parking Units must be approved by Parking Unit Owners having at least sixty-seven per cent (67%) of the vote of all Parking Unit Owners and (iii) any Rule or Regulation affecting the Penthouse Units must be approved by Penthouse Unit Owners having at least sixty-seven per cent (67%) of the vote of all Penthouse Unit Owners. Copies of any new or amended Rules and Regulations shall be distributed to the Unit Owners prior to their effective date. The Board shall have the power to levy fines against the Unit Owners for violations of these By-Laws, including the Rules and Regulations, or the Declaration. In the case of persistent violation of these By-Laws, including the Rules and Regulations, or the Declaration, by a Unit Owner or his occupant or invitee, the Board shall have the power to require such Unit Owner to post a bond or cash deposit to secure adherence to these By-Laws, including the Rules and Regulations, and the Declaration. The Rules and Regulations shall, in any event, not unreasonably interfere with or impair the occupancy or use of the Units for their intended

purposes. In this respect, for the benefit of the owners of Commercial Units who require that their customers have unfettered access to such Units during business hours, no rule or regulation may provide that the front door to the building, which faces North Broadway, may be locked during normal business hours at the discretion of the Board of Directors.

Section 9. Abatement and Enjoinment Rule Violations. The violation of any rule or regulation adopted by the Board or the breach of any of these By-Laws, or the breach of any provisions of the Declaration shall give the Board the right, in addition to any other rights set forth in these By-Laws, to enjoin, abate or remedy by appropriate legal proceedings, the continuance of any such breach. All expenses incurred in connection with any such violation or breach by a Unit Owner, including attorneys' fees, shall be Common Expenses chargeable to that Unit Owner.

Section 10. Improvements to Common Elements. Improvements to the Common Elements may be made only with the approval of the Board. The costs for such improvements shall be assessed against the Units as follows:

(a) If such improvement is for the use and/or benefit of a Common Element (other than a Limited Common Element), the costs shall be a Common Expense and assessed against the Units in proportion to their respective Allocated Interests as defined in the Declaration.

(b) If such improvement is for the use and/or benefit of a Limited Common Element, the costs shall be assessed against only the Units to which the Limited Common Element is appurtenant in proportion to the percentage that the Allocated Interest of each Unit bears to the total Allocated Interests of all Units to which such Limited Common Element is appurtenant.

(c) No improvement to the Parking Area may be made without the affirmative vote of a majority of the votes of Parking Unit Owners.

Section 11. Right of Access. A Unit Owner shall grant a right of access to his Unit to the Board and any person authorized by the Board, for the purpose of making inspections or for the purpose of correcting any conditions originating in his Unit and threatening another Unit or any portions of the Common Elements. Except in an emergency, such right of access shall be exercisable only after reasonable advance notice and with reasonable efforts to minimize interference with use of the affected Unit. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 11, all costs for repairs (including repairs of damage caused by such entry) shall be borne in accordance with the provisions of Section 7 of this Article VI.

Section 12. Insurance. To the extent from time to time obtainable, the Board shall obtain and maintain insurance in accordance with Section 12 of the Declaration.

Section 13. Claims and Remedies.

(a) **Owner Claims: Mediation and Arbitration Requirements.** In the event that a Unit Owner or resident has a claim to assert against the Association, if both parties agree, that claim may be (1) mediated with both sides paying half the cost of the mediator; or (2) arbitrated with both sides paying half the cost of the arbitration; and (3) must be brought 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.

(b) **Attorney's Fees.** The prevailing party in any claim brought by or against the Association or a Board member by a Unit Owner or resident shall be entitled to recover their attorney's fees and costs.

(c) **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 Condominium Declaration, Bylaws, or Rules and Regulations (the "Condominium Documents"). Where appropriate, the Association may also fine for violations of the Condominium Documents as set forth in the Rules and Regulations. The Association may also assess to the Unit Owner interest and late fees on unpaid fines and assessments, as well as attorney's fees and costs incident to the Unit Owner's failure to abide by the condominium documents.

ARTICLE VII
NO SEVERANCE OF OWNERSHIP; FINANCING
OF UNITS PURCHASED BY BOARD

Section 1. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the "Appurtenant Interests" (defined in the next following sentence), it being the intention hereof to prevent any severance of such combined ownership. The (a) Allocated Interest appurtenant to the respective Unit; (b) the interest of the Unit Owner of such Unit in any Unit theretofore acquired by the Board, or its designee, on behalf of all Unit Owners; (c) the interests of such Unit Owner in any other assets of the Condominium; (d) the membership of the Unit Owner of the Unit in the Condominium Association; (e) the interest of the Unit Owner in the limited Common Element appurtenant to such Unit; and (f) the easements and rights of such Unit Owner to exclusive use of Common Elements and Limited Common as provided in the Declaration, are collectively herein referred to as the "Appurtenant Interests." Any such deed, mortgage, or other instrument purporting to affect the Unit or one or more of the Appurtenant Interests, without including the Unit and all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 2. Payment of Assessments. No Unit Owner (other than a Commercial Unit Owner) shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless

and until he shall have paid in full to the Board all due and unpaid Common Charges and other assessments theretofore assessed against his Unit.

ARTICLE VIII INDEMNIFICATION; TRANSACTIONS WITH INTERESTED PARTIES

Section 1. Indemnification. Except as otherwise provided below, the Condominium Association shall, to the extent legally permissible, defend, save harmless and indemnify each person who is, or shall have been, a Director or officer of the Condominium. Association against all liabilities and expense (including judgments, fines, penalties and reasonable attorneys' fees and costs and all amounts paid, other than to the Condominium Association, in compromise or settlement) imposed upon or incurred by any such person in connection with, or arising out of, the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he may be a defendant or with which he may be threatened or otherwise involved, directly or indirectly, by reason of his being or having been such a Director or officer.

The Condominium Association shall provide no indemnification with respect to any matter as to which any such Director or officer shall be finally adjudicated in such action, suit or proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the Condominium Association. The Condominium Association shall provide no indemnification with respect to any matter settled or compromised for a sum of greater than \$100,000 payable by the Condominium Association, pursuant to a consent decree or otherwise, unless such settlement or compromise shall have been approved as in the best interest of the Condominium Association after notice that indemnification is involved by: (a) a three-fourths majority vote of the disinterested members of the Board; or (b) a three-fourths majority vote of the Unit Owners, exclusive of the interest in the Common Elements appurtenant to any Unit owned by such Director or officer.

Indemnification may include payment by the Condominium Association of expenses in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding upon receipt of an undertaking by the person indemnified to repay such payment if it is ultimately determined that such person is not entitled to indemnification under this Section.

As used in this Section, the terms "Director" and "officer" include their respective heirs, executors, administrators and legal representatives, and an "interested" Director or officer is one against whom in such capacity the proceeding in question or another proceeding on the same or similar grounds is then pending.

The right of indemnification provided in this Section shall not be exclusive of or affect any other rights to which any Director or officer may be entitled under any agreement, statute, vote of Unit Owners or otherwise. The Condominium Association's obligation to provide indemnification under this Section shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance coverage under a policy maintained by the Condominium Association or any other person.

Nothing contained in this Section shall affect any rights to which personnel of the Condominium Association other than Directors or officers may be entitled by contract or otherwise.

Section 2. Transactions with Interested Parties. Any Director may be counted in determining the existence of a quorum and may vote at any meeting of the Board for the purpose of authorizing any contract or transaction between the Condominium Association and any corporation, firm, association, trust, partnership or person even if such Director is pecuniarily or otherwise interested in or is a director, member, trustee, officer or partner of such corporation, firm, association, trust or partnership or is a party to or is pecuniarily or otherwise interested in such contract or other transaction or is in any way connected with any person or persons, firm, association, trust, partnership or corporation pecuniarily or otherwise interested therein. Such contract or transaction shall be given like force and effect as if such Director (or an officer of the Condominium Association if he is so interested) were not so interested, or were not a director, member, trustee, officer or partner of such other corporation, firm, association, trust, or partnership, provided that the terms of such contract or transaction must be reasonably comparable to the terms of similar contracts or transactions involving similar circumstances, or consistent with the terms to which such a contract or transaction would likely be subject if no such interested party were involved.

ARTICLE IX RECORDS

Section 1. Records and Audits. The Board shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, and minutes of the meetings of the Unit Owners. The Board shall keep and maintain, or cause to be kept and maintained, the financial records and books of account of the Condominium Association, as well as a separate account for each Unit, which among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. An annual report of the receipts and expenditures of the Condominium Association, reviewed by an independent public accountant, shall be rendered or caused to be rendered by the Board to all Unit Owners within 120 days after the end of each calendar year. Copies of the Declaration, these By-Laws and Rules and Regulations and the Condominium Plat, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners, their authorized agents and Listed Mortgagees during reasonable business hours.

Section 2. Examination of Books. Each Unit Owner and each Listed Mortgagee of a Unit shall be permitted to examine the books of account of the Condominium during reasonable business hours.

ARTICLE X MISCELLANEOUS

Section 1. Service of Notice. Whenever under the provisions of the Declaration or of these By-Laws notice is required to be given to the Board, any Director or Unit Owner, it shall not be construed to require personal notice but such notice may be given in writing, by personal

or electronic delivery or via Certified Mail, to the Board, such Director or Unit Owner at such address as appears on the Condominium records. Each Director and Unit Owner shall establish by notice to the Board an address within the limits of the City of Milwaukee for delivery of notice, which address may be changed from time to time by notice to the Board. The Board shall make each such address, as well as an address for delivery of notice to the Board, a part of the Condominium records. Notice shall be deemed given as of the date of personal or electronic delivery or three (3) days after deposit in U.S. Mail of the Certified Mail, as applicable.

Section 2. Service of Notice–Waiver. Whenever any notice is required to be given under the provisions of the Declaration, the Condominium Law, or these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Notice of Mortgage to Board. A Unit Owner who mortgages his Unit shall, upon request, notify the Board of the name and address of his mortgagee and shall file a conformed copy of the mortgage with the Board. The Board shall cause such information to be maintained in a book (paper and/or digital) entitled “Mortgages of Units.”

Section 4. Notice of Unpaid Common Charges. The Board, whenever so requested in writing by a mortgagee of a Unit, shall promptly report or cause to be reported any then unpaid assessments of Common Charges or other assessments due from, or any other default by, the Owner of the mortgaged Unit.

Section 5. Notice of Default. When a Unit Owner is given notice of a default in paying any assessments of Common Charges or other assessments, or other default, the Board shall send, or cause to be sent, a copy of such notice to the Listed Mortgagees of such Unit.

Section 6. Listed Mortgagee. As used in these By-Laws, “Listed Mortgagee” shall mean a mortgagee holding a mortgage of record on a Unit of which the Unit Owner affected or such mortgagee has given the Board written notice, specifying the address to which notices are to be sent in all instances when written notice is required by these By-Laws to be sent to a Listed Mortgagee by the Board. Such a mortgagee shall remain a Listed Mortgagee until the Board receives written notice from the mortgagee of withdrawal of the listing or written evidence that the mortgage is discharged of record. “Listed First Mortgagee” shall mean a Listed Mortgagee with a first record priority on the Unit in question.

Section 7. Assignment by Unit Owner of Rights and Options. The right of any Unit Owner to vote to grant or withhold any consent and to exercise any right or option herein granted to a Unit Owner, may be assigned or transferred in writing to or restricted in favor of any Listed Mortgagee, and the Board shall be bound by any such assignment or transfer upon notice in writing to the Board by the Unit Owner and such Listed Mortgagee setting forth the terms of such assignment.

(a) Except as otherwise provided for in these By-Laws, unless all Unit Owners and all Listed Mortgagees have given their prior written approval, the Board shall not be entitled to:

(i) change the pro rata interest or obligations of any Unit for the purpose of levying assessments of Common Charges or other assessments or allocating distributions of hazard insurance proceeds or condemnation awards;

(ii) except as provided for in the Declaration, by act or omission, seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements. The provisions of this subparagraph (ii) shall not apply to the rights reserved or granted in connection with the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium;, or

(iii) use hazard insurance proceeds for losses to any Condominium property (whether to Units or the Common Elements) necessary for the repair, replacement or reconstruction of such Condominium property for other than the repair, replacement or reconstruction of such Condominium property.

(iv) by act or omission, seek to abandon or terminate the Condominium regime;

(v) change the percentage of interest of any Unit in the Common Elements; or

(vi) except as otherwise provided for in these By-Laws, alter the allocation of any Common Charges or income to the Unit Owners and the Condominium Association as provided for in Article VI, Section 1 hereof.

(b) Any Listed Mortgagee who obtains title to a Unit pursuant to the remedies provided in its mortgage or foreclosure of its mortgage will not be liable for such Unit's Common Charges which accrue prior to such acquisition of title to such Unit by such mortgagee unless otherwise set forth in the Condominium Law;

(c) No Unit Owner, or any other party, shall have a priority over any rights of the Listed Mortgagee of a Unit pursuant to its mortgage in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

Section 8. Certificate of Board. The Board may issue certificates, in form suitable for recording or otherwise, setting forth facts as to any matter pertaining to the Condominium, and any such certificate signed by the President or Secretary of the Condominium Association shall be conclusive in favor of every person relying thereon as to the matters stated therein in any dealings with the Board or the Condominium Association.

Section 9. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 10. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 11. Gender. The use of the masculine gender in these By-Laws shall be deemed to include all genders and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 12. Waiver. No restriction, condition, obligation, or provision contained in these By-Laws 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 thereof which may occur.

ARTICLE XI AMENDMENTS TO BY-LAWS

Section 1. Amendments to By-Laws. These By-Laws and the Rules and Regulations may be amended by the vote of Unit Owners having at least sixty-seven percent (67%) of the votes in the Association and in the manner provided by Section 703.10 of the Act provided that (i) any amendment which affects the Commercial Units must be approved by Commercial Unit Owners having at least sixty-seven per cent (67%) of the vote of all Commercial Unit Owners in addition to the vote of sixty-seven per cent (67%) of the votes of all the Unit Owners; (ii) any amendment which affects the Parking Units must be approved by Parking Unit Owners having at least sixty-seven per cent (67%) of the vote of all Parking Unit Owners in addition to the vote of sixty-seven per cent (67%) of the votes of all the Unit Owners; and (iii) any amendment which affects the Penthouse Units must be approved by Penthouse Unit Owners having at least sixty-seven percent (67%) of the vote of all Penthouse Unit Owners.

ARTICLE XII CONFLICTS

Section 1. Conflicts. These By-Laws are set forth to comply with the requirements of the Condominium Law and the Declaration as it may be amended from time to time. In case any of these By-Laws conflict with the requirements of the Condominium Law or the Declaration, the requirements of the Condominium Law or the Declaration, as the case may be, shall control. To the extent that there are any inconsistencies between the Declaration or these By-Laws, as amended, with respect to the percentage in any voting or consent requirements, the higher or highest percentage necessary for approval shall prevail. To the extent that the Condominium Law mandates that a higher percentage apply than is set forth in any voting or consent requirements in the Declaration or these By-Laws, the Condominium Law shall govern.

ARTICLE XIII MISCELLANEOUS ADDITIONAL USE RESTRICTIONS

Section 1. Smoking Prohibited.

(a) Smoking is not allowed in any indoor common area, indoor limited common area, or indoor residential or commercial unit. This includes (i) common areas of the hallways, stairs, basement, foyer, lobby, storage areas, and elevators, (ii) individual residential and commercial units, and (iii) parking area, storage areas. Smoking on the outside balconies are excluded from this rule.

(b) For purposes hereof, smoking shall include the inhaling, exhaling of any lighted cigarette, cigar, pipe, or other product containing any amount of tobacco or marijuana (including medical marijuana) or other similar heated or lit product.

(c) Any unit owner that wishes to be grandfathered (meaning, the unit owner will retain the right to smoke within his or her unit only), that Unit owner must self-identify to the Management Company within 30 Days of the time of adoption of these Rules and Regulations. The Unit owners that self-identify as smokers will be grandfathered until they sell or otherwise transfer their Unit.

These Amended and Restated Bylaws were duly adopted by at least 67% of the Unit Owners at a meeting held on November 10, 2021.

**The Lofts on Broadway
Condominium Association Inc.**

**Rules, Regulations and
Architectural Control Standards**

Lofts on Broadway Condominium Association

Amended and Approved August 4 2021

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CHAPTER LOB 1

LOB 1.01 STATEMENT OF POLICY, PURPOSE AND PROCEDURE

(1) The Lofts on Broadway Condominium Association is providing these rules and regulations to the owners of the Lofts on Broadway Condominiums as an introduction and quick reference to The Lofts on Broadway Rules and Regulations, and Architectural Standards.

The Following Rules and Regulations and Architectural Control Standards have been adopted by the Board of Directors of the Lofts on Broadway Condominiums Inc. in accordance with the Declaration and By-laws to not only protect the architectural integrity and harmony of the Lofts on Broadway, but also to promote the safety and welfare of Unit owners and to maintain an acceptable quality of life. These rules are set forth to help preserve the property value by keeping the overall appearance uniform and well maintained, benefiting all of the owners.

It should be remembered that the Rules and Regulations do not replace the By-laws and the Declaration, which the Lofts on Broadway Condominium Board of Directors uses as its primary governing documents. Both documents are in force. In the event of conflict between the wording of these documents, the documents will control in the following order; (1) Declaration: (2) By-laws; (3) these Rules, Regulations, and Architectural Control Standards.

The Rules and Regulations shall apply to all Unit owners as defined under Article II section 1(v) of the By-Laws of the Lofts on Broadway Condominium Association, Inc. and section 1.1(hh) of the Declaration of the Lofts on Broadway Condominium LLC and shall be enforced by the Lofts on Broadway Condominium Board of Directors in accordance with applicable Declaration and By-laws. In establishing and maintaining the Rules and Regulations, or Standards, the Lofts on Broadway Condominiums Board of Directors shall make every effort to ensure that they do not affect Unit owners' right to the enjoyment of reasonable and unrestricted use of their property or privileges of ownership.

(2) Exceptions to these rules may be granted only by a written notice from the Board.

(3) The Rules and Regulations and Standards may be modified, repealed or amended at any time by a resolution of the Lofts on Broadway Condominium Board of Directors when deemed necessary in the best interest of Unit owners.

(4) These Rules and Regulations and Standards are binding on all Unit owners, residents, their families, guests or any others who occupy or use the common areas. Should violations of these Rules and Regulations, or Standards occur the Unit owner shall be subject to fines and/or legal action as set forth under Chapter LOB 11.

CHAPTER LOB 2

LOB 2.01 LOFTS ON BROADWAY CONDO ASSOCIATION MANAGEMENT COMPANY

(1) Management company's name, address, e-mail address, phone number and web site shall be posted on the Board of Director's bulletin board. The Board of Director's bulletin board is located in the lobby of the first floor.

(2) The Management Company Agent is responsible for the Lofts on Broadway Condominiums day-to-day operations and carrying out the instructions from the Board of Directors and, in general, acting to serve the best interests of all Unit owners.

LOB 2.02 SUBMITTING REQUESTS AND COMPLAINTS TO THE BOARD

(1) Questions, suggestions, comments or complaints should be communicated in writing to the Board through the Management Company.

(2) The Board encourages Unit owners to forward to the Board, their concerns regarding the overall community needs at the Lofts on Broadway.

LOB 2.03 LOFTS ON BROADWAY CONDO ASSOCIATION BOARD OF DIRECTORS

(1) Shall be elected at the Association's annual meeting as specified in Article III Section 3 of the By Laws

LOB 2.04 CAPITAL CONTRIBUTION FEE

Upon the sale of a unit and at the time of the unit's closing, the new Unit owner(s) shall make a capital contribution payment to the Association in the amount of two (2) months of the regular annual Association assessment as in effect at the date of the closing in accordance with Article VI, Section 1 of the By Laws.

CHAPTER LOB 3

LOB 3.01 GENERAL RULES AND REGULATIONS

(1) Each Unit Owner (residential and commercial alike) is responsible for the proper conduct of members of the owner's family, guests, customers, lease and service personnel and shall be certain they understand and observe all rules and regulations set forth within these rules.

(2) Noises. Any kind of noise should be kept to a minimum between 9:00 P.M. and 8:30 A.M. This includes noise from guests, invitees of a Unit owner, or patrons or employees of the commercial spaces. No unit owner shall make or permit any unreasonable noise that will disturb, annoy or would be considered offensive to other residents or permit anything to be done which will interfere with the rights, comfort and convenience of other Unit owners. Noise may include, but is not limited to radios, TV's, stereos, parties and animals.

(3) Nothing shall be done or maintained in any Unit or common area which is in violation of any City, County, State, or Federal law.

(a) No noxious or offensive trade or activity shall be carried on within any unit or common area by a Unit owner nor shall anything be done therein or thereon a common area which may be or become an annoyance to the neighborhood or other Unit owners.

(4) Unit repairs.

(a) Unit Owner shall maintain and keep their unit in good order. All repairs within a Unit, including but not limited to interior decorating, painting, plumbing, air conditioning, window screen repair and electrical work are the Unit owner's responsibility. All electrical work shall be done by a licensed electrician.

(b) All remodeling or repair work must have proper permits.

(c) Any remodeling within a Unit owner's unit that requires a permit must be approved in advance and in writing by the Board.

(d) Unit owners are responsible for choosing a service company for repairs within their unit.

(e) Emergency repair access to Unit owner's premises. If emergency repairs are needed within a Unit and the Unit owner is not available to allow access to the unit, a Management Company Agent may use a locksmith to gain access to a Unit owners premises to check on any emergency. An emergency repair may include, but is not limited to checking water pipes, heating problem, or other difficulties needing an immediate entry to a locked unit. The Unit owner shall be responsible for the cost of the locksmith and repairs if found to be the unit owners responsibility.

(f) Repairs that are needed to common areas; including but not limited to the repair of the intercom, elevator, garage door, etc., shall be reported to the Management Company. The Management Company is available 24 hours 7 days a week. The Management Company's contact phone number is posted on the Board of Director's bulletin board. The Board of Director's bulletin board is located in the lobby of the first floor.

(5) Damage to the building or other common areas or to equipment made by any Unit owner or animal shall be repaired at the expense of the Unit owner. These charges may be assessed in addition to a fine. Unit owners are fully responsible for the actions of their tenants, family members, guests and animals, and shall be held accountable for any damage done.

(6) Vandalism. Unit owners and their families, tenants, and guests shall not deface, remove, or destroy, or permit the defacing, removing or destruction of any element of the common areas or limited common area.

(7) Defacing of property.

(a) Signs, notices, advertisements, or any alteration of exterior surfaces shall not be placed, inscribed, or exposed on any window, door, or other common areas. Specifically excluded from this regulation are the retail units, seasonal decorations, and any signage or display expressly allowed by law. For example, signs that support or oppose a candidate for public office or referendum question may be displayed to public view from a unit as long as the sign is no more than 24 inches by 24 inches in size, is placed no more than 60 days prior to the pertinent election or vote, and is removed within 7 days of the pertinent election or vote

(b) No Unit owner, family members, guests, invitees, visitors, occupants, agents and employees may willfully mark, deface or disfigure any common area or limit common area property, nor deface or remove any sign.

(8) Common areas shall not be used for storage or be obstructed in any way. No bicycles, toys, or other personal property shall obstruct entrance ways, hallways, stairwells, parking spaces or other common areas.

(9) Common area storage lockers or storage rooms;

(a) No explosive fluid, chemical or substance that is flammable or combustible shall be stored or kept in a storage locker or room.

(b) Each Unit Owner shall be responsible to secure their assigned storage locker or storage room with their padlock, or lock.

(c) The Board or the Management Company shall not be held responsible for any theft from a Unit owner's balcony, parking space(s), storage locker or storage room whether locked or unlocked.

(10) Personal Items;

(a) Unit Owners shall not place, store, leave unattended in any walkway, stairwell, stairs or common area; furniture, personal items, or other objects.

(b) Unit Owners may park bicycles in the basement area bicycle rack or within your parking space

(c) Unit Owners may store personal items in a Board-approved container within their assigned parking space as specified in Section 8.01 herein.

(d) Such items may be removed by the Management Company or the Board and the owner billed for removal.

(11) Elevators; the passenger elevator should not be used for moving purposes. The freight elevator shall be used for moving and delivery purposes, contractors or their equipment, tools and

supplies. For fire and safety reasons the freight elevator gates shall be left in the closed position after use.

(12) Balconies, patio or deck;

(a) Charcoal grills are prohibited. Gas grills are only permitted if the Unit owner has an ABC dry chemical fire extinguisher within their unit.

(b) Except with board approval, only standard outdoor furniture may be used to furnish balconies. Exterior lamps or lighting is permitted.

(c) The hanging of garments, rugs, towels, or the throwing or dropping of objects, or allowing the throwing or falling of objects from balconies is prohibited.

(d) The hanging, mounting or placement of bird feeder(s) is prohibited.

(e) Unit balconies shall be enclosed or covered by any awning, curtain, tent or shade. No tile, carpeting or other covering shall be placed directly on the wood decking. No pet fences, wind bafflers, screen or other enclosures shall be installed, constructed or stored on any unit balcony patio umbrella are also prohibited.

(f) Unit balconies shall not be used for storage purposes including, but not limited to the storage of boxes, baby carriages, bicycles, construction materials, planting materials, furniture other than patio furniture, cages, etc. except on a temporary basis of three (3) days or less.

(g) Cost to repair any damage to a unit balcony shall be charged directly to the responsible Unit owner.

(13) Door Decorations; decorations are permitted on the Unit owners door facing the common hallway.

(14) Individual unit doors facing the common hallway must have an opening at the bottom of the door to allow proper airflow throughout the building. Weather-stripping, tape, door sweeps or other devices are not permitted

(15) Unit exterior balcony door, exterior windows, window wall assembly, and common and limited common area walls shall not be altered in any way.

(16) Snow Removal (a) the Board of Directors contracts for snow removal. Any complaints regarding snow removal shall be forwarded to the Management Company. The Management Company's phone number is posted on the Board of Director's bulletin board. The Board of Director's bulletin board is located in the lobby of the first floor.

(17) Prohibition on Gas Clothes Dryers. The residential and commercial units are constructed without the provision of vents for gas dryers. Therefore, no gas dryers are permitted to be placed in or used in any unit.

CHAPTER LOB 4

LOB 4.01 ANIMALS

- (1) Dogs used for the assistance of the disabled shall be allowed on the Association's property and are not restricted to size.
- (2) The keeping, boarding or raising, of animals of any kind is prohibited within any Unit or upon the common elements, except the keeping of orderly domestic animals of the following number:
 - (a) Two (2) cats or Two (2) dogs that are not restricted by breed within this chapter;
 - (b) One (1) cat and/or one (1) dog that is not restricted by breed within this chapter;
 - (c) Other small, orderly domestic animals not listed within this chapter shall be approved by the Board;
 - (d) Snakes, reptiles and rodents are not permitted within any Unit or upon the common area.
- (3)
 - (a) The following breeds of dog are not permitted within any Unit or upon the common elements, Pitbull, Rottweiler, German shepherd, Husky-type, Malamute, Wolf-dog hybrid, Chow Chow, and Doberman pinscher.
 - (b) The Board of Directors may expand the prohibited breed list at any time base upon information from the U.S. Centers for disease Control.
- (4) Unit owners who have more than the allowable number of animals at the time these rules became effective May 10th 2007 are permitted to keep those animals. The Unit animal owner is not allowed to replace the grand fathered animal(s) upon the death or other removal of that animal or animals.
- (6)
 - (a) Visitors are not permitted to bring animal(s) in the building. Service dogs are permitted within the building.
 - (b) Commercial animal sitting is prohibited.
 - (c) Animals shall not be kept for commercial purposes.
- (5) Units owners shall not sublease or rent their units to animal owners. No animals are allowed in subleased or rental units.
- (6) Animals on leashes.
 - (a) All permitted animals within a common area shall be carried, caged, restrained or leashed and under the control of their owner or person in control of the animal whenever the

animal is outside the Unit owner's unit and shall not be allowed to run free or unleashed at any time while on the Association's property.

(7) Animal Waste.

(a) It is the animal owner's responsibility to properly dispose of waste from their animal. If the animal deposits animal waste outside the Owner's unit and within any public or limited common area, the owner or person in control of the animal shall pick up the waste and dispose of it properly in compliance with City of Milwaukee ordinance(s).

(8) Unit owners owning any animal(s) shall take reasonable precautions to prevent their animal(s) from being a nuisance, annoyance, danger or to otherwise interfere with the rights, comfort or convenience to any other Unit owner(s). Animals shall not create a nuisance to other residents by continuous and/or repeated barking, whining, crying or other disturbance.

(9) Unit owners having animal(s) are responsible for all damages caused by their animal(s) to common areas, limited common areas and to the property of others or any personal injuries to a person or animal.

(10) Nuisance Animals. The Board may have a animal removed from the animal's Unit owner's premises upon declaring the animal a nuisance. After proper notification the Board may declare a animal a nuisance upon;

(a) Excessive animal noise or odor.

(b) Unruly or dangerous behavior.

(c) Excessive damage to the common areas.

(d) Repeated problems with vermin or flea infestation.

(e) Failure of the Unit owner to provide adequate and appropriate vaccination of the animal.

(f) Repeated violations of animal rules contained in this section, upon proper notification.

(11) Animal rules and regulations complaints. Unit owners should attempt to resolve animal complaints with the animal's owner. If the complaint is not corrected by the animal owner a written complaint may be submitted to the Property Manager outlining the complaint and what action was attempted to resolve the issue.

CHAPTER LOB 5

LOB 5.01 FIRE SAFETY

(1) Emergency Phone Number call 911 to report a fire, accident, serious illness, injury, or a crime in progress that requires immediate response.

- (2) Use of common area fire extinguisher;
 - (a) anytime a person uses discharges and/or removes a common area fire extinguisher that person shall immediately report that the fire extinguisher was used, discharge and/or removal to the Management Company.
 - (b) The Management Company shall then have the reported fire extinguisher replaced.
- (3) Fire extinguisher.
 - (a) The Board recommends that each Unit owner have one or more fire extinguishers within their unit.
- (4) Smoke detectors. Unit owners shall maintain smoke alarms in working order within their unit, making sure that smoke detector(s) are equipped with charged batteries.
- (5) Carbon monoxide alarm.
 - (a) The Board recommends that each Unit owner have a carbon monoxide alarm within their unit.
 - (b) There is a carbon monoxide alarm in the basement parking area. This alarm is a local audio frequency alarm only and is NOT connected and is not part of the building's fire alarm system. When this alarm sounds, evacuate the area and call the Milwaukee Fire Department by dialing 911.
- (6) Fire safety procedures;
 - (a) things to do if there is a fire or fire alarm:
 - 1. exit your Unit and close the door behind you.
 - 2. If the building's audio fire alarm is not sounding, pull the nearest fire alarm box immediately. This will contact the Milwaukee Fire Department and will give other residents in the building notice that there is a fire.
 - 3. Use the nearest exit stairway to leave the building. Be sure to close the stairway door behind you. DO NOT ATTEMPT TO USE THE ELEVATORS.
 - 4. Meet in front of the building on Broadway at the public seating street island just south of the building. Have someone record a list of resident Unit numbers that exited the building.
 - (b) Things to avoid if there is a fire or fire alarm:
 - 1. DO NOT use the elevator when exiting the building.

2. DO NOT attempt to move your vehicle from the building. This will cause traffic congestion and hamper the efforts of the Fire Department.
3. DO NOT re-enter the building until permitted to do so by the Fire Department.

CHAPTER LOB 6

LOB 6.01 BUILDING SECURITY

- (1) Secured entrance/exit doors shall not be left open or propped open. These doors shall be locked unless a person is at the door to control entry.
- (2) The garage door may only be left open while actual loading or unloading is taking place, and shall not be left unsupervised while open.

CHAPTER LOB 7

LOB 7.01 TRASH AND GARBAGE

- (1) Garbage and trash chutes are located in the southwest corner of each floor. Garbage and trash shall be firmly secured in plastic bags with ties before being placed in the trash chute. Garbage and/or trash items that are too large to fit down the trash chute and are not bulky items as described below, may be placed into the Recycling room in a bin designated as Trash/Non-Recycling.

Recyclable items such as cardboard boxes, glass bottles, or glass articles, etc. shall not be dropped down the trash chute. These items shall be placed in the proper recycling receptacle located in the first floor recycling room. Recyclable items shall be placed within the marked recycling receptacle(s) in the Recycling Room located on the floor hallway to the alley.

- (a) Aluminum or tin cans, glass jars or bottles, plastic bottles and containers shall be placed in the proper recycling receptacle.
 - (b) Cardboard and cardboard boxes shall be broken down and placed in the proper dumpster.
 - (c) Newspapers, magazines, telephone books, pizza boxes, paperback books, 12-pack beverage cartons, cereal boxes, etc. shall be placed in the proper recycling receptacle.
 - (d) Plastic bags of any type shall not be placed into the recycling receptacle.
- (2) Bulky items such as moving crates, mattresses, furniture, appliances, electronics, etc. too large to be disposed of by normal residential trash pick-ups, shall be removed by the Unit Owner or the Unit lessee.
- (3) Removal of Christmas wreaths and Christmas trees. To prevent littering to common areas Unit owners shall wrap or cover the Christmas tree when removing the Christmas tree from their

Unit to the recycling room. Unit owners are responsible to clean common areas that are littered by placing or removing holiday decorations in their Unit.

(4) Hazardous Waste. No Unit owner, family members, guests, invitees, visitors, occupants, agents and employees shall put hazardous waste such as pesticides, paint, solvents and other potentially harmful chemicals in the garbage/trash chute or recycling receptacle. These items shall be taken to a hazardous waste drop-off site (see City of Milwaukee web site for location).

(5) Trash removal; the Board of Directors contracts for trash removal. Any complaints regarding trash removal shall be forwarded to the Management Company.

(6) Litter. Unit owner, family members, guests, invitees, visitors, occupants, agents or employees, shall not place, throw, deposit or dispose of any type of debris or waste in any common area or limited common area except in receptacles provided for that purpose.

CHAPTER LOB 8

LOB 8.01 PARKING

(1) Vehicles shall be prohibited from parking in a basement/garage parking space that is assigned to another Unit owner's vehicle. Prohibited vehicles in violation of this section where a sign is posted may be ticketed by the Milwaukee Police Department fine and/or towed at the vehicle owner's expense under sec. 346.55(3)(4) Wis. Statute.

(2) Each parking space in the basement/garage is a privately owner condominium parking space. Vehicles shall be parked within the Unit owner's or lessee assigned parking space.

(3) No vehicle shall be parked outside an assigned parking space.

(4) Unit owners that have a Parking space may place a Board Approved container within the assigned parking space.

(5) No propane tank(s) or containers containing gasoline, explosive fluid, chemical or substance that is flammable or combustible shall be kept or stored within a basement/garage parking space.

(6) No vehicle repair or extraordinary maintenance such as oil changes, motor tune ups, car washing, etc. is permitted in the basement parking area or alley. Minor vehicle repair work shall be permitted in emergency cases only, provided that the area is cleaned after repairs have been completed.

(7) It shall be the responsibility of the Unit owner or lesser to keep their assigned parking space free of litter, debris, garbage and trash, etc. Such items may be removed by the Management Company or the Board and the owner or lesser billed for removal.

(8) The Board or the Management Company shall not be liable for loss, damage, destruction, theft to or from any vehicle or any property stored or kept within the basement/garage area.

CHAPTER LOB 9

LOB 9.01 ARCHITECTURAL CONTROL STANDARDS

- (1) Nothing shall be altered, constructed in or removed from the common areas, except upon the prior written consent of the Board.
- (2) No structural alteration (construction, addition or removal) of any Unit or Common area shall be commenced or conducted except in strict accordance with the provisions of the Covenants and By-laws.
- (3) All changes proposed by the Unit owner to the exterior of their Unit shall be submitted in writing to the Board. All requests shall include a written description and a diagram of the proposed changes, and shall be dated and approved by the Unit owner.
- (4) Once written approval has been received from the Board and changes have been made, the Unit owner shall contact the Board so that a final inspection may be made and signed off by the Board.
- (5) No Unit owner or resident may make or cause to be made any change outside their Unit without the prior express written approval of the Board.

LOB 9.02 ARCHITECTURAL CONTROL POLICY

- (1) the Architectural Covenant and Bylaws imposes a legal requirement on the Board to approve or disapprove construction of new structures, exterior additions or alterations to the original design of the units, and all subsequent alterations thereto before they are started by the Unit owner.
- (2) The approval of any project does not preclude subsequent adoption of more restrictive or more liberal standards where deemed necessary to maintain or improve overall architectural standards and harmony. No amendment shall affect any project approved prior to adoption of such amendment.
- (3) Any project or exterior modification which was completed prior to the issuance of these regulations which would normally require Board approval prior to initiation shall not be construed as setting a precedent, and will require Board approval before any major repairs, changes, and/or additions are made to said project or modification.
- (4) Before making any exterior changes or initiating any project which might be contrary to the architectural/maintenance standards, Unit owners are reminded that non-approved changes can not only be aesthetically offensive to other Unit owners, but can also decrease the value of all units.
- (5) Any project, exterior modification, or other act in violation of these standards is subject to penalties by the Board and may require corrective action to bring the violation into immediate or future compliance with these standards.

CHAPTER LOB 10

LOB 10.01 CONTRACTOR RULES & REGULATIONS

- (1) Unit owners shall furnish any contractors bidding and quoting on work to their Unit, a copy of the contractor's rules and regulations. All correspondence and questions shall be directed to the condominium Management Company's Property Manager.
- (2) All unit owners having work done requiring a permit, along with the chosen contractor(s) shall submit and sign the Lofts on Broadway Condominium Association, Inc. Contractor Rules & Regulations Acknowledgement Form (form LOB-02) and receive prior approval to execute the work from the Property Manager and/or Board of Directors.
- (3) Plans;
 - (a) shall be submitted 30 days in advance to the Management Company Property Manager.
 - (b) The Management Company, on behalf of the Board, shall approve all remodeling other than redecorating. Such approval to be withheld only if the planned remodeling violates the Governing documents or may risk the structural integrity of the building.
 - (c) Work shall be completed so as not to adversely affect other Unit Owners and according to the Board's rules, regulations and Architectural Control Standards.
- (4) Demolition and build-outs can be done during normal business hours when the following rules and regulations are adhered to.
 - (a) All work schedules shall be submitted to and approved by the Property Manager and Board prior to execution of the work.
 - (b) Any core, hammer drilling or high noise operation is only allowed between 8:30 am – 5:00pm Monday-Friday, unless the Property Manager gives prior approval.
 - (c) Any work, which involves entry into an adjacent condominium Unit, shall have the written approval of that Unit owner and the Property Manager, five days before the scheduled work commences.
- (5) System tie-ins;
 - (a) for work requiring building tie-ins HVAC piping, plumbing piping, sprinkler system, smoke detection, electrical, cable, phone, etc., the contractor shall notify the Management Company, Property Manager in writing 15 days prior to any tie-in work.
 - (b) Before the tie in work is started the contractor shall receive written approval from the Property Manager. The written tie-in request shall describe the work being done the time it will take to complete the tie-in. The tie-in request shall also include the performing contractor's name and phone contact number(s).

- (c) The Property Manager may waive the 15-day written notification if emergency work is needed.
 - (d) Any system tie-ins, which require an emergency system shutdown, shall be approved by the Property Manager in advance.
- (6) Flooring.
 - (a) Any drilling into the concrete shall be coordinated with the Property Manager.
 - (b) A sound deadening underlayment shall be installed per manufacturer's specifications beneath tile, wood and hard surface floors.
- (7) Working hours;
 - (a) Monday-Friday 8:30 am-5:00 pm.
 - (b) Work during other hours must be approved by the Property Manager in advance.
 - (c) Operations with unusual noise or vibration shall be timed with the approval of the Property Manager.
 - (d) Unit owner should give the name and phone contact number to the Property Manager before any work is to begin. No contractor will be allowed in the building or Unit without permission of the Unit owner.
- (8) Keys. All building and Unit keys shall be obtained from the individual Unit owner or person(s) designated by the Unit owner. Lost or stolen keys shall be reported to the Property Manager.
- (9) Entrance to the building:
 - (a) secured entrance doors shall not be left open or propped open. These doors shall be locked unless a person is at the door to control entry.
 - (b) The garage door may only be left open while actual loading or unloading is taking place, and shall not be left unsupervised while open.
- (10) Contractor vehicles shall not block the alley.
- (11) Transporting & disposing of materials.
 - (a) The freight elevator or stairwells shall be used to transport materials to and from a Unit during normal business hours 8:30 am-5:00 pm, Monday-Friday.
 - (b) Major deliveries of drywall, studs, and light fixtures, etc. shall be made through the garage service door between the hours of 8:30 am-5:00 pm. This type of delivery shall be scheduled with the property manager.

- (12) Carpet runners, drop cloths, wall corners shall be used to protect common areas when moving large objects through the building, these items shall be supplied by contractor and removed during non-working hours.
- (13) Contractor shall clean any common area, including but not limited to stairwells, hallways, elevators and lobby if sawdust, drywall dust, etc. is left behind.
- (14) Tools or materials shall not be left on the property except during loading and unloading. The contractor shall remove all contractors' material from the building
- (15) No work shall be performed in the common areas, except if the common area is being worked on. Hallways, stairwells and elevators cannot be blocked at any time.
- (16) The trash chute shall not be used to dispose of any construction materials whatsoever.
- (17) Removal of construction, demolition material;
- (a) The general contractor and/or subcontractor(s) shall make arrangements to obtain a dumpster for discarding of materials. The dumpster shall not interfere with the ingress and egress of any building or garage doorway. All dumpster arrangements shall meet with the approval of the Property Manager.
 - (b) Ultimately, the removal of construction debris is the responsibility of the Unit Owner having work done.
- (18) Conduct.
- (a) Professional conduct is required at all times while on the premises. Loud playing of music, offensive language or obscenities in any unit or common area is prohibited.
 - (b) No smoking policy. Lofts on Broadway Condominiums is a no smoking building. Smoking is not allowed in any public, common, residential, or commercial area in accordance with Section 3.01 herein.
 - (c) Lunch & breaks may not take place in any of the common areas of the building and the adjoining exterior spaces on the exterior of the building. It is recommended that breaks be taken within the non-common area construction space or off-site.
- (19) Building emergencies. The property manager shall be notified of any and all building emergencies caused in conjunction with demolition, remodeling work, repair work or build-out work in a unit.
- (20) Liability. Unit owner having work done will be held responsible for any and all damage or any extra charge for the cleaning, removal of debris to the common areas and or adjoining units as a result of contractors or carriers work or negligence. Unit owner having work done will be charged for removal of materials or for cleaning of the common areas due to construction to their Unit.

(21) All contractors must provide proof of insurance including worker's compensation insurance to the property manager, unless a waiver of such insurance is applicable.

(22) Violations of Contractor Rules & Regulations. Lofts on Broadway Condominium Association, Inc. will assess substantial monetary penalties, fine(s) and/or legal action to the Unit owner having work done for their contractor's disregard or violation of these rules and regulations.

CHAPTER LOB 11

LOB 11.01 ENFORCEMENT/PENALTIES

(1) A system of penalties has been established to ensure compliance with the Rules and Regulations of the Board. The Board believes that the enforcement procedure will result in greater community awareness of reasonable conduct that all Unit owners have the right to expect from each other. If the violator is not a Unit owner, but under the control of the Unit owner the Unit owner will be provided with copies of all correspondence pertaining to the violation and any ensuing penalties and hearings. The Unit owner is ultimately responsible for all fines and costs and the removal of all violations.

(2) Violations.

(a) Complaints shall be submitted in writing to the Property Management Company in care of the Property Manager.

(b) Upon receipt of a written complaint, the Property Manager shall take appropriate action to validate and resolve the complaint. If the complaint cannot be resolved the Property Manager they shall submit the complaint to the Board by placing the complaint on the Board's monthly agenda and shall list the complaint within the monthly Property Management Report that is submitted to the Board. The Property Management Report shall include the nature of the complaint and/or violation, summarize what actions were taken and/or attempted to resolve the matter and make appropriate recommendation to the Board on disposition. The Board shall also receive any and all discommendation received by the Management Company regarding the complaint and/or violation.

(3) The Board may impose a fine up to \$300.00 on a Unit owner for any violation of the Declaration, By-Laws, or rules and regulations, including but not limited to violations of which the Board becomes aware pursuant to LOB 11.01(2)(b). The Board may also issue a written warning notice without a fine in which may result in a future fine to the Unit Owner. The Board may also authorize the waiver of any fines issued to a Unit Owner.

(a) For violations of a continuing or ongoing nature, the Board may treat each day as a new violation.

(b) The fine under this subsection may be increased an additional \$200.00 for violation of these Rules and Regulations when the police were called at the time of the violation, or for the second (or multiple) violations by the same offender within a one-year period.

- (c) The Unit owner shall be responsible for reasonable and actual attorney fees and other costs incurred by the Association in connection with enforcing any violation of the Declaration, By-Laws, or these Rules and Regulations.
- (4) The Board may impose fines up to \$500.00 on a Unit owner for violation of any of the rules and regulations listed within Chapter LOB 9 ARCHITECTURAL CONTROL STANDARDS AND POLICY and Chapter LOB 10 CONTRACTOR RULES & REGULATIONS.
- (a) For violations of continuing or ongoing nature, the Board may treat each day as a new violation.
- (b) The fine under this subsection may be increased an additional \$200.00 for violations of these Rules and Regulations if the police were called at the time of the violation.
- (c) The Unit owner shall be responsible for reasonable and actual attorney fees and other costs incurred by the Association in connection with enforcing any violation of the Declaration, By-Laws, or these Rules and Regulations.
- (5) The Board may not impose any fine or infringe upon any rights of a Unit owner for violations of these rules until the following procedures have been complied with. (a) Upon a written violation complaint of these Rules and Regulations that is submitted to the Board in care of the Property Management Company, the Management Company will notify the alleged unit owner of the violation complaint in writing and what action if any that may be taken to cease and desist from the violation. This notification will include: 1. The nature of the alleged violation; 2. Any action required to remove or correct the violation; 3. Notification of a grace period to correct and / or remove the violation may be removed without penalty. If the Unit owner is unable to correct or remove the violation within the grace period, the Management Company shall forward the complaint to the Board as set forth under sec. LOB 11.01(2)(b).
- (6) Grievance procedure. A Unit Owner may appeal an action taken by the Board pursuant to the Declaration, By-Laws, or these Rules, Regulations, and Architectural Control Standards. The Unit owner may file a written appeal to the Board in care of the Management Company within fifteen (15) days after receiving written notification of the Board's findings from the Management Company. Upon receipt of an appeal, the Board shall appoint a Grievance Committee. The Grievance Committee shall consist of three Unit owners who are not members of the Board, relatives of the appealing Unit owner, or persons otherwise interested in the matter. A hearing shall be conducted by the Grievance Committee within fourteen (14) days of the written appeal request. The hearing shall be informal.
- (a) The Grievance Committee may uphold the action of the Board, annul the action of the Board, and/or take any action authorized by the Declaration, By-Laws, these Rules, Regulations, and Architectural Control Standards. Within in seven days of the hearing the Grievance Committee shall file a written decision to the Board and serve it on the appealing Unit owner. The decision of the Grievance Committee shall be binding upon all parties

effective as of the date it is served on the appealing Unit owner. Any fines or assessments imposed by the Board shall remain a viable lien during the grievance procedure.

(b) If any Unit owner fails to comply with the Rules and Regulations, By-Laws, or Declaration, or with any decision rendered under the Rules and Regulations and By-laws, the Unit owner may be sued for damages or injunctive relief, or both, by the Board. The Association, if it prevails, is entitled to an award for legal fees, as determined by the court.

(7) Any fine imposed under this chapter will be applied to the Unit owner regardless of whether the person causing the violation is the Unit owner, a contractor, a service company, a tenant, a guest or a household member. The payment of a fine does not relieve the offender of the obligation of correcting the violation. If the Association incurs expenses to correct the violation, this expense will be applied to the Unit owner in addition to any fine imposed under this chapter.. If the fine and/or penalty are not paid by the Unit owner, a late fee may be imposed.

CHAPTER LOB 12

LOB 12.01 COLLECTION POLICY

(1) The regular monthly assessments are due on the first day of each month.

(2) Special assessments, as may be levied from time to time by the Board, and/or any installment thereof, shall be due on or before the date or dates stated in the Board's notice to the Unit Owners informing them of the special assessment.

(3) Any fines, penalties, or other charges assessed against a Unit Owner shall be due on or before the date or dates stated in the Board's notice to the Unit Owners informing them of the fines, penalties, or other charges.

(4) All payments received will be applied to the oldest amounts due on record—first to any late fees, interest, attorneys' fees and costs, and then to the assessment or fine balance. Payments tendered for current amounts due will not be accepted by the Association if the instrument of payment is drafted with a future date (i.e., a postdated check).

(5) The actual date of the Association's receipt of a payment, as reflected on the ledger of the Association, shall control as to the date that payment was made.

(6) In the event a Unit Owner ever submits a payment which is thereafter returned for any reason (e.g. insufficient funds or account closed), the Unit Owner shall be automatically assessed \$50.00, or the actual costs incurred by the Association as a result of the return of a unit owner's payment, whichever is greater.

(7) No statement of "payment in full," "accord and satisfaction," or other similar notation on or accompanying any payment shall be binding on the Association, unless the statement is written in "red," the check or payment instrument is mailed to the attention of the Board of Directors and the reduced payment amount is accepted by motion of the Board of Directors. However, if the Unit Owner has knowledge that the account has been referred to legal counsel for collection, then the payment must be mailed to the Association's attorney pursuant to paragraph 11 below.

(8) A late fee of \$50.00 shall be assessed against a Unit owner for any payment not received by the Association by the tenth (10th) day after its due date. This late fee assessment shall be made upon each failure by the Unit Owner to remit good and timely payment of any assessment or installment thereof. In addition, unpaid assessments will incur interest at a compounded rate of 1.5% per month (18% per annum) until paid.

(9) The basic collection system of the Board shall be as follows:

a. At 15 days past due, a board member or the property manager may call the delinquent owner;

b. At 30 days past due, a past due notice may be sent;

c. At 45 days past due, a second past due notice may be sent; and

d. At 60 days past due, the matter may be referred to the attorney for collection.

(10) An administrative fee of \$100.00 shall be assessed against a Unit Owner when a matter is turned over to the Association's attorneys for collection. The Unit Owner is responsible for all costs and actual attorneys' fees incurred by the Association in connection with collecting the Unit Owner's past due balance.

(11) Once a Unit Owner is notified or becomes aware that its account has been referred to legal counsel, then all future payments, until the account is current, must be submitted to such legal counsel for proper application of same, unless the Association's attorney directs the Unit Owner in writing to pay in some other manner. Unit Owners in collection will not receive further statements from the Association's property manager, and their online access to their account balance will be suspended until their account is brought current.

(12)