

DISCLOSURE MATERIALS
REGENCY VIEW CONDOMINIUMS

Town of Mount Pleasant, Wisconsin

The Developer (Declarant) is REGENCY VIEW, LLC, a Wisconsin limited liability company. Its business address is 1661 North Water Street, Suite 509, Wisconsin 53045.

THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISION CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW, MAY BE RELIED UPON AS CORRECT AND BINDING. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

YOU 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.

In compliance with the Disclosure Requirements of Section 703 .33, Wisconsin Statutes, copies of the following are herewith supplied:

1. DECLARATION OF CONDOMINIUM OWNERSHIP. The Declaration establishes and describes the condominium, the units and the common areas. The Declaration begins on page A-1.
2. BY-LAWS. The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page B-1.
3. ARTICLES OF INCORPORATION. The operation of the condominium is governed by the Association, of which each unit is a member. Powers, duties and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation begin on page C-1.
4. MANAGEMENT AND EMPLOYMENT CONTRACTS. Certain services are provided to the condominium through contracts with individuals or private firms. There are no such contracts with this condominium.
5. ANNUAL OPERATING BUDGET. The Association will incur 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 (other than those which are a part of the common expense). At this point the Association supplies a Projected Operating Budget. A more detailed and more accurate budget may be supplied as time progresses. The budget begins on page D-1.
6. LEASES. Units in some condominiums are sold subject to one or more leases of property or facilities which are not a part of the condominium. This is not the case with this condominium.
7. EXPANSION PLANS. The Declarant has reserved the right to expand the condominium in the future. This right is more particularly described in Article X 111 of the Declaration of Condominium Ownership, beginning on page A-22.
8. FLOOR PLANS AND MAPS. The Declarant has provided a floor plan of the units being offered for sale and a map of the condominium which shows the location of a unit which you are considering and all facilities and common areas which are part of the condominium. The floor plan and map, which constitute the condominium plat, begin on page E-1.

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Whyte Hirschboeck Dudek S. C.
Suite 2100 - Bank One Plaza
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OF
REGENCY VIEW CONDOMINIUM
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DECLARATION OF CONDOMINIUM OWNERSHIP
AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND
CONDITIONS FOR REGENCY VIEW

THIS DECLARATION, made this 28th day of April 1998, by REGENCY VIEW LLC, a Wisconsin limited liability company (hereinafter referred to as the "Developer").

WHEREAS the Developer is the owner in fee simple of certain real estate hereinafter described, in the City Racine and Town of Mt. Pleasant, in Racine County, Wisconsin; and

WHEREAS, the Developer intends to, and does hereby submit and subject such real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto, to the provisions of the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes; and

WHEREAS the Developer desires to establish certain rights, conditions restrictions, covenants and easements in, over and upon said real estate for the benefit of Developer and all future owners of any part of said real estate, and any unit or units thereof or therein contained, and to provide for the harmonious, beneficial and proper use and conduct of the property and all units; and

WHEREAS the Developer desires and intends that the several unit owners, mortgagees, occupants and other persons hereafter acquiring any interest in the property shall at all times enjoy the benefits of, and shall hold their interests subject to the rights, conditions, restrictions, covenants and easements hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of the property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the property.

NOW, THEREFORE, the Developer, as the title holder of the real estate hereinabove referred to and described at greater length hereinafter, and for the purposes above set forth, DECLARES AS FOLLOWS:

ARTICLE 1
DEFINITIONS AND LEGAL DESCRIPTION OF SUBMITTED PROPERTY

Section 1. LEGAL DESCRIPTION OF PROPERTY: The property which is hereby submitted and subjected to the provisions of the Condominium Ownership Act, Chapter 703, Wisconsin Statutes (the "Act") consists of the parcel of land legally described on Exhibit -IA attached hereto and incorporated herein together with an eight-unit residential building with attached garages and related improvements (the "Building") constructed on said land.

Section 2. DEFINITIONS: For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

- (a) "ASSOCIATION" shall mean and refer to Regency View Condominium Association, Inc. a corporation formed under the nonstock corporation statute, Chapter 181. Wisconsin Statutes, its successors and assigns.
- (b) "COMMON ELEMENTS" shall mean and refer, unless otherwise provided in this Declaration or amendments thereto, the entire Condominium other than the Units and Limited Common Elements, all as more particularly described in this Declaration.
- (c) "THE DEVELOPER" shall mean and refer to Regency View, LLC, a Wisconsin limited liability company, its successors and assigns. The Developer may also be referred to as the Declarant.
- (d) "EXPANSION REAL ESTATE" shall mean the parcel of land, or any portion thereof, and the improvements constructed or to be constructed thereon, legally described on Exhibit "D" attached hereto and incorporated herein.
- (e) "LIMITED COMMON ELEMENTS" shall mean those common elements identified herein as reserved for the exclusive use of one or more, but less than all, of the Unit Owners, including patios, balconies and walkways.
- (f) "MAJORITY" shall mean the Condominium Unit Owners with more than fifty percent (50%) of the votes assigned to the Units in this Declaration.
- (g) "MORTGAGE" shall mean any Mortgage or other security instrument by which a Unit or any part thereof is encumbered.
- (h) "MORTGAGEE" shall mean any person named as the Mortgagee under any Mortgage under which the interest of any owner is encumbered, or any land contract vendor of any Unit, or any successor to the interest of such person under such Mortgage or such land contract.

- (i) OWNER" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
- (j) " PERCENTAGE INTEREST" shall mean the undivided percentage interest of each Unit in the Common Elements and Limited Common Elements as set forth in Article III of this Declaration, as amended from time to time. In the event the Condominium is expanded, Percentage Interests for all Units in the Condominium as expanded shall be adjusted as set forth in Article X III.
- (k) " PERSON" shall mean an individual, corporation, partnership, association, trust or other legal entity.
- (l) "SUBMITTED PROPERTY" or "PROPERTY" shall mean the parcel of land legally described on Exhibit 'A' attached hereto and incorporated herein together with an eight unit residential building with attached garages and related improvements.
- (m) "UNIT" shall mean and refer to parts of the property subject to the Declaration, consisting of two (2) cubicles of air, one located in the main portion of the Building and one located in the garage portion of the Building, at one or more levels of space or one or more rooms or enclosed spaces located in one or more floors (or parts thereof) in a building and bounded along such boundaries as shown on the building and floor plans attached hereto as Exhibit "B" together with all facilities and improvements therein contained, excluding the land underneath same.
- (n) "UNIT NUMBER" shall mean the number, letter or combination thereof identifying each Unit with reference to the Building in which the Unit is contained. A list of each Unit Number and the corresponding address is set forth on Exhibit "C".

ARTICLE 11
PROPERTY AND UNITS:
SUBMISSION TO ACT

Section 1. SUBMISSION OF PROPERTY TO THE ACT: The Developer hereby submits the Submitted Property to the provisions of the Act.

Section 2. CODE IDENTIFICATION: Each Unit shall be specifically designated by its Building and Unit Number as set forth in Exhibit "B" attached hereto and hereby made a part of this Declaration. Such Unit Number shall consist of one single digit number. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

Section 3. DESCRIPTION OF BUILDING AND UNITS: The Building described in this Declaration contains eight (8) Units and are fully described in the exhibits attached hereto and made a part of this Declaration. The Units also include an attached garage for one or two cars. The Building and Units are located as indicated in Exhibit "B" attached hereto and made a part of this Declaration. Each Unit contains two bedrooms, two bathrooms, a kitchen, a living room, a dining room, a porch on the first floor Units and a loft and balcony on the second floor Units, and a 1 or 2 car garage.

Each Unit will contain central forced air gas heat, central air conditioning, an electric hot water heater, refrigerator, garbage disposal, electric range and oven, dishwasher and clothes washer and clothes dryer.

The Developer reserves the right to change the style, model, size or location of the Building or any Unit, or any building or unit constructed on the Expansion Real Estate, which is included in this Condominium, prior to completion of construction, regardless of the initial designation of such style, model, size or location on Exhibits or elsewhere in this Declaration, provided all Units are comparable in style and quality.

The location and designation of each Unit and the immediate Common Element and Limited Common Elements to which the Units have access are shown in Exhibit "B" as are the approximate area and number of rooms of each Unit and the Unit Numbers.

Signage shall be installed at the Condominium entrances and at each Building to adequately indicate the location of each Unit. Prior to construction and installation, the Fire Department, Police Department and Planning Department for the Town of Mount Pleasant shall review and approve the directional signage.

Section 4. BOUNDARIES OF UNITS: The following are the boundaries of that portion of the Unit located within the Building and that portion of the Unit located within the garage. The vertical boundaries of each Unit shall be the center line of interior walls bounding a Unit and interior of the outside walls bounding a Unit; the lower horizontal boundary of a Unit shall be the plane of the upper surfaces of the base floor of the lowest level of the Unit, and the upper boundary shall be the plane of the under surface of the ceiling of the highest level of the Unit.

All windows, window frames, and doors, including all glass in all windows and doors, shall be considered a part of the Unit.

All installations for providing power, light, gas, hot and cold water, heating, refrigeration and air conditioning exclusively to one Unit shall be considered a part of that Unit.

Section 5. INTERPRETATION OF PLANS: In interpreting the survey or floor plans or any deed or any other instrument affecting a Building or Unit, the boundaries of the Building or Unit constructed or reconstructed in substantial accordance with the survey and floor plans shall be conclusively presumed to be the actual boundaries rather than the description expressed in the survey or floor plans, regardless of minor variations between boundaries shown on the survey and floor plans and the actual boundaries or the Building or Units as located and erected.

ARTICLE 111 COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 1. OWNERSHIP OF COMMON ELEMENTS: Each Unit Owner shall be entitled to and own an undivided interest in the Buildings as a tenant-in-common with all other Unit Owners of the property, and, except as otherwise limited in this Declaration, shall have the right to use the Buildings for all purposes incident to the use and occupancy of such Owner's Unit as a place of residence, and% such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with such Unit. The undivided Percentage Interest in Common Elements (including Limited Common Elements) shall at any and all times be equally apportioned and appurtenant to each, and every Unit then included in the Condominium. Each Unit's undivided Percentage Interest in the Common Elements shall accordingly be determinable by dividing the number One Hundred (100) by the number of Units then included in the Condominium. Until such time as Declarant may expand the Condominium in accordance with Article X 111 hereof, the undivided Percentage Interest appertaining to each Unit shall be 12.5%.

Each Unit's percentage of ownership in the Common Elements shall be subject to such easements that have been granted or may be hereinafter granted by the Developer.

Section 2. DESCRIPTION OF COMMON ELEMENTS: The Common Elements

shall consist of the entire Condominium other than the Units and Limited Common Elements, and shall include, without limitation, the following:

1. The Property;
2. All foundations, columns, girders, beams, supports, main walls, and roofs of the Building;
3. All exterior walls and facings and all partitions separating Units not included as parts of Units;
4. All surface parking and driveway areas, sidewalks, common walkways, pathways, and private drives, not included as part of the Limited Common Elements; and
5. All pipes, wires, cables, conduits and other apparatus relating to the private water distribution, drainage, power, light, telephone, gas, private sewer, heating and plumbing systems not included as part of Units.

Section 3. DESCRIPTION OF LIMITED COMMON ELEMENTS: The Limited Common Elements are:

(a) the outdoor parking stalls designated for a specific Unit. Each Unit Owner shall be entitled to the exclusive use and possession of that outdoor parking stall as so designated.

(b) the patios or balconies for each Unit (each Unit has either a patio or balcony). Each Unit Owner shall be entitled to the exclusive use and possession of that patio or balcony, direct access to which is provided to his or her respective Unit and which is located outside of and adjoining his or her respective Unit.

Section 4. NO PARTITION OF COMMON ELEMENTS: There shall be no partition of Common Elements through judicial proceedings or otherwise until this Declaration is terminated and the Property is withdrawn from its terms or from the terms of any statute applicable to condominium ownership; provided, however, that if any Unit shall be owned by two or more co-owners as tenants-in-common, joint tenants, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said Unit Ownership between such co-owners.

Section 5. PRIVATE PARKING APRONS AND LIGHT STANDARDS. All private parking aprons leading to attached garages shall maintain a minimum length of twenty-four (24) feet to adjacent private roads to accommodate vehicles without impeding private driveway/ road circulation. Light standards, if installed, shall not exceed twenty (20) feet in height. Lighting shall be shielded to preclude off-site impacts to surrounding properties and roadways.

ARTICLE IV
CONVEYANCE OF UNIT

Section 1. INTERESTS INCLUDED IN CONVEYANCE: No Unit Owner may sell, convey or transfer any legal or equitable interest in his Unit without including the percentage or ownership interest in the

Common Elements and in all assets and liabilities of the Association appurtenant to the Unit; and any deed, mortgage or other instrument purporting to affect one or more of such interests, without including them all, shall be deemed to include all such rights, title, interests and obligations of the Unit Owner.

ARTICLE V
OTHER PROPERTY RIGHTS AND OBLIGATIONS OF OWNERS

Section 1. OWNER'S RIGHT TO INGRESS AND EGRESS: Each Owner shall have the right to ingress and egress over, upon and across the Common. Elements necessary for access to his or her Unit and such rights shall be appurtenant to and pass with the title of each Unit.

Section 2. USE OF UNITS:

- (a) The Units shall be occupied and used only for private residential dwelling purposes and for no other purposes. No trade or business shall be carried on anywhere within said Units. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion, but after a Unit has been conveyed by Declarant to an owner, it may not thereafter be leased except for a term of not less than one (1) year. Any person occupying a Unit with the authority of an Owner shall comply with all of the restrictions, covenants and conditions imposed hereunder on an Owner. If the Unit is leased as aforesaid, the Owner of such Unit shall notify the Association of the tenant's or tenants' name or names and telephone number. If an Owner of a Unit intends to leave such Unit for a period of more than one (1) month, such Owner shall notify the Association prior thereto of his or her forwarding address and of a telephone number where he can be reached.
- (b) Every garage door of a Unit shall be kept closed as much as possible. Each Unit Owner shall keep the garage door of the Unit closed, except when opening the garage door, temporarily, is necessary for moving vehicles, storing materials or cleaning the garage.
- (c) A Unit shall not be rented for transient or hotel purposes, which shall be defined as: (a) any rental for periods of less than one (1) year; or (b) any rental if the occupants of the Unit are provided customary hotel services, such as room service for food and beverage, maid service, bellboy service or laundry service; or (c) any rental where the lessor furnishes linen, cooking utensils, eating utensils, and/or telephone.
- (d) Garbage and refuse collection shall be at the Town of Mount Pleasant public street frontage and all Owners shall bring garbage and refuse to these collection points, unless arrangements, acceptable to the Town of Mount Pleasant, are made for private refuse pickup.

Section 3. USE OF COMMON ELEMENTS:

- (a) No trade or business may be carried on in the Common Elements. There shall be no obstruction of the Common Elements, nor shall anything be kept or stored on any part of the Common Elements without the prior written consent of the Association except as specifically provided herein. Nothing shall be altered on, constructed or removed from the Common Elements except upon the prior written consent of the Association. No garbage or rubbish Containers shall be placed or kept in any Common Elements or Limited Common Elements, other than those areas designated by the Association therefor. No clothesline shall be maintained on the Common. Elements or Limited Common Elements and same shall not be used for hanging clothes, rugs or other articles.
- (b) Owner of a Unit shall, in no case paint, decorate, or alter the appearance of the Common Elements or exterior of the Buildings without the consent of the Board of Directors of the Association. Subject to the rights of the Developer under Article X II, no owner of a Unit may erect, post or display posters, signs or advertising material on or in the Common Elements.
- (c) Parking areas (including driveways on which parking is allowed) whether designated as Common Elements or Limited Common Elements, shall be used only for the parking of private passengers, automobiles, pickup trucks, motorcycles and bicycles. Such vehicles shall at all times, be in running condition and bear current license plates. Persons using such parking areas shall, at reasonable times, for a reasonable period and upon reasonable notice, remove their vehicles therefrom to permit the parking areas to be repaired, resurfaced, repainted, striped or to permit cleaning thereof or the removal of snow therefrom or for similar purposes.

Section 4. PROHIBITION OF DAMAGE AND CERTAIN ACTIVITIES: Nothing shall be done or kept in any Unit, or in the Limited Common Element or Common Elements or any part hereof which would increase the rate of insurance on the premises or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. Nothing shall be done or kept in any Unit or in the Limited Common Elements or Common Elements or any part thereof which would be in violation of any Statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Elements or any part thereof shall be permitted by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him/her or their invitee, to the Association or their Owners. No obnoxious, destructive or offensive activity shall be carried on in any Unit or in the Limited Common Elements or Common Elements as may become an annoyance or nuisance (including the use of HiFis, stereos musical instruments, televisions or radios at such time or in such volumes of sound as to be objectionable) to any other Owner or to any other person at any time lawfully occupying the Unit. The use of charcoal or propane grills on second story wood balconies is strictly prohibited.

Section 5. SUBDIVISION OF UNITS: Except as may be provided for herein, no Units may be subdivided.

Section 6. RULES AND REGULATIONS: No Owner shall violate the rules and regulations for the use of the Units and of the Limited Common Elements and Common Elements as adopted from time to time by the Association.

Section 7. DELEGATION OF USE: Any Owner may delegate, in accordance with the By-Laws, or this Declaration, his/her right of environment of the Common Elements and facilities to the members of his/her family, to the tenants of his/her Unit or contract purchaser of his/her Unit and only to said individuals.

Section 8. CONSTRUCTION: In the event any construction or remodeling work shall be performed in or about a Unit by a Unit Owner, or his/her contractors, agents, servants, and/or employees, said Unit Owner shall be responsible for maintaining and keeping the Common Elements, and public areas such as hallways, public walks and drives free and clear of debris, dust, and construction materials., and promptly cause the removal of such debris, dust and construction materials as may be placed thereon.

Section 9. SEPARATE MORTGAGES OF UNITS: Each Unit Owner shall have the right to mortgage or encumber his/her own respective Unit, together with his/her respective Ownership interest in the Common Elements. NO Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the property or any part thereof, except his/her own Unit and his/her own respective Ownership interest in the Common Elements.

Section 10. SEPARATE REAL ESTATE TAXES: It is intended and understood that real estate taxes are to be separately taxed to each Unit Owner for his/her Unit and his/her corresponding Percentage Interest in the Common Elements, as provided in the Wisconsin Condominium Ownership Act. In the event that, for any year, such taxes are not separately taxed to each Unit Owner, but are taxed on the property as a whole, then each Unit shall pay his/her proportionate share thereof, the allocation in respect to Common Elements to be in accordance with his/her respective percentage of Ownership interest in the Common Elements. In the latter event, to assure the ability of each Unit Owner to pay his/her share of the real estate taxes the Association may establish an escrow account and require each Unit Owner to pay into such account a sum equal to one-twelfth (1/ 12th) of his/her share of the estimated real estate taxes each month.

Section 11. MAINTENANCE, REPAIRS AND REPLACEMENTS:

- (a) All maintenance, repairs, and replacements to the Common Elements and facilities, and the Limited Common Elements and facilities, whether located inside or outside of the Units (unless necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner), shall be made by the Board of Directors and charged to the Unit Owners as a common expense.
- (b) The Owner of each Unit shall furnish, at his/her own expense, and be responsible for all maintenance, repairs and replacement of interior surfaces of each Unit together with utilities lines, mechanical equipment and fixtures which serve only one Unit, and such fixtures and equipment which are located within the Unit; and glass surfaces, screens, doors, windows, door and window hardware appurtenant to each Unit. The- expense of such maintenance, repairs and replacement shall be borne solely by each such Owner.
- (c) No Unit Owner, except as otherwise provided herein or in the By-Laws, may make any alteration which would jeopardize the soundness or safety of the property, reduce the value thereof, or impair any easement or hereditament.
- (d) If the need for maintenance, repairs or replacement is caused through the willful or negligent act of an Owner, his/her family, guests or invitees, the costs of such maintenance, repairs or replacement shall be added to and become a part of the assessment to which such owner's Unit is subject.

Section 12. COMMON SURPLUSES: All common surpluses shall be credited to Unit Owners ' assessments for common expense in proportion to their obligation for assessments. The Association may from time to time provide for other common uses of such surpluses.

ARTICLE VI
ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. MEMBERSHIP: Every Owner of a Unit shall be entitled and required to be a member of the Association. If the Title to a Unit is held by more than one person, each such person shall be a member. An owner of more than one Unit shall be entitled to one membership for each such Unit owned by him. Each such membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically by conveyance of that Unit. No Person or entity other than an Owner of a Unit or Developer may be a member of the Association, and membership in the Association may not be transferred except in connection with the transfer of title to a Unit; provided, however, that the rights of voting may be assigned to a Mortgagee as further security for a loan secured by a mortgage on a Unit.

Section 2. VOTING:

(a) All Owners shall be entitled to one (1) vote for each Unit owned. When more than one person holds an interest in any Unit the vote for such Unit shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any Unit. There can be no split vote. Prior to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the voting co-owner with the Secretary of the Association in order to be entitled to a vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded.

(b) The Developer shall be entitled to one vote for each Unit owned; provided, however, that notwithstanding the foregoing provisions for voting, the Developer shall have sufficient votes to constitute a majority of votes until all his/her Units are sold; provided, further, that Developer's control shall cease ten (10) years after the first Unit is conveyed to a purchaser other than the Developer, or thirty (30) days after the conveyance of seventy five percent (75%) of the Units, whichever time is earlier.

Section 3. UNIT VALUE FOR VOTING: Subject to the adjustment provisions set forth in Article X III in the event the Condominium is expanded, the interest for each Unit shall be 12. and shall serve as a basis in determining the voting interest of each Unit on matters for determination by Unit Owners and as to other matters described in the Act.

Section 4. AMPLIFICATION: The provisions of this article may be amplified by the Articles of Incorporation and the By-Laws of the association; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Owner set forth herein.

ARTICLE VII
RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. THE COMMON ELEMENTS The Association, subject to the rights and duties of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Elements and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair.

Section 2. SERVICES: The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Common Elements, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Common Elements or the enforcement of this Declaration. The Association may arrange with others to furnish water, trash collection and other common services to each unit.

Section 3. PERSONAL PROPERTY FOR COMMON USES: The Association may acquire and hold for the use and benefit of all of the Owner's tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners in the same proportion as their respective interest in the Common Elements. Such an interest shall not be transferable except with the transfer of a Unit. A transfer of a Unit shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. The transfer of title to a Unit under foreclosure shall entitle the purchaser to an interest in such personal property associated with the foreclosed Unit.

Section 4. RULES REGULATIONS: The Association may make reasonable rules and regulations governing the use of the Units and of the Common Elements, which rules and regulations shall be consistent with the rights and duties established in this Declaration.

Section 5. IMPLIED RIGHTS: The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given reasonably necessary effectuate any such right or privilege.

Section 6. PERSONAL LIABILITY: No Director or Association shall be personally liable to any Unit Owner or to any other party, including the Association, for any loss or damage suffered or claimed on account of any act, omission, error or negligence of such Officer or Director acting in such capacity, provided such person acted in good faith, without willful or intentional misconduct.

ARTICLE VIII
COVENANT FOR ASSESSMENTS

Section 1. AGREEMENT TO PAY ASSESSMENT: Each Owner of any Unit (excluding the Declarant which shall be obligated to pay for common expenses in accordance with the provisions set forth below) by the acceptance of a deed therefor, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association to pay to the Association for the purpose provided in this Declaration , annual assessments , special assessments for capital improvements, and assessments for any other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article. After the transfer of the first Unit from Declarant to an Owner, Declarant shall be responsible for paying the difference between the common expenses incurred by the Association, and the actual amount of assessments collected from Unit Owners, provided, that in no' event shall Declarant' s obligation for common expenses exceed the amount that Declarant would have been obligated to pay in assessments had Declarant been deemed an Owner of Unit subject to the imposition of assessments from the date a permanent occupancy permit was issued for each Unit owned by Declarant . The Developer shall not be responsible for paying for any expenses incurred by the Association after the date of conveyance of the last Unit by the Developer.

Section 2. PURPOSE OF ASSESSMENTS: The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Members and for the improvement and maintenance of the Common Elements, and such emergency repairs as the Association may deem necessary.

Section 3. ANNUAL ASSESSMENTS: The Board of Directors of the Association shall from time to time, and at least annually, prepare a budget and fix the annual assessment.

Section 4. SPECIAL ASSESSMENT FOR CAPITAL IMPROVEMENTS : In addition to the annual assessments authorized above , the Association may levy, in any assessment year, a special assessment applicable to that year only for the purposes of (a) defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Elements including fixtures and personal property related thereto; (b) offsetting shortages resulting from non-collection of the annual assessment or underestimation; and (c) unusual or unpredicted costs such as cost of collecting annual assessment or enforcement of the provisions of the Declaration; provided, however, that any such assessment shall have the assent of two-thirds (2/3) of the votes or Members affected who are voting in person or by proxy at a meeting duly called for this purpose . The cost of the initial Common Element improvements is excluded from the special assessments authorized in this section, such cost to be borne by Developer.

Section 5. SPECIAL ASSESSMENT AGAINST A PARTICULAR UNIT: special assessments may be made by the board of directors of the Association against a particular Unit Owner and his/her Unit for:

- (a) Costs and expenses (anticipated or incurred) for damage to the Common Elements caused by or at the direction of that Unit Owner or guests or tenants of the Unit Owner or other occupants of the Unit;
- (b) Costs, expenses and actual attorneys' fees incurred in, or in anticipation of, any suit, action or other proceeding to enforce the Act, the Declaration, the By-Laws, or the Rules or Regulations where there is found to be a violation thereof;
- (c) Costs and expenses (anticipated or incurred) for emergency repairs to a Unit ;
- (d) Liabilities, costs and expenses incurred by the Association as a result of any temporary or permanent condition or defect in the Unit;
- (e) Interest due on general and special assessments;
- (f) Forfeitures and other penalties levied by the Board for violations of the condominium documents by a Unit Owner or the tenants or guests of the Unit Owner or occupants of a Unit;
- (g) All other costs and expenses anticipated or incurred by the Association which are subject to special assessments as provided under this Declaration or the By-Laws.

Section 6. NOTICE OF MEETINGS: Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all affected members and any mortgagee who shall request such notice in writing not less than ten (10) days or more than sixty (60) days in advance of the meeting. The presence, at such a meeting, of members or of proxies entitled to cast twenty-five percent (25%) of all the votes affected shall constitute a quorum.

Section 7. UNIFORM RATE OF ASSESSMENT: Both annual and special assessments must be fixed at a uniform rate for all Units; provided, however, the Association shall assess an individual Unit for all sums due solely from that Unit as provided in Section 5 of this Article.

Section 8. DATE OF COMENCEMENT OF ANNUAL ASSESSMENTS: The annual assessments provided for herein shall be payable in monthly installments and shall commence as to a Unit on the date of the conveyance of such Unit by the Developer. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. At the closing of each Unit, that portion of the annual assessment due and payable in the month in which the closing occurs shall be prorated. The Board of Directors shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period.

Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid.

Section 9. LIEN FOR ASSESSMENTS: All sums assessed to any Unit pursuant to the Articles, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Unit, except only for:

- (a) Liens of general and special taxes; and
- (b) A lien for all sums unpaid on a first mortgage, or on any mortgage to the Developer, duly recorded in the Racine County, Wisconsin, real estate records, prior to the making of such assessment, including all unpaid obligatory advances to be made pursuant to such mortgage and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument; and
- (c) Mechanics liens filed prior to the making of the assessment; and
- (d) All sums unpaid on any mortgage loan made pursuant to Section 45.80 Wisconsin Statutes.

All other lienors acquiring liens on any Unit after this Declaration has been recorded shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether such consent be specifically set forth in the instruments creating such liens.

To evidence a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Unit, and a description of the Unit. Such a notice shall be signed by the Association and may be recorded in the office of the Clerk of the Circuit Court or Register of Deeds of Racine County, Wisconsin. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Wisconsin. In any such foreclosures, the Owner shall be required to pay the costs and expenses of filing the notice or lien, of all proceedings and all reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Unit which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Unit as the Owner thereof. A release of notice of lien shall be executed by the Association in such form as to be recordable in the Racine County, Wisconsin, real estate records, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

Any encumbrancer holding a mortgage or other lien on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall upon written request report to any encumbrancer of a Unit any unpaid assessments remaining unpaid for longer than thirty (30) days after the same shall have become due and any default in the performance by the Owner of any obligation under the condominium documents which is not cured within thirty (30) days; provided, however, that such encumbrancer first shall have furnished to the Association written notice of such encumbrance .

Section 10. EFFECT OF NONPAYMENT OF ASSESSMENTS; REMEDIES OF THE ASSOCIATION: Any assessments which are not paid When due shall be delinquent. Any assessment or installment thereof not paid within ten (10) days after the due date shall bear interest from the due date at a rate of interest which is two percent (2%) higher than the rate prescribed by the Wisconsin Statutes to be collected upon execution upon judgment. (In lieu of charging such interest, the Board may, from time to time, fix a reasonable late fee for each month or fraction thereof that such assessment is not paid) . All payments on account shall be first applied to the interest or

late charge, if any, and then to the assessment payment first due. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Unit. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his/her Unit. A suit to recover a money judgment for unpaid assessments hereunder " may be maintainable without foreclosing or waiving the lien securing the same. If any installment of any assessment becomes delinquent, the privilege of paying such assessment in installments shall be terminated and, if such delinquent installment be of an annual assessment, the entire annual assessment for the remainder of the fiscal year, or if the delinquent installment be of a special assessment, the entire special assessment, shall be considered at once, without further notice, due and payable and shall be considered delinquent.

Section 11. SUBORDINATION OF THE LIEN TO MORTGAGES: The lien of the assessments provided for herein shall be subordinate to the liens described in Section 9 (a), (c) and (d) above. Sale or transfer of any Unit shall not affect the assessment lien. The sale or transfer of any Unit pursuant to a mortgage foreclosure shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer and such unpaid assessment shall be deemed to be common expenses collectible from all of the Owners excluding the acquirer, his/her successors and assigns. No sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IX INSURANCE

Section 1. OBLIGATION OF ASSOCIATION: The Association, for the benefit of all Unit Owners, shall insure the Building against loss or damage by fire and such other hazards as the Association may deem desirable, for the full insurable replacement cost of the Building, without prejudice to the right of each Unit Owner to also insure his/her own Unit for his/her own benefit. The premiums for such insurance on the Building shall be deemed common expenses; provided, however, that in charging the same to the Unit Owners, consideration may be given to the higher premium rates on some Units than on others. Such insurance coverage shall be written in the name of, losses thereunder shall be adjusted by, and the proceeds of such insurance shall be payable to, the Association as trustee for the Unit Owners or Unit Owner. The Association may engage the services of any bank or trust company authorized to do trust business in Wisconsin to act as trustee, agent, or depository on behalf of the Association for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Association shall determine consistent with the provisions of this Declaration. The fees of such a corporate trustee shall be common expenses. In the event of any loss in excess of \$50, 000.00 in the aggregate, the Association shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Units, the Association shall engage a corporate trustee as aforesaid • upon the written demand of the mortgagee or owner of any Unit so destroyed.

Section 2. COMBINED INSURANCE: If insurance coverage is available to combine protection for the Association and the Unit Owner's individual Unit, the Board of Directors is hereby given 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 or insurance which he directs the Board of Directors to include in such policies for his/her additional protection. Copies of all such policies shall be provided to each Mortgagee. Nothing contained in this paragraph shall be deemed to prohibit any Unit Owner, at his/her own expense, to provide any additional insurance coverage on his/her - improvements or on his/her Unit which will not duplicate any insurance provided by the Association or Unit Owners.

Section 3. INSURANCE PROCEEDS: The proceeds of such insurance shall be applied by the Association or by the trustee on behalf of the Association for the repair or reconstruction of the Common Elements and Unit or Units; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions herein with respect to the application of insurance proceeds to reconstruction of the Unit or Units. Payment by an insurance company to the Association or to such trustee of the proceeds of any policy, and the receipt of the release from the Association of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which such proceeds may be held pursuant thereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or to see to the application of any payments of the proceeds of any policy by . the Association or the corporate trustee.

Section 4. DESTRUCTION AND RECONSTRUCTION: In the event of a partial or total destruction of one or more Units, such Unit (s) shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan and specifications as originally built, unless within thirty (30) days after such partial or total destruction, all of the Owners of Units and two-thirds (2/3) of the holders of first mortgage subject to this Declaration agree not to repair or rebuild. On reconstruction the design, plan and specifications of any building or Unit may vary from that of the original upon approval of the Association; provided, however that the number of square feet

of any Unit may not vary by more than five percent (5%) from the number of square feet for such Unit as originally constructed, and the location of the Unit shall be substantially the same as prior to the damage or destruction.

Section 5. PARTITION: The Association shall have the right to levy assessments against the Units involved in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction; provided, however, that in the event of damage to an extent more than the available insurance, this condominium shall be subject to an action for partition, upon obtaining the written consent of the Unit Owners having no less than seventy-five percent (75%) of the votes. In the event of partition, the net proceeds of sale, together with any net proceeds of insurance shall be considered as one fund and shall be divided among all Unit Owners in proportion to their liability for assessments and shall be distributed in accordance with the priority interests in each Unit.

Section 6. OTHER INSURANCE: The Association shall maintain, as a common expense, the following insurance coverages:

- (a) Public liability insurance covering the Association the Board and members of the Association against liability for damages or personal injuries sustained by any person, firm or corporation arising out of or resulting in whole or in part from the condition, use or operation of any common elements or from any activity of the Association, with limits of not less than \$500, 000/person and \$1, 000, 000/ occurrence for bodily injury or death and not less than \$250, 000/occurrence for property damage, including a waiver of subrogation rights against any member , Officer or Director of the Association;
- (b) Workmen' s Compensation Insurance to the extent necessary to comply with applicable law;
- (c) Indemnity, faithful performance, fidelity and other bonds, as may be required by the Board, to carry out the Association functions and to insure the Association against any loss from malfeasance or dishonesty of any employee or other person charged with management or possession of Association funds or other property;
- (d) Any other insurance coverage or additional protection which the Board may deem necessary or advisable, including without limitation comprehensive liability insurance.

ARTICLE X NOTICES

All notices and other documents required to be given by this Declaration or by the By-Laws of the Association, shall be sufficient if given to one registered owner of a Unit regardless of the number of Owners who have an interest therein. Notices and other documents to be served upon Declarant or the Association shall be personally served on the agent specified for receipt of process herein or mailed by certified mail, return receipt requested to the agent specified for receipt of process herein at the address of that agent as provided herein. All Owners shall provide the Secretary or the Association with the address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his/her duty with respect to giving of such notice by mailing it or having it delivered personally to such address as is on file with him. If the Unit Owners fail to provide such address, the Secretary shall be deemed to have discharged his/her duty with respect to the giving of such notice by mailing it or having it delivered personally to the Unit.

ARTICLE XI EXCULPATION OF ASSOCIATION LIABILITY

In the event any Unit Owner shall suffer damages to the contents, improvements or betterments of his/her Unit, as a result of water damages caused by the bursting or any plumbing or heating pipes, no liability therefore shall attach to the Association and the cost for such repairs shall accrue to such individual Unit Owner.

ARTICLE XII DEVELOPER'S RIGHTS

Until such time as the Developer has sold all of the Units in the Condominium, the Developer shall have the right to use any unsold Units and the common areas as may be necessary to expedite the sale of Units, including, but not limited to, the maintaining of a sales office, the holding of open house and the erecting of signs.

ARTICLE XIII
OPTION TO EXPAND CONDOMINIUM

Section 1. OPTION TO EXPAND THE CONDOMINIUM. The Declarant hereby expressly reserves an option until the tenth anniversary of the recordation of this Declaration to expand the Condominium in compliance with Section 703 .26 of the Act without the consent of any Unit - Owner or Mortgagee. The option to expand may be terminated prior to such anniversary only upon the recordation by the Declarant of an amendment to this Declaration. The option to expand is subject to the following:

- (a) The Declarant expressly reserves the unqualified right to add all or any portion (s) of the Expansion Real Estate, to add additional Units, or to do either or both of the foregoing at any time or from time to time at different times within the aforesaid ten (10) year period, provided., only that the total area of Expansion Real Estate added to the Condominium shall not exceed the total area of the Expansion Real Estate as described in the metes and bounds description attached hereto and made a part hereof as EXHIBIT "D" and further described on the Survey attached hereto and made a part hereof as EXHIBIT
- (b) At such time as the Condominium is expanded, if at all, the maximum number of Units on the Submitted Property and the Expansion Real Estate will not exceed FIFTY-SIX (56) if fully expanded.
- (c) In order to exercise its rights pursuant to this Article X III, Declarant shall execute and record a supplemental declaration, which supplemental declaration shall describe the Expansion Real Estate or the Units to be added to the Condominium, the number Of Units to be added, a description of said Units and any Limited Common Elements or Common Elements, the Percentage Interest of all Units, the number of votes appurtenant to each Unit , and any complimentary additions and modifications to the Declaration as may be necessary and desirable to reflect the different character, if applicable, of the Expansion Real Estate being submitted to the Declaration, including a provision for additional easements, and to reflect any adjustment to the common expenses in connection with the Condominium as expanded .
- (d) Declarant makes no assurances as to 'the locations of improvements that may be constructed on any portion of the Expansion Real Estate. The proposed location of buildings on the Expansion Real Estate as set forth on Exhibit "E" represent estimates only and Declarant specifically reserves the right to make alterations and modifications to the number, location and layout of improvements to be constructed on the Expansion Real Estate. Such improvements as may from time to time exist on any portion of the Expansion Real Estate will become part of the Condominium if and only if the Declarant' s option to expand is timely exercised to include those portions of the Expansion Real Estate on which such improvements exist.
- (e) All units to be created on any portion of the Expansion Real Estate added to the Condominium shall be restricted to residential user, and the quality, principal materials and architectural style of future improvements on any such portion shall be compatible with that of the improvements on the Submitted Property. No assurances are made by Declarant as to the size or type of Units or other improvements that may be created in the future on the Expansion Real Estate and Declarant expressly reserves the right to use the Expansion Real Estate for .the construction of apartments.
- (f) Declarant expressly reserv^es the right to create Limited Common Elements on the Expansion Real Estate, and to designate Common Elements thereon. Declarant makes no assurances as to the type, size or maximum number of such .Common Elements or Limited Common Elements.
- (g) In the event the Condominium is expanded, the allocation of Percentage Interests in the Condominium, as expanded from time to time, shall be determined in accordance with the formula set forth in Article 111 hereof, to reflect the addition of any Units added by such expansion.
- (h) In the event the Declarant exercises its right to expand the Condominium pursuant hereto, then upon any such expansion all references in this Declaration to the "Buildings," the "Condominium," "Condominium Units," "Property," "Unit Owners," "Association," and all other terms. which refer to the Condominium or any aspect thereof automatically shall refer to the Condominium as expanded.
- (i) In the event the Declarant shall not add to the Condominium all or any portion of the Expansion Real Estate, the Declarant nevertheless shall have the right to construct, renovate or remodel all or any portion of any improvements on the Expansion Real Estate and to operate the same without restriction, and the Declarant specifically reserves the rights and easements set forth in Article X IV of this Declaration.
- (j) In the event community and/or recreation facilities shall be constructed upon any portion of the Expansion REa1 Estate added to the Condominium, or any portion of the .Expansion Real Estate added to the Condominium is dedicated or reserved for park or open space purposes , but the Condominium shall not be expanded to include all of the Expansion Real Estate, the Declarant expressly reserves the right to grant to any persons at any time owning or occupying any portion of the Expansion Real Estate not included in the Condominium, and the members of their families and guests, a non-exclusive

easement for the use and enjoyment of such facilities and for reasonable rights of pedestrian and vehicular ingress and egress over the Condominium in furtherance thereof . Such easements shall be subject, without limitation, to all covenants and conditions of record, and to the obligation of all owners of any portion of the Expansion Real Estate to bear their fair share of all costs of operating, maintaining, repairing and replacing such facilities.

- (k) That portion of the Expansion Real Estate described as Out lot 1 of Regency View Estates, a Recorded Plat in the City of Racine, Racine County, Wisconsin (the "Open Space Parcel") is reserved for open space purposes in accordance with municipal restrictions. Prior to the dedication of the Open Space Parcel to the Condominium, the Open Space Parcel shall be maintained by Declarant, its successors or assigns. Upon dedication of the Open . Space Parcel to the Condominium, the Open Space Parcel shall become a Common Element and shall be maintained by the Association in accordance with the terms of this Declaration.
- (l) In no event shall the Declarant be required to expand the Condominium or add any portion of the Expansion Real Estate thereto.

ARTICLE XIV MEYER COURT ACCESS EASEMENT AND RESERVATION OF DRIVEWAY EASEMENT

Section 1. MEYER COURT ACCESS EASEMENT. Prior to the recordation of this Declaration, Declarant will establish, by recording at the office of the Register of Deeds for Racine County, Wisconsin a Declaration of Access Easement (the "Access Easement") in the form attached hereto as Exhibit "F" and incorporated herein; a nonexclusive and perpetual easement for the purpose of providing all Unit Owners, their guests, invitees, heirs, successors and assigns , the right to utilize Meyer Court for ingress and egress to and from the Condominium to the public thoroughfare known as Durand Avenue , S.T.H. "11 'l The right of all Owners to utilize Meyer Court shall be subject to the specific provisions set forth in the Access Easement . Prior to the date Meyer Court is dedicated to the Condominium, the Association shall be responsible for sharing in the cost and expenses of the maintenance and repair of Meyer Court in accordance with the terms of the Access Easement. Upon dedication of Meyer Court to the Condominium, the Meyer Court shall be deemed a Common Element and shall be maintained in accordance with the terms of the Access Easement and this Declaration. The Access Easement provides, in perpetuity, for the maintenance of Meyer Court.

Section 2, RESERVATION OF, DRIVEWAY EASEMENT. Declarant hereby declares and reserves, for the benefit of the owner of the property (the "Adjacent Property") lying south of and adjacent to the Submitted Property, its successors or assigns, a non-exclusive, perpetual easement (the "Driveway Easement") over the southern half of the driveway (the "Driveway"), existing or hereinafter existing, along the southern portion of the Submitted Property. The purpose of the Driveway Easement is to establish a shared driveway for the Building and the building (the "Adjacent Building") to be constructed on the Adjacent Property. The Driveway Easement shall be used only for pedestrian and vehicular traffic necessary to allow ingress and egress to and from the Building and the Adjacent Building, and Meyer Court. No party shall take any action; - the effect of which would deny any beneficiary of the Driveway Easement access to the Driveway or its use for the purposes set forth herein, except for temporary obstructions of the Driveway for the purpose of making repairs or improvements thereto. No party shall build or maintain, or permit to be built or maintained, any building or structure on the Driveway Easement. The Association shall be responsible for 100% of the cost and maintaining and repairing the Driveway until such a time as an occupancy permit is issued for the Adjacent Building. Upon the issuance of an occupancy permit for the Adjacent Building, the Association and the owner of the Adjacent Building shall each pay 50% of the cost and expense of maintaining the Driveway, keeping the Driveway in good repair, and keeping the Driveway clear and free of snow, ice and rubbish and obstructions and hazards of every nature. Said maintenance shall include, without limitation, the maintenance, repair and replacement of the surface and subsurface of the Driveway in a level, smooth and evenly covered texture with the type of materials originally constructed thereon or such substitutes as will be equal to such materials in quality, appearance, and durability. The Association and the owner of the Adjacent Property shall mutually agree upon all maintenance items for the Driveway, including, without limitation, the determination of the snowplowing services for the Driveway, when the Driveway needs maintenance and which contractor shall provide such maintenance. The easements, covenants, restrictions and other provisions set forth in this Section shall be of perpetual duration and shall constitute , easements , restrictions , and covenants running with the land and shall inure to the benefit of, and be binding upon, the Association and the owner of the Adjacent Property, their respective heirs , executors , successors and assigns, provided, however, that in the event the Adjacent Property is submitted to the Condominium pursuant to Article X 111, the Driveway Easement shall automatically terminate and the entire Driveway shall be considered a Common Element which shall be used and maintained in accordance with the terms of this Declaration which pertain to Common Elements in general .

ARTICLE XV
GENERAL PROVISIONS

Section 1. ENFORCEMENT: The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, and reservations, now or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter .

Section 2m SEVERABILITY: If any provision, or any part thereof, of this Declaration or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, provisions, the remainder or any of part this thereof, Declaration, to persons or the circumstances application other such than those to which it is held invalid or unenforceable, shall not be affected thereby, and each provision or any part thereof, of this Declaration shall be valid, and be enforced to the fullest extent .

Section 3. FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT WAIVER: The failure of the Association to insist, in any one instance, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant , condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a Unit Owner, with knowledge of the breach of any covenant thereof, shall not be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

Section 4. TERMINATION: This Declaration may be terminated only by the unanimous consent of all of the Owners of all Units and all of the parties' holding mortgages, liens or other encumbrances against any of said Units, in which event the termination of the Declaration shall be by such plan as may be then adopted by said Owners and parties holding any mortgages, liens or other encumbrances. The instruments necessary for such termination shall be recorded in Milwaukee County, Wisconsin.

Section 5. AMENDMENTS: Except as hereinafter limited, this Declaration may be amended by an instrument signed by the Developer alone at any time prior to the sale of twenty-five (25%) percent of the Units and thereafter signed by not less than seventy-five (75%) percent of the Unit Owners; provided, however, that such amendment shall not substantially alter any of the rights or obligations of the Owners and/or members. No Amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage or which would alter, amend or modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein, in favor of any mortgagee or in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be. Any Amendment must be recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin.

Section 6. REGISTERED AGENT FOR SERVICE OF PROCESS: The registered agent for service of process and the address for the registered agent, shall be the registered agent and the address of the registered agent of the Regency View Condominium Association, Inc. as provided for in the Articles of Incorporation and amendments thereto.

Section 7. NUMBER AND GENDER: Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

Section 8. CAPTIONS: The captions and Article headings herein are intended only as matters of convenience and for reference and in no way define or limit the scope or intent of the various provisions hereof.

IN WITNESS WHEREOF, the Developer, REGENCY VIEW, LLC, has executed this Declaration on this 28th day of April, 1998.

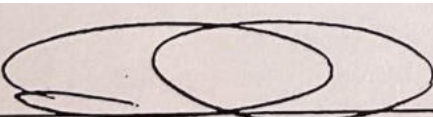
REGENCY VIEW LLC, a Wisconsin limited Liability company

BY: 

Robert Joseph, Managing Member

AUTHENTICATION

Signature of Robert Joseph authenticated this 28th of April, 1998


Craig A. Cali endo

Craig A. Cali endo
Title: Member State Bar of Wisconsin

This instrument was drafted by and after recording should be returned to:

Craig A. Cali endo
Whyte Hirschboeck Dudek S.C.
111 East Wisconsin Avenue, Suite 2100
Milwaukee, WI 53202

CONSENT OF MORTGAGE HOLDER

The Undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Declaration of Condominium Ownership of Regency View Condominiums.

PARK BANK

By: Greg Bauer
Title: V.P.

Signature of Greg Bauer
authenticated this 30th day of April, 1998.

Craig A. Caliendo

State Bar I.D. No. 1008943
Title: Member State Bar of Wisconsin

EXHIBIT "A"

Page 1 of 2

LEGAL DESCRIPTION

"REGENCY VIEW CONDOMINIUMS" A TRACT OF LAND BEING A PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO. 1949, VOLUME 5. PAGE 949 TO 952, BEING A PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25. TOWN 3 NORTH, RANGE 22 EAST. IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance- of 149.62 feet,
ALONG THE EAST UNE OF SAID PARCEL NO.

1. TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 75.05 feet.
CONTINUING ALONG SAID LINE, TO A POINT;

THENCE South 01 degrees 33. minutes 45 seconds East for o distance of 24.30 feet.
CONTINUING ALONG SAID LINE, TO THE POINT OF BEGINNING;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 160.24 feet.
CONTINUING ALONG SAID LINE. TO A POINT; THENCE South 79 degrees 23 minutes 00
seconds West for a distance of 240.62 feet TO A POINT;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 198.10 feet,
ALONG THE EAST UNE OF A PRIVATE ACCESS ROAD, TO A POINT;

. THENCE North 88 degrees 26 minutes 15 seconds East for a distance of 237.62 Feet TO THE
POINT OF BEGINNING.

Together with and subject to covenants, easements. and restrictions of record.

Said property contains 0.977 acres more or less.

"REGENCY VIEW CONDOMINIUMS"

N 01°33'45"W 815.84'

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN
COUNTY OF RACINE)

I, PETE L. BAILEY, Registered Land Surveyor, do hereby certify: THAT I have surveyed the property described herein and that this survey accurately represents the exterior boundary lines and the location of improvements on said property. This plot is a correct representation of "REGENCY VIEW CONDOMINIUMS" and the identification and location of each building unit and common area can be determined from the plot. This surveyor makes no certification as to the accuracy of the diagrammatic floor plans, as to the accuracy of the dimensions of the units therein. The dimensions shown are estimates and the actual dimensions may not be exactly as shown.

DATED THIS 22ND DAY OF APRIL 1998.

Pete L. Bailey
AMERICAN SURVEYING COMPANY, INC.
PETE L. BAILEY, RLS NO. 1398
REVISED: APRIL 27TH, 1998

NOTE: All areas not designated as limited common area or part of a condominium unit pursuant to the declaration, or this plot, are common area.

LEGEND:

U--DENOTES UPPER UNIT
L--DENOTES LOWER UNIT
G--DENOTES GARAGE

"MEYER COURT-PRIVATE ROAD"
N 01°33'45"W 198.10'

S 01°33'45"E 482.24'

SCALE
S 01°33'45"E 160.24'

24.30'
S 01°33'45"E

DENOTES LIMITED COMMON AREA
Limited Common Area for the Lower Unit is the
Patio and other areas defined in the Declaration
Limited Common Area of the Upper Unit is the deck
and other areas defined in the Declaration



S 79°23'00"W 240.62'

N 88°26'15"E 237.62'
S 89°28'36"E 75.05'

S 01°33'45"E 149.62'

S 89°28'36"E 386.93'

DURAND AVENUE, S.T.H."11"

"REGENCY VIEW CONDOMINIUMS" A TRACT OF LAND BEING A PART OF PARCEL 1 OF CERTIFIED SURVEY NO. 1949, VOLUME 3, PAGE 848 TO 932, BEING A PART OF THE NORTHWEST 1/4 OF SECTION 35, TOWN 3 NORTH, RANGE 23 EAST, IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

CORNER AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1:

THENCE South 01 degree 33 minutes 45 seconds East for a distance of 148.82 feet, ALONG THE EAST LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 75.05 feet, CONTINUING ALONG SAID LINE, TO A POINT;

THENCE South 01 degree 33 minutes 45 seconds East for a distance of 24.30 feet, CONTINUING ALONG SAID LINE, TO THE POINT OF BEGINNING;

THENCE South 01 degree 33 minutes 45 seconds East for a distance of 148.82 feet, CONTINUING ALONG SAID LINE, TO A POINT;

THENCE South 79 degrees 23 minutes 00 seconds West for a distance of 240.62 feet, TO A POINT;

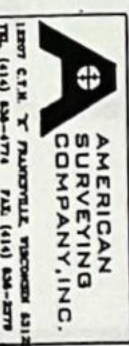
THENCE North 01 degree 33 minutes 45 seconds West for a distance of 198.10 feet, ALONG THE EAST LINE OF A PRIVATE ACCESS ROAD, TO A POINT;

THENCE North 88 degrees 26 minutes 15 seconds East for a distance of 237.62 feet, TO THE POINT OF BEGINNING.

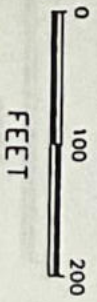
Together with and subject to covenants, easements, and restrictions of record.

Said property contains 0.977 acres more or less.

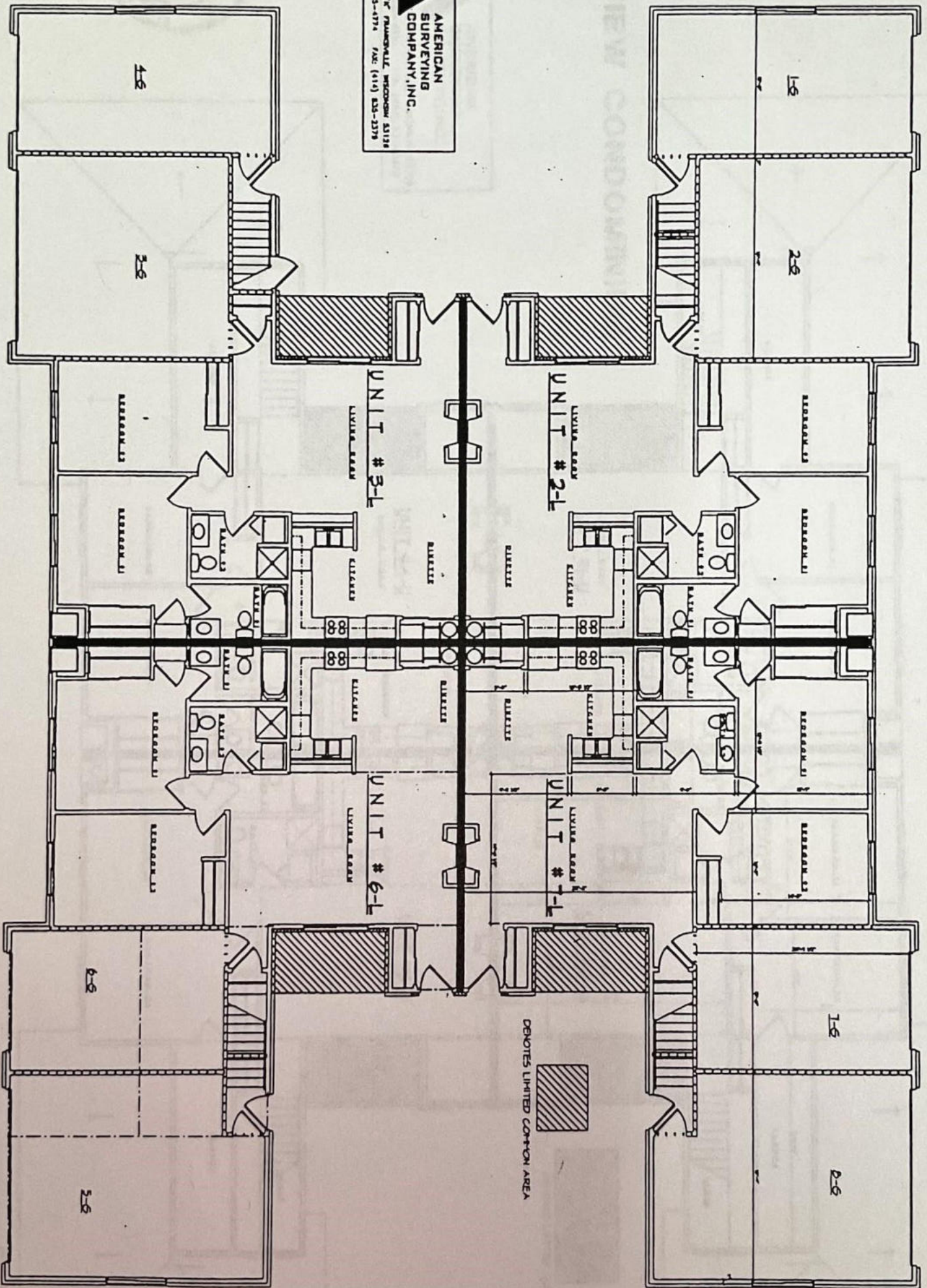
CITY OF RACINE N 89°24'28"W 462.00'
TOWN OF MOUNT PLEASANT



'MEYER COURT'



SCALE



FIRST FLOOR PLAN

FIRST FLOOR PLAN

SECOND FLOOR PLAN

'REGENCY VIEW CONDOMINIUM'

'MEYER COURT'

**AMERICAN
SURVEYING
COMPANY, INC.**
12207 C.T.H. "K" FRANKSVILLE WISCONSIN 53126
TEL: (414) 835-4774 FAX: (414) 835-2379



SCALE

0 100 200
FEET

JMA/BJB/DW/6

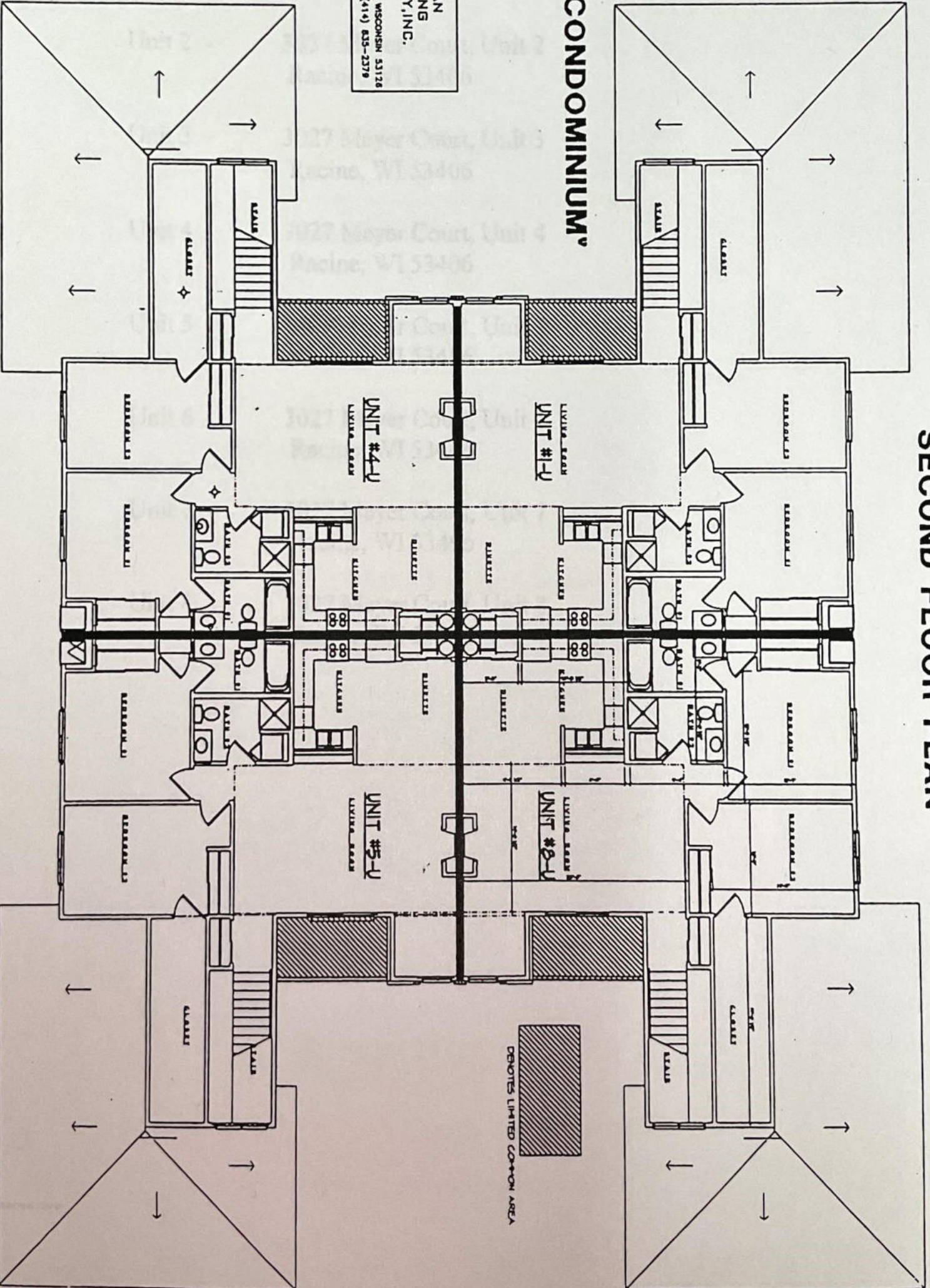


EXHIBIT "C"

LIST OF UNIT NUMBERS AND ADDRESS

BUILDING 1:

Unit I -	3027 Meyer Court, Unit I Racine, WI 53406
Unit2 -	3027 Meyer court, Unit 2 Racine, WI 53406
Unit 3 -	3027 Meyer court, Unit 3 Racine, WI 53406
Unit 4 -	3027 Meyer Court, Unit 4 Racine, WI 53406
Unit 5 -	3027 Meyer Court, Unit 5 Racine, WI 53406
Unit 6 -	3027 Meyer Court, Unit 6 Racine, WI 53406
Unit 7 -	3027 Meyer Court, Unit 7 Racine, WI 53406
Unit 8 -	3027 Meyer Court, Unit 8 Racine, WI 53406

LEGAL DESCRIPTION

"ADDITIONAL EXPANSION REAL ESTATE" OUTLOT I OF "REGENCY VIEW ESTATES. A RECORDED PLAT IN THE CITY OF RACINE. EXCEPTING THE FOLLOWING TRACT OF LAND;

COMMENCE AT THE NORTHWEST CORNER OF SAID OUTLOT NO. 1.

THENCE South 89 degrees 24 minutes 28 seconds East for a distance of 0.41 feet, ALONG THE NORTH LINE OF SAID OUTLOT. TO A POINT;

THENCE South 01 degrees 46 minutes 17 seconds East for o distance of 257.75 feet; TO A POINT;

THENCE North 89 degrees 24 minutes 25 seconds West for o distance of 1.35 feet; ALONG THE SOUTH LINE OF SAID OUTLOT NO. 1, TO A POINT;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 257.71 feet, ALONG THE WEST LINE OF SAID OUTLOT NO.

1. TO THE POINT OF BEGINNING.

Together with and subject to covenants, easements, and restrictions of record.

Said property contains 0.005 acres more or less.

LEGAL DESCRIPTION

"EXPANSION REAL ESTATE" BEING A PART OF PARCEL NO. 1 OF CERTIFIED SURVEY NO. 1949. VOLUME 5. PAGE 949 . TO 952. BEING A PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF

SECTION 25. TOWN J NORTH. 22 EAST. IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South 01 degrees .33 minutes 45 seconds East for a distance of. 149.62 feet . ALONG THE EAST UNE OF SAID PARCEL NO.

1. TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 75.05 feet CONTINING ALONG SAID LINE TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 24.30 feet , ALONG SAID LINE, TO A POINT;

THENCE South 88 degrees 26 minutes 15 seconds West for o distance of 237.62 feet . TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for o distance of 198.10 feet ALONG THE EAST UNE OF A COMMON ACCESS WAY, TO A POINT;

THENCE North 79 degrees 23 minutes 00 seconds East for o distance of 240.62 feet TO A ROINT;

THENCE South 01 degrees 33 minutes 45 seconds East for o distance of 482.24 feet ALONG SAID EAST LINE, TO A POINT;

THENCE North 89 degrees 24 minutes 28 seconds West for a distance of 462.00 feet ALONG THE SOUTH LINE OF SAID PARCEL NO.

1. TO A POINT;

THENCE North 01 degrees JJ minutes 45 seconds West for o distance of 815.84 feet ALONG THE WEST LINE OF SAD PARCEL NO.

1. TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for o distance of J86.9J feet, ALONG THE NORTH LINE OF SAID PARCEL NO. 1 TO THE POINT OF COMMENCEMENT.

Together with and subject to covenants, easements. and restrictions of record.

Said property contains 7.415 acres more or less.

REGENCY VIEW CONDOMINIUMS

LEGAL DESCRIPTION

"ADDITIONAL EXPANSION REAL ESTATE" OUTLOT 1 OF "REGENCY VIEW STATES," RECORDED PLAT IN THE CITY OF RACINE, EXCEPTING THE FOLLOWING TRACT OF LAND:

COMMENCE AT THE NORTHWEST CORNER OF SAID OUTLOT NO. 1;

THENCE South 89 degrees 24 minutes 28 seconds East for a distance of 0.41 feet; ALONG THE NORTH LINE OF SAID OUTLOT, TO A POINT;

THENCE South 01 degrees 45 minutes 17 seconds East for a distance of 237.75 feet; TO A POINT;

THENCE North 89 degrees 24 minutes 25 seconds West for a distance of 1.35 feet; ALONG THE SOUTH LINE OF SAID OUTLOT NO. 1, TO A POINT;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 306.93 feet; ALONG THE WEST LINE OF SAID OUTLOT NO. 1, TO THE POINT OF BEGINNING.

Together with and subject to covenants, easements, and restrictions of record.

Said property contains 0.005 acres more or less.

LEGAL DESCRIPTION

"EXPANSION REAL ESTATE" A TRACT OF LAND BEING A PART OF PARCEL NO. 1 OF CERTIFIED SURVEY MAP NO. 1949, VOLUME 3, PAGE 949 OF THE RECORDS OF THE CLERK OF THE COUNTY OF RACINE, WISCONSIN, BEING A PART OF SECTION 35, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE COUNTY OF PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 149.62 feet; ALONG THE EAST LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 75.05 feet; CONTINUING ALONG SAID LINE, TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 240.62 feet; TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds West for a distance of 237.62 feet; TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 149.62 feet; ALONG THE EAST LINE OF A COMMON ACCESS WAY, TO A POINT;

THENCE North 79 degrees 23 minutes 00 seconds East for a distance of 240.62 feet; TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 240.62 feet; TO A POINT;

THENCE North 89 degrees 24 minutes 28 seconds West for a distance of 149.62 feet; ALONG THE SOUTH LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 815.84 feet; ALONG THE WEST LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 306.93 feet; ALONG THE NORTH LINE OF SAID PARCEL NO. 1, TO THE POINT OF COMMENCEMENT.

Together with and subject to covenants, easements, and restrictions of record.

Said property contains 7.415 acres more or less.

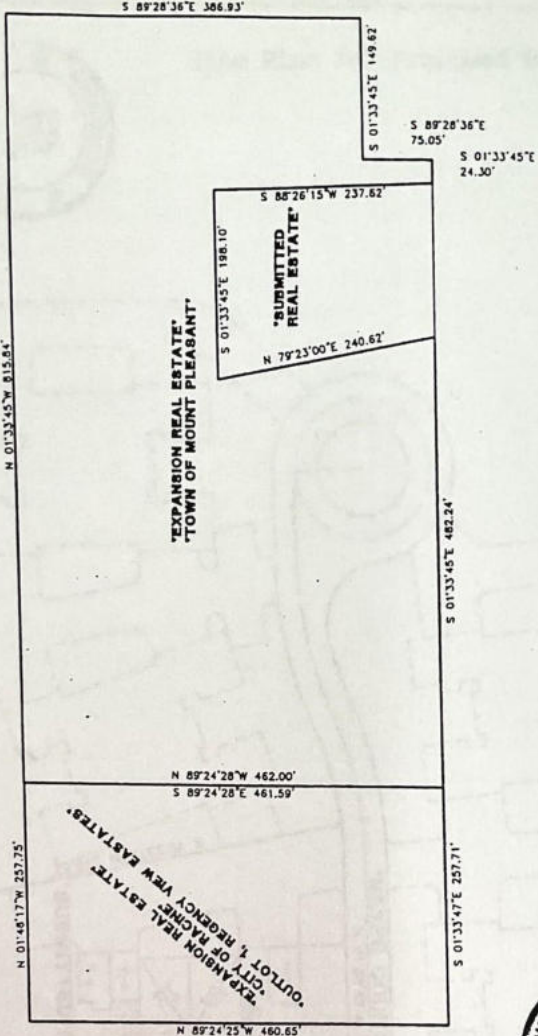
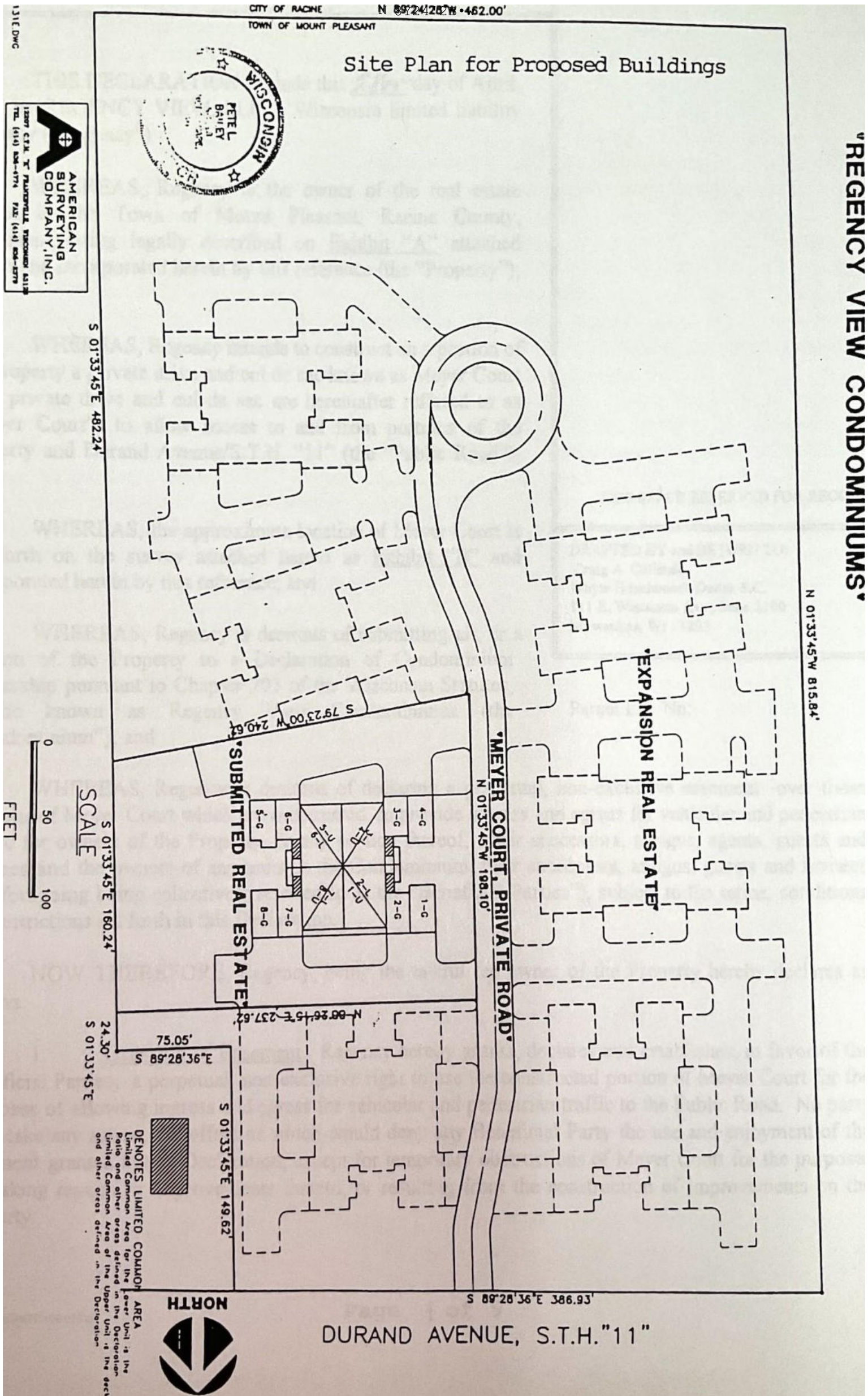


EXHIBIT "E"



DECLARATION OF ACCESS
EASEMENT

EXHIBIT "F"

THIS DECLARATION is made this 28TH day of April, 1998 by REGENCY VIEW, LLC, a Wisconsin limited liability company ("Regency").

WHEREAS, Regency is the owner of the real estate located in the Town of Mount Pleasant, Racine County, Wisconsin, being legally described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS Regency intends to construct on a portion of the Property a private drive and cul de sac known as Meyer Court (said private drive and cul de sac are hereinafter referred to as "Meyer Court") to allow access to and from portions of the Property and Durand Avenue/S.T.H. "11" (the "Public Road"); and

WHEREAS the approximate location of Meyer Court is set forth on the survey attached hereto as Exhibit "B" and incorporated herein by this reference; and

WHEREAS, Regency is desirous of submitting all, or a portion of the Property to a Declaration of Condominium Ownership pursuant to Chapter 703 of the Wisconsin Statutes, to be known as Regency View Condominiums (the Parcel I.D. No: "Condominium"); and

WHEREAS, Regency is desirous of declaring a perpetual, non-exclusive easement over those portions of Meyer Court which are constructed, to provide ingress and for vehicular and pedestrian traffic for owners of the Property, or any portion thereof, their successors, assigns, agents, guests and invitees and the owners of any units in the Condominium, their successors, assigns, guests and invitees (the foregoing being collectively referred to as the "Beneficial Parties"), subject to the terms, conditions and restrictions set forth in this Declaration.

NOW THEREFORE, Regency, being the lawful fee owner of the Property hereby declares as follows:

1. Granting of Easement. Regency hereby grants, declares and establishes, in favor of the Beneficial Parties, a perpetual, non-exclusive right to use the constructed portion of Meyer Court for the purposes of allowing ingress and egress for vehicular and pedestrian traffic to the Public Road. No party shall take any action, the effect of which would deny any Beneficial Party the use and enjoyment of the easement granted in this Declaration, except for temporary obstructions of Meyer Court for the purposes of making repairs or improvements thereto, or resulting from the construction of improvements on the Property.

THIS SPACE RESERVED FOR
RECORDING DATA

DRAFTED BY and RETURN TO:
Craig A. Caliendo
Whyte Hirschboeck Dudek S.C.
111 E. Wisconsin Ave., Suite 2100
Milwaukee, WI 53202

2. Dedication of Meyer Court to the Condominium. The dedication of any portion of the Property on which Meyer Court is located to the Condominium shall not operate to terminate or cancel the easement rights of any Beneficial Party having an interest in portions of the Property which are not dedicated to the Condominium.

3. Maintenance of Meyer Court. Until such time as the portion of the Property on which Meyer Court is located is dedicated to the Condominium, Meyer Court shall be maintained by Regency, its successors or assigns. The constructed portions of Meyer Court shall be maintained in good repair and shall be kept clear and free of snow, ice, rubbish and obstructions and hazards. Said maintenance shall include, without the maintenance and repair of the surface and subsurface of the constructed portions of Meyer Court in a level, smooth and evenly covered texture with the type of materials originally constructed thereon or such substitutes as will be equal to such materials in quality, appearance and durability. Once the portion of the Property on which Meyer Court is located is dedicated to the Condominium, the owners association for the Condominium shall be responsible for the maintenance and repair of Meyer Court in accordance with the standards set forth in this Section.

4. Cost Sharing of Maintenance and Repair of Meyer Court. Prior to the dedication of Meyer Court to the Condominium, the owner's association for the Condominium shall be responsible for a proportionate share of the cost and of maintaining and repairing Meyer Court, which shall be equal to the percentage obtained by dividing the total number of 8-family buildings which are part of the Condominium by seven- (7). It is anticipated that there will be a total of seven 8-family buildings constructed on the Property. From and after the date Meyer Court is dedicated to the Condominium, each owner of an 8-family building (for which construction has been completed and all final occupancy permits have been issued) located on portions of the Property which were not dedicated to the Condominium, shall be responsible for a proportionate share of the cost and expense of maintaining and repairing Meyer Court equal to the percentage obtained by dividing the number one (1) by the total number of 8-family buildings constructed on the Property, including the owner's building and those buildings which are part of the Condominium. The party responsible for the maintenance and repair of Meyer Court pursuant to Section 3 may issue invoices, from time to time but no more frequent than monthly, setting forth the costs and expenses incurred by it for the maintenance and repair of Meyer Court and setting forth the other parties' share of the costs and expenses. The party receiving the invoice shall pay the amounts due within fifteen (15) days of receipt of the invoice.

5. Liability Insurance. The Condominium and the owners of any constructed buildings on the Property which are not dedicated to the Condominium, shall each maintain its own liability insurance coverage with respect to Meyer Court, and the use thereof by the occupants of its properties, which policy shall contain waivers of subrogation with respect to the other owners and shall name the other owners as additional insureds. Copies of such policies shall be furnished by each owner to the other owners on an annual basis.

6. Covenants Running With the Land. The easements granted herein, and all other terms and covenants, shall constitute covenants running with the land and shall be binding upon an inure to the benefit of the Beneficial Parties, their respective heirs, representatives, successors and assigns.

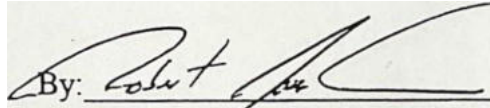
7. Amendments and Terminations. This Declaration may be amended or terminated only by a written agreement signed by: (i) all parties holding a fee ownership interest in those portions of the Property not dedicated to the Condominium; and (ii) with respect to those portions of the Property dedicated to the Condominium, by the owners association for the Condominium.

8. Exhibits. Exhibit "A" and Exhibit "B", attached hereto, are specifically incorporated herein by this reference.

9. Non-Waiver/Specific Performance. No delay or failure by any party to exercise any right under this Declaration, no partial or single exercise of that right shall constitute a waiver of that or any other right, unless otherwise expressly provided herein. The maintenance obligations of any party under this Declaration may be enforced by an action for specific performance.

Dated at Milwaukee, Wisconsin this 30th of April, 1998.

REGENCY VEW, LLC, a Wisconsin limited liability company

By: 
Robert Joseph, Managing Member

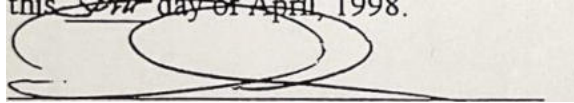
Robert Joseph, Managing Member

AUTENTICACION

Signature of Robert Joseph authenticated

This 30th day of April, 1998.

~~THIS 30th day of April, 1998.~~

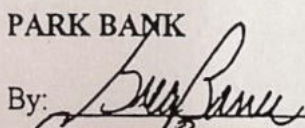


Craig A. Caliendo

Title: Member State Bar of Wisconsin

CONSENT OF MORTGAGE HOLDER

The undersigned, PARK BANK, being the holder of a mortgage on the Property, hereby consents to the terms and provisions of this Declaration of Access Easement.

PARK BANK
By: 
Greg Bauer, Vice Pres.

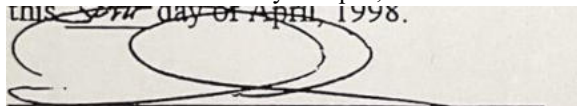
Greg Bauer, Vice Pres.

AUTHENTICATION

Signatures of Greg Bauer

authenticated this 30th day of April, 1998.

~~THIS 30th day of April, 1998.~~



Craig A. Caliendo

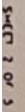
Title: Member State Bar of Wisconsin

EXHIBIT "A"

Legal Description of Property
Owned by Regency View, LLC

Parcel No. 1 of Certified Survey Map No. 1949, Volume 5, Page 949 to 952, being a part of the Northeast 1/4 of the Northeast 1/4 of Section 25, Town 3 North, Range 22 East, in the Town of Mount Pleasant, County of Racine, State of Wisconsin

N 89°24'28.462.00•



FIRST AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
REGENCY VIEW CONDOMINIUMS

REGISTER'S OFFICE
RACINE COUNTY, I'll

RECORDED

99 MAY 28 PM 4:44

MARK A. LADD
REGISTER OF DEEDS

THIS SPACE RESERVED FOR RECORDING
DATA

This Instrument was drafted by and should be
returned to:

CRAIG CAI-ENDO

Whyte Hirschboeck Dudek S.C.

111 E. Wisconsin Ave., Suite 2100

Milwaukee, WI 53202

Parcel I.D. No:

008-08-22-25-002-0

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR REGENCY VIEW CONDOMINIUMS

WHEREAS, Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May, 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169 (the "Declaration"); and

WHEREAS, the Declarant, pursuant to the rights reserved in Article XIII of the Declaration, desires to amend the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat, a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

NOW THEREFORE, the Declarant does hereby amend the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II of the Declaration, is amended so as to add the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference:
2. Concurrently herewith, the Plat has been amended by the First Addendum to Condominium Plat for Regency View Condominiums (the "First Addendum"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real estate described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the First Addendum.
3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to two (2). The number of Units (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to sixteen (16).
4. Each Unit's fractional or percentage share of ownership in the common elements is changed from 12.5% to 6.25%. Each Owner shall be entitled to one (1) vote for each Unit owned, and there are now a total of sixteen (16) votes in the Condominium.
5. Declarant expressly retains the right to continue expanding the Condominium, by annexing, in one or more additional phases, additional land and additional units, as provided in Article XIII of the Declaration

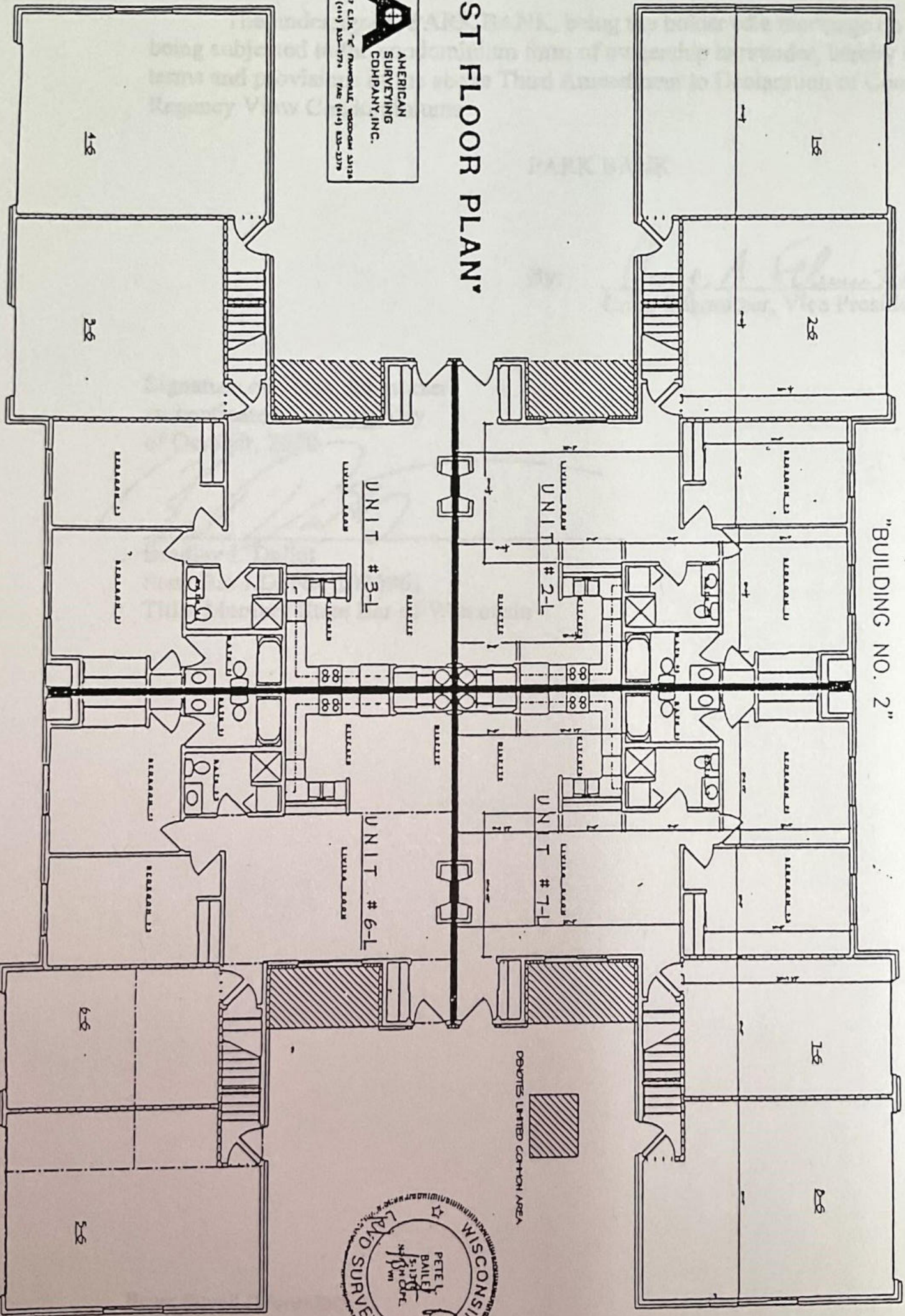
"BUILDING NO. 2"

"FIRST FLOOR PLAN"



**AMERICAN
SURVEYING
COMPANY, INC.**

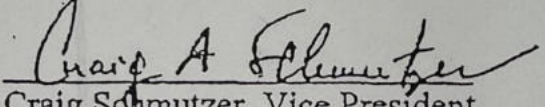
1200 E. 14th ST. MINNEAPOLIS, MINN. 55404
TEL. (612) 338-4774 FAX (612) 338-2379



CONSENT OF MORTGAGE HOLDER

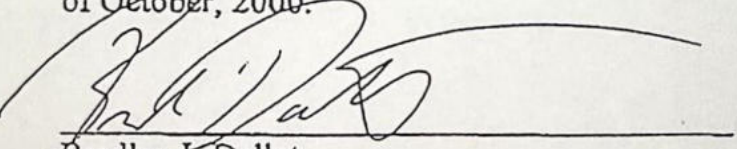
The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Third Amendment to Declaration of Condominium for Regency View Condominiums

PARK BANK

By: 
Craig Schmutzer, Vice President

Craig Schmutzer, Vice President

Signature of Craig Schmutzer authenticated this 27th day
of October, 2000
of October, 2000.


Bradley I. Dallet

State Bar I.D. No. 1020861

Title: Member State Bar of Wisconsin

1 68632 1

FIRST AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR
REGENCY VIEW CONDOMINIUMS

REGISTER'S OFFICE
RACINE COUNTY, WI

RECORDED

99 MAY 28 PM 4:44

MARK A. LADD
REGISTER OF DEEDS

THIS SPACE RESERVED FOR RECORDING
DATA

This Instrument was drafted by and should be
returned to:

CRAIG CALIENDO
Whyte Hirschboeck Dudek S.C.
111 E. Wisconsin Ave., Suite 2100
Milwaukee, WI 53202

Parcel I.D. No:008-08-22-25-002-010

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR REGENCY VIEW CONDOMINIUMS

WHEREAS, Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May, 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169 (the "Declaration"); and

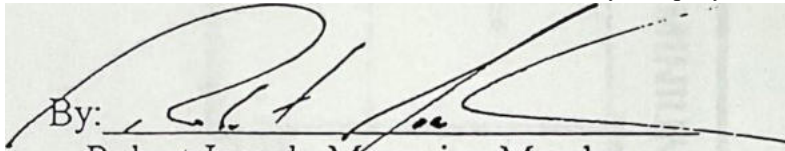
WHEREAS, the Declarant, pursuant to the rights reserved in Article XIII of the Declaration, desires to amend the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat, a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

NOW THEREFORE, the Declarant does hereby amend the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II of the Declaration, is amended so as to add the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference.
2. Concurrently herewith, the Plat has been amended by the First Addendum to Condominium Plat for Regency View Condominiums (the "First Addendum"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real estate described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the First Addendum.
3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to two (2). The number of Units (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to sixteen (16).
4. Each Unit's fractional or percentage share of ownership in the common elements is changed from 12.5% to 6.25%. Each Owner shall be entitled to one (1) vote for each Unit owned, and there are now a total of sixteen (16) votes in the Condominium.
5. Declarant expressly retains the right to continue expanding the Condominium, by annexing, in one or more additional phases, additional land and additional units, as provided in Article XIII of the Declaration.

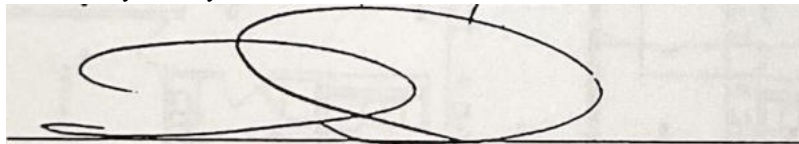
IN WITNESS WHEREOF, Regency View, LLC, has executed this First Amendment to Declaration of Condominium for Regency View Condominiums this 18th day of May, 1999.

REGENCY VIEW LLC, a Wisconsin limited liability company

By: 
Robert Joseph, Managing Member

AUTHENTICATION

Signature of Robert Joseph authenticated
this 18th day of May, 1999



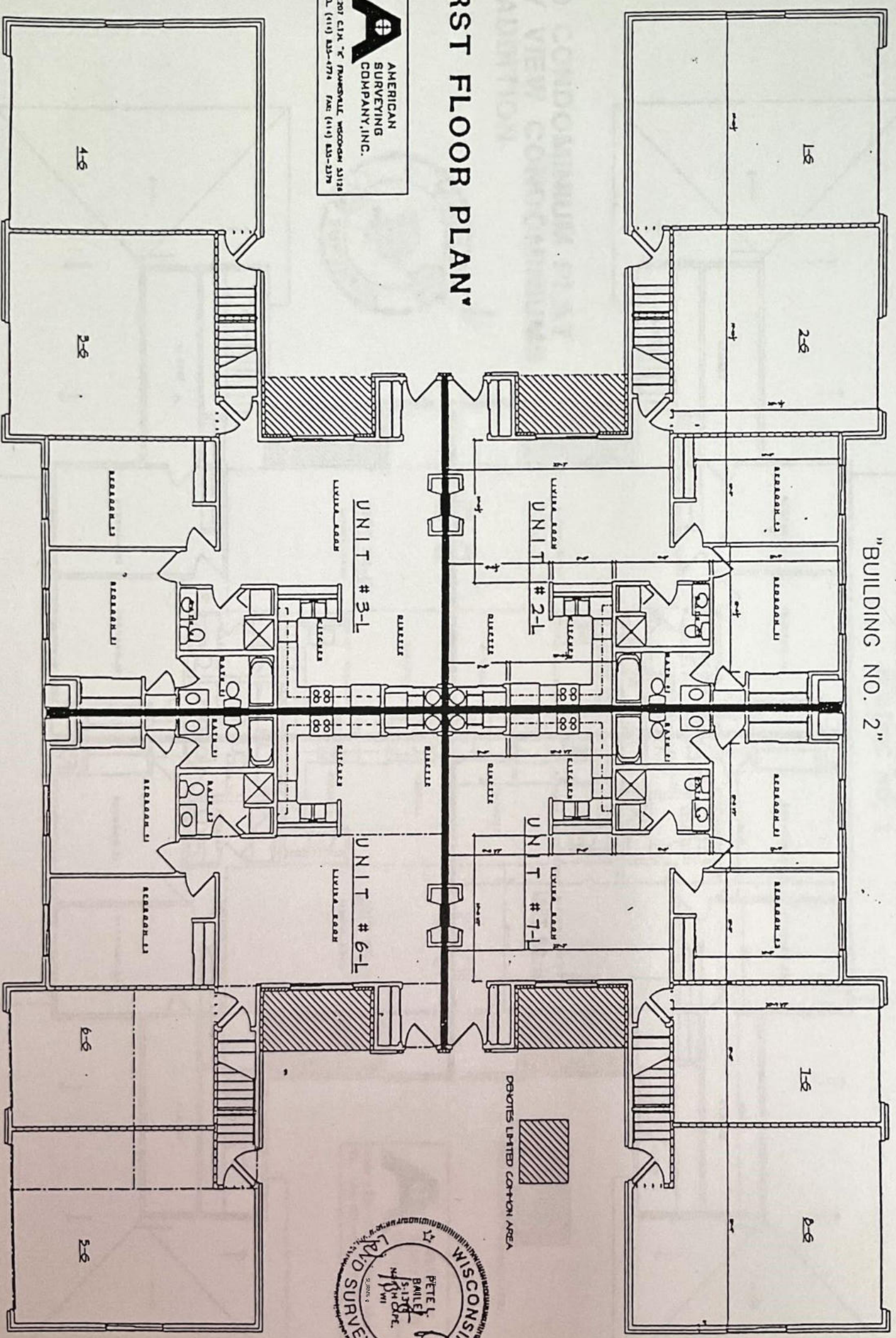
Craig A. Caliendo
Title: Member State Bar of Wisconsin

This instrument was drafted by and after recording should
be returned to:

Craig A. Caliendo
Whyte Hirschboeck Dudek S.C.
111 East Wisconsin Avenue, Suite 2100
Milwaukee, WI 53202

ON TO CONDOMINIUM PLAT FOR REGENCY VIEW CONDOMINIUMS 'FIRST ADDITION'

"BUILDING NO. 2"

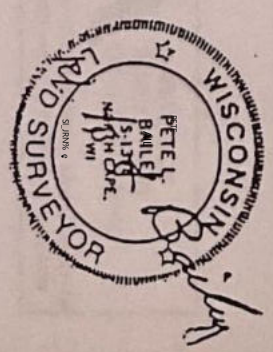


DO NOTS LIMITED COMMON AREA

'FIRST FLOOR PLAN'

**AMERICAN
SURVEYING
COMPANY, INC.**

11207 CLYDE "K" RIVERSIDE WISCONSIN 53118
TEL (414) 833-4774 FAX (414) 833-2379

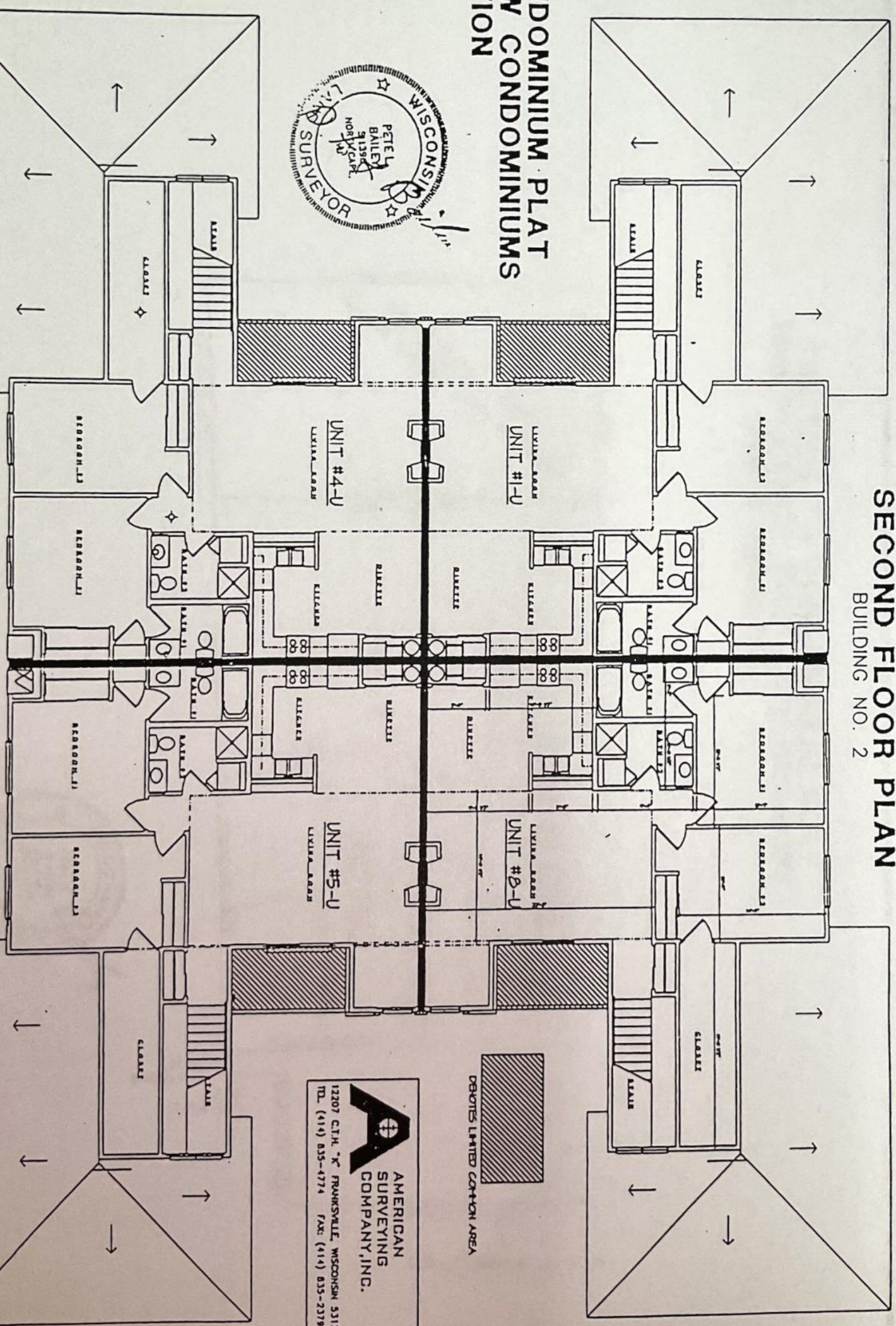


SECOND FLOOR PLAN

BUILDING NO. 2

ADDITION TO CONDOMINIUM PLAT
FOR REGENCY VIEW CONDOMINIUMS
FIRST ADDITION

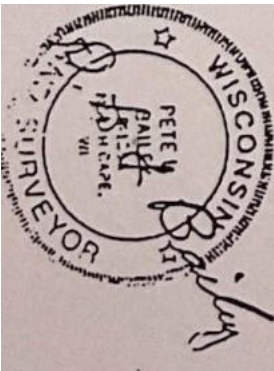
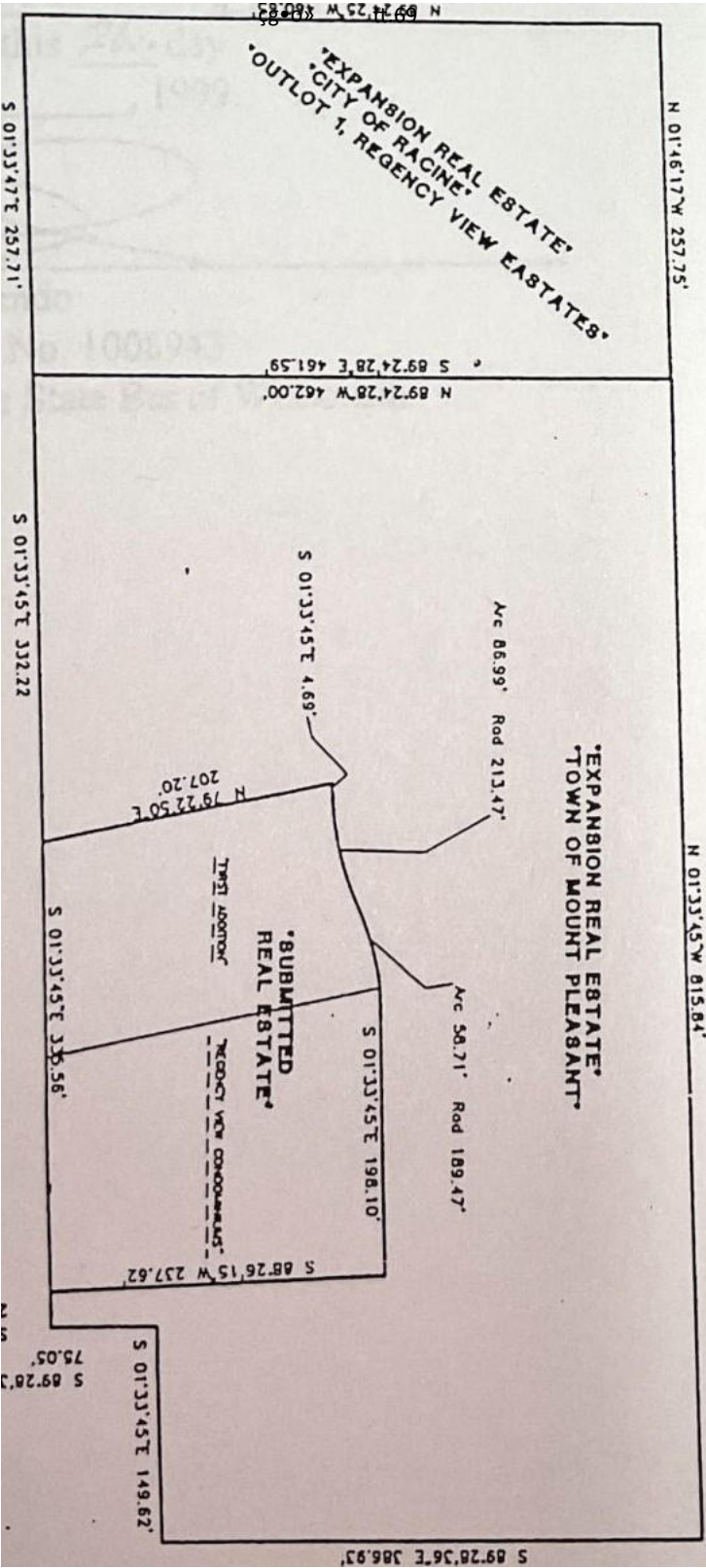
"MEYER COURT"



DEVELOPER'S LIMITED COMMON AREA

AMERICAN SURVEYING COMPANY, INC.
12207 C.T.H. "K" FRANKSVILLE, WISCONSIN 53126
TEL: (414) 835-4774 FAX: (414) 835-2379

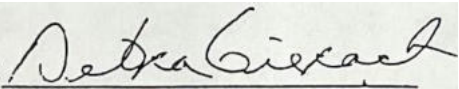
IN ADDITION TO CONDOMINIUM PLAT FOR REGENCY
VIEW CONDONIMUIMS FIRST ADDITION



CONSENT OF MORTGAGE HOLDER

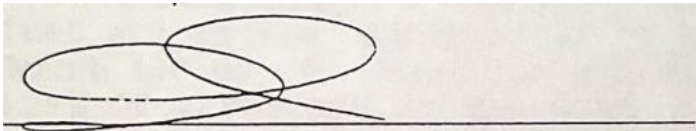
The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above First Amendment to Declaration of Condominium for Regency View Condominiums

PARK BANK

By: 

Title: AVP

Signature of Debbie Gierach
authenticated this 26th day
of May, 1999.



Craig A. Caliendo
State Bar I.D. No. 1008943
Title: Member State Bar of Wisconsin

ATTACHED
EXHIBIT
"A"

"REGENCY VIEW CONDOMINIUMS, OF FIRST ADDITION" a TRACT OF LAND BEING PART OF PARCEL 1 OF CERTIFIED SURVEY MAP 1949, VOLUME 5, PAGE 949 TO 952, BEING PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWN 3 NORTH r RANGE 22 EAST, IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South $01^{\circ}33'45''$ East for a distance of 149.62 feet, ALONG EAST LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE South $89^{\circ}28' - 36''$ East for a distance of 75.05 feet, CONTINUING ALONG SAID LINE, TO A .POINT;

TEENCE South $01^{\circ}33'45''$ East for a distance of 184 .54 feet, CONTINUING ALONG SAID LINE TO THE POINT OF BEGINNING;

THENCE South $79^{\circ}23'00''$ West for a distance of 239.70 feet, TO A POINT;

THENCE along a curve to the left having a radius of 189.47 feet and an arc length of 58 . 71 feet, being subtended by a chord of South $16^{\circ}02'07''$ East for a distance of 58.48 feet, ALONG THE EAST LINE OF A PRIVATE ACCESS ROAD, TO POINT;

THENCE along a curve to the right having a radius of 213 .47 feet and an arc length of 86.99 feet, being subtended by a $^{\circ}$ chord of South $13^{\circ}14'15''$ East for a distance of 86.39 feet, ALONG SAID EAST ACCESS LINE, TO A POINT;

THENCE South $01^{\circ}33'45''$ East for a distance of 4 .69 feet, ALONG SAID EAST ACCESS LINE, TO A POINT;

THENCE North $79^{\circ}22'50''$ East for a distance of 207 .20 feet, TO A POINT;

THENCE North $01^{\circ}33'45''$ West for a distance of 151.02 feet, ALONG TAE EAST LINE OF SAID PARCEL, TO THE POINT OF BEGINNING.

Said property contains 0.757 acres more or less.

SECOND AMENDMENT TO
DECLARATION OF
CONDOMINIUM
FOR
REGENCY VIEW
CONDOMINIUMS

WHEREAS, Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169, as amended by the First Amendment to Declaration of Condominium for Regency View Condominium recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 28th day of May 1999, in Volume 2921, Pages 339 to 347, inclusive, as Document No. 1686321 (as amended, the "Declaration"); and

THIS SPACE RESERVED FOR RECORDING
DATA

This instrument was drafted by and should be
returned to:
Bradley I. Dallet
Whyte Hirschboeck Dudek S.C.
111 E. Wisconsin Ave., Suite 2100
Milwaukee, WI 53202

WHEREAS, the Declarant, pursuant to the rights reserved in Article XIII of the Declaration, desires to amend Parcel I.D. No: 008-03-22-25-002-010 the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat, a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

NOW THEREFORE, the Declarant does hereby amend the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II of the Declaration, is amended so as to add the real estate described on Exhibit hereto and incorporated herein by this reference.
2. Concurrently herewith, the Plat has been amended by the Second Addendum to Condominium Plat for Regency View Condominiums (the "Second Addendum"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real estate described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the Second Addendum.
3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to three (3). The number of Units (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to twenty-four (24).

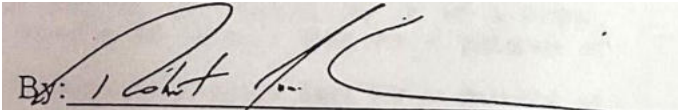
4. Each Unit's fractional or percentage share of ownership in the common elements is changed from 6.25% to 4.16%. Each Owner shall be entitled to one (1) vote for each Unit owned, and there are now a total of twenty-four (24) votes in the Condominium.
5. Article III, Section 5 of the Declaration is hereby amended and restated in its entirety to read as follows:

Section 5. PRIVATE PARKING APRONS AND LIGHT STANDARDS. All private parking aprons leading to attached garages, as indicated on the condominium plat, shall maintain a minimum length of twenty-four (24) feet to adjacent private roads to accommodate vehicles without impeding private driveway/road circulation. Light standards, if installed, shall not exceed twenty (20) feet in height. Lighting shall be shielded to preclude off-site impacts to surrounding properties and roadways.

6. Declarant expressly retains the right to continue expanding the Condominium, by annexing, in one or more additional phases, additional land and additional units, as provided in Article XIII of the Declaration.

IN WITNESS WHEREOF, Regency View, LLC, has executed this Second Amendment to Declaration of Condominium for Regency View Condominiums this 15th day of February, 2000.

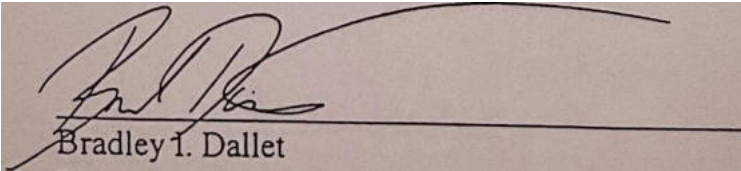
REGENCY VIEW LLC, a Wisconsin limited liability company

By: 

Robert Joseph, Managing Member

AUTHENTICATION

Signature of Robert Joseph authenticated this 15th day of February, 2000.


Bradley I. Dallet

Bradley I. Dallet
Title: Member State Bar of Wisconsin

EXHIBIT "A"

LEGAL DESCRIPTION OF SECOND ADDENDUM

"SECOND ADDENDUM TO REGENCY VIEW CONDOMINIUMS - A TRACT OF LAND BEING PART OF PARCEL 1 OF CERTIFIED SURVEY 1949, VOLUME 5, PAGE 949 TO 952, BEING PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWN 3 NORTH, RANGE 22 EAST. IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 149.62 feet, ALONG THE EAST LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE South 89 degrees 08 minutes 16 seconds East for a distance of 70.05 feet, CONTINUING ALONG THE EAST LINE, TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 335.56 feet, CONTINUING ALONG SAID EAST LINE TO THE POINT OF BEGINNING;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 331.22 feet, CONTINUING ALONG SAID EAST LINE, TO A POINT;

THENCE North 89 degrees 24 minutes 32 seconds West for a distance of 247.51 feet., ALONG THE SOUTH LINE OF SAID PARCEL NO. 1. TO A POINT;

THENCE North 03 degrees 16 minutes 19 seconds West for a distance of 244.09 feet . TO A POINT;

THENCE North 46 degrees 15 minutes 16 seconds East for a distance of 67.48 feet , TO A POINT:

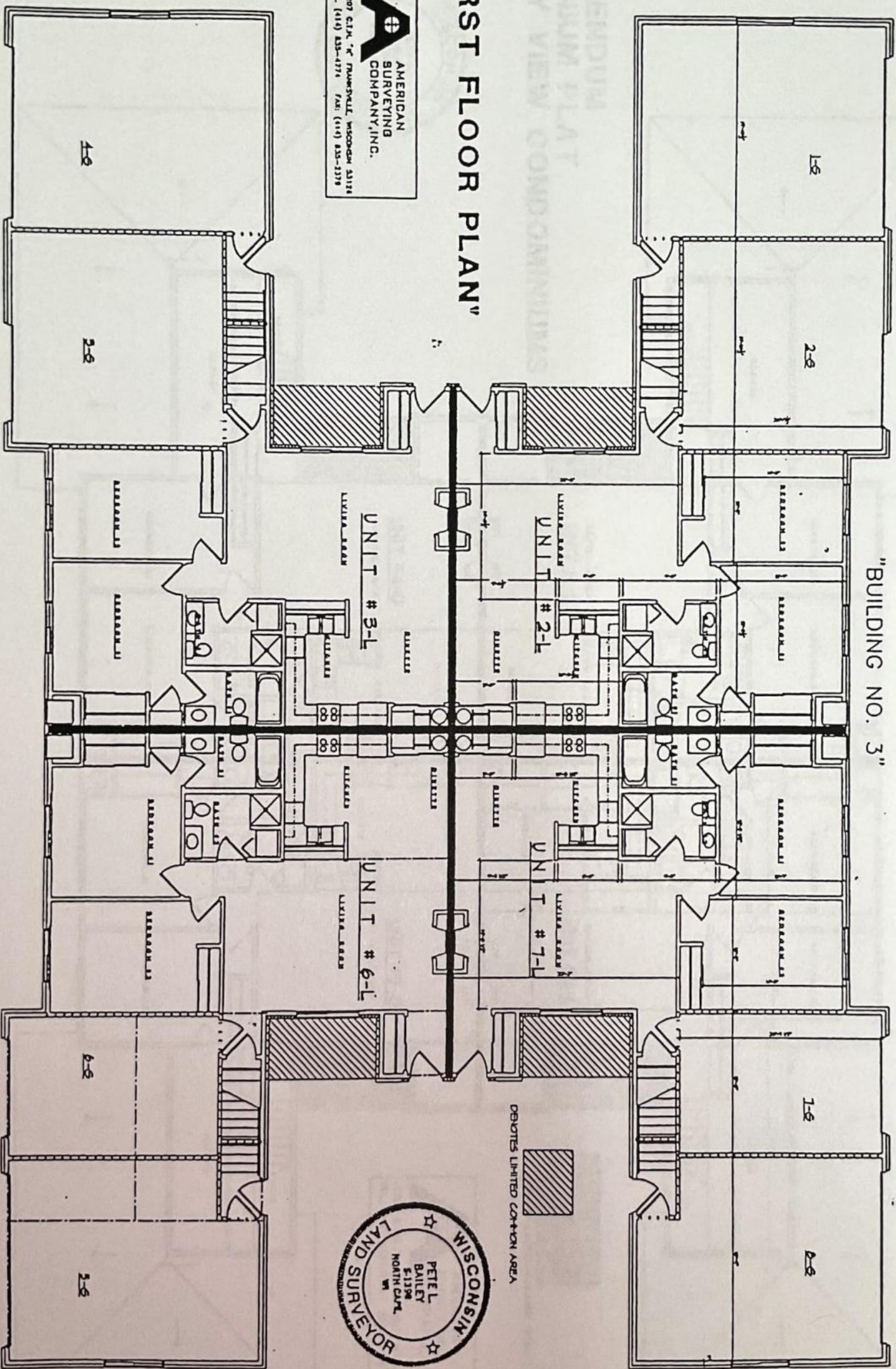
THENCE North 79 degrees 22 minutes 50 seconds East for a distance of 207.20 feet . TO THE POINT OF BEGINNING.

Said property contains 1.748 acres more or less.

"BUILDING NO. 3"

FIRST FLOOR PLAN

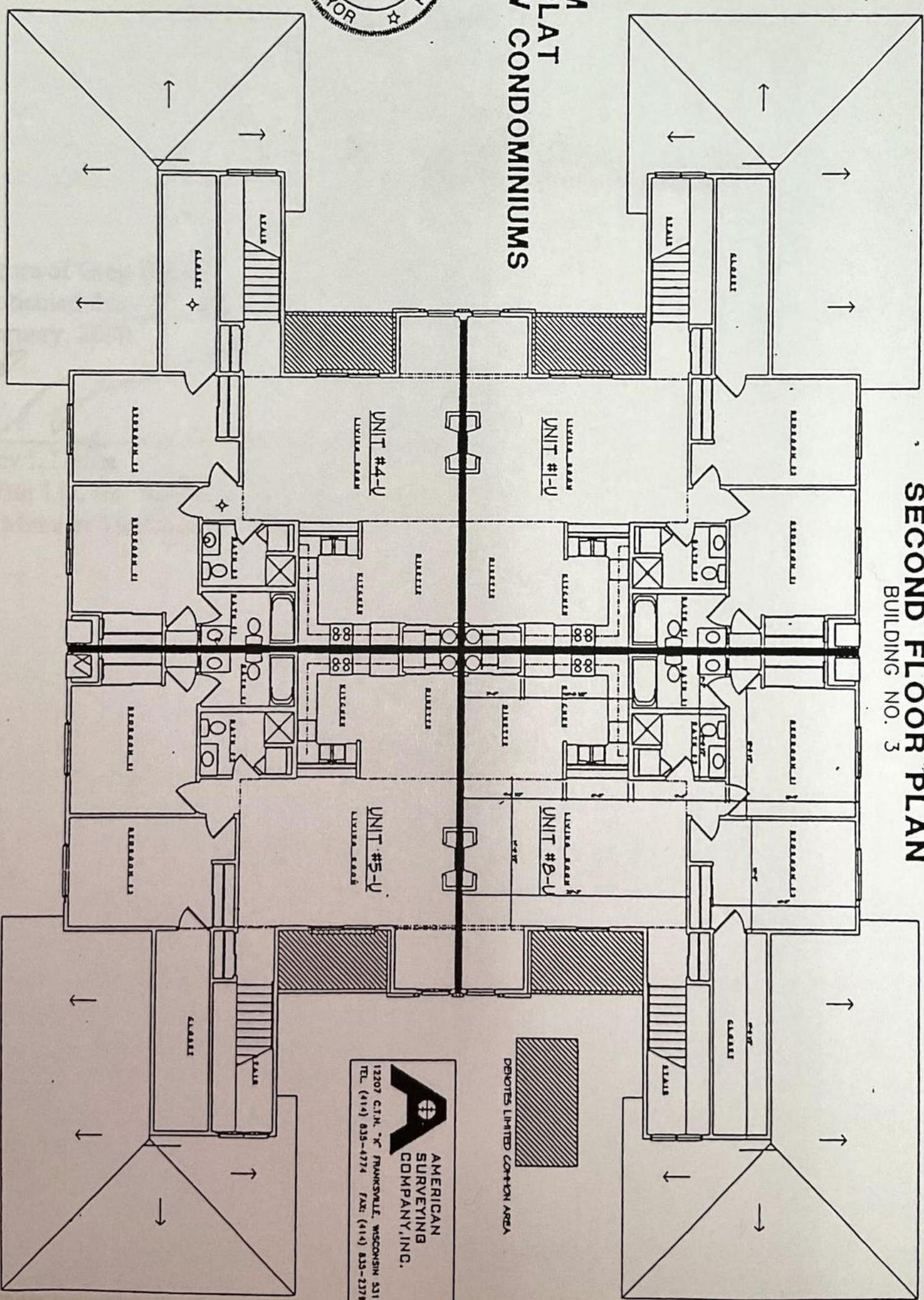
**AMERICAN
SURVEYING
COMPANY, INC.**
13207 CTR. "K" FARMERSVILLE, WISCONSIN 53186
TEL (414) 833-4774 FAX (414) 833-3378



SECOND FLOOR PLAN

BUILDING NO. 3

ADDENDUM DOMINIUM PLAT AGENCY VIEW CONDOMINIUMS



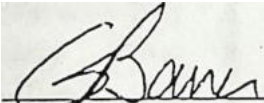
DEPOTES LIMITED COMMON AREA

AMERICAN SURVEYING COMPANY, INC.
 12207 C.T.N. "K" FRANKSVILLE, WISCONSIN 53128
 TEL: (414) 835-4774 FAX: (414) 835-2378

CONSENT OF MORTGAGE HOLDER

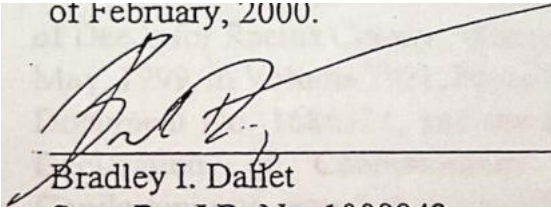
The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Second Amendment to Declaration of Condominium for Regency View Condominiums

PARK BANK


Greg Bauer, Vice President

Signature of Greg Bauer authenticated this 4th day of February,
2000

of February, 2000.


Bradley I. Dallet

Bradley I. Dallet
State Bar I.D. No. 1008943
Title: Member State Bar of Wisconsin

THIRD AMENDMENT TO
DECLARATION OF
CONDOMINIUM FOR
REGENCY VIEW
CONDOMINIUMS

THIS SPACE RESERVED FOR RECORDING
DATA

This instrument was drafted by and should be
returned to:

Bradley I. Dallet
Whyte Hirschboeck Dudek S.C.
111 E. Wisconsin Ave., Suite 2100
Milwaukee, WI 53202

Parcel I.D. No: 008-03-22-25-002-010

WHEREAS, Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May, 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169, as amended by the First Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 28th day of May, 1999, in Volume 2921, Pages 339 to 347, inclusive, as Document No. 1686321, and the Second Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 17th day of February 2000, in Volume 3004, Pages 703-709, inclusive, as Document No. 1717874 (as amended, the "Declaration"); and

WHEREAS, the Declarant, pursuant to the rights reserved in Article XIII of the Declaration, desires to amend the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat,

a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

NOW THEREFORE, the Declarant does hereby amend the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II of the Declaration, is amended so as to add the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference.

2. Concurrently herewith, the Plat has been amended by the Third Addendum to Condominium Plat for Regency View Condominiums (the "Third Addendum"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real estate described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the Third Addendum.

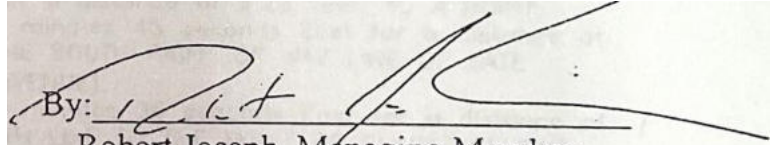
3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to four (4). The number of Units (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to thirty-two (32).

4. Each Unit's fractional or percentage share of ownership in the common elements is changed from 4.16% to 3,125%. Each Owner shall be entitled to one (1) vote for each Unit owned, and there are now a total of thirty-two (32) votes in the Condominium.

5. Declarant expressly retains the right to continue expanding the Condominium, by annexing, in one or more additional phases, additional land and additional units, as provided in Article XIII of the Declaration.

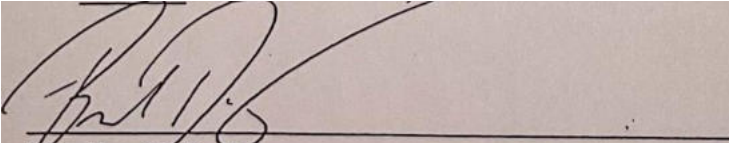
IN WITNESS WHEREOF, Regency View, LLC, has executed this Third Amendment to Declaration of Condominium for Regency View Condominiums this 31st day of October, 2000.

REGENCY VIEW LLC, a Wisconsin limited liability company

By: 
Robert Joseph, Managing Member

AUTHENTICATION

Signature of Robert Joseph authenticated
this 31st day of October, 2000.


Bradley I. Dallet

Bradley I. Dallet

Title: Member State Bar of Wisconsin

EXHIBIT "A"

LEGAL DESCRIPTION OF THIRD ADDENDUM

"THIRD ADDENDUM TO REGENCY VIEW CONDOMINIUMS" A TRACT OF LAND

BEING PART OF PARCEL 1 OF CERTIFIED. SURVEY MAP 1949. VOLUME 5.

PAGE 949 TO 952. BEING PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWN 3 NORTH, RANGE 22 EAST, IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN. BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 149.62 feet, ALONG THE EAST LINE OF SAID PARCEL NO. 1, TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 75.05 feet, CONTINUING ALONG THE EAST LINE, TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 24.30 feet CONTINUING ALONG SAID EAST LINE, TO A POINT;

THENCE South 88 degrees 26 minutes 15 seconds West for a Distance of 237.62 feet, TO A POINT;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 54.60 feet, TO A POINT:

THENCE along a curve to the right having a radius of 18.00 feet and an arc length of 3.99 feet, being subtended by a chord of North 04 degrees 46 minutes 54 seconds East for a distance of 3.98 feet, TO A POINT;

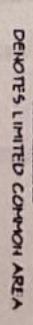
THENCE North 11 degrees 07 minutes 32 seconds East for a distance of 79.83 feet TO A POINT:

THENCE along a curve to the left having a radius of 42.00 feet and an arc length of 9.30 feet, being subtended by a chord of North 04 degrees 46 minutes 54 seconds East for a distance of 9.28 feet, TO A POINT;

THENCE North 01 degrees 33 minutes 45 seconds East for a distance of 36.23 feet. TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF STATE TRUNK HIGHWAY "11" (DURAND AVENUE);

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 143.72 feet ALONG SAID SOUTH LINE TO THE POINT OF COMMENCEMENT. .

Said property contains 0.673 acres more or less.

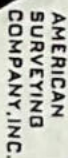


"BUILDING NO. 4"

UNIT # 3-L

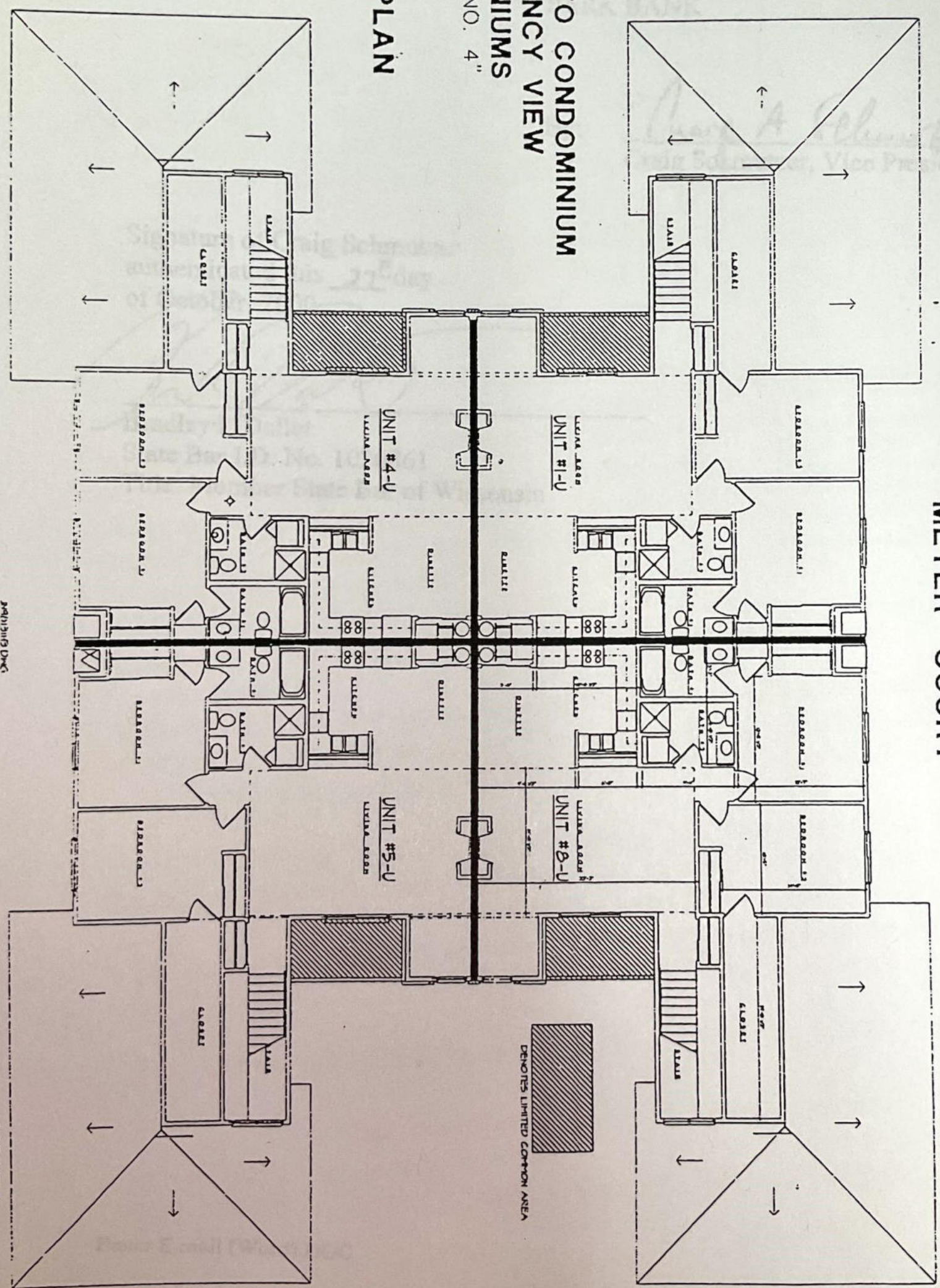
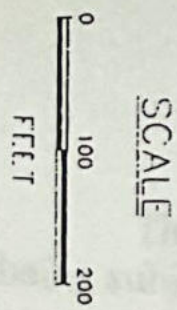
UNIT # 6-L

SCALE:



THIRD ADDENDUM TO CONDOMINIUM
PLAT FOR REGENCY VIEW
CONDOMINIUMS
"BUILDING NO. 4"

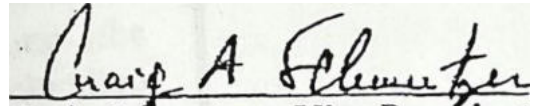
SECOND FLOOR PLAN



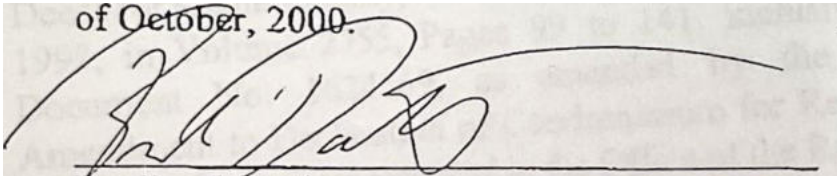
CONSENT OF MORTGAGE HOLDER

The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Third Amendment to Declaration of Condominium for Regency View Condominiums.

PARK BANK


Craig Schmutzer, Vice President

Signature of Craig Schmutzer authenticated
this 27th day of October, 2000.
of October, 2000.


Bradley I. Dallet

Bradley I. Dallet
State Bar I.D. No. 1020861
Title: Member State Bar of Wisconsin

FOURTH AMENDMENT TO
DECLARATION OF
CONDOMINIUM
FOR
REGENCY VIEW
CONDOMINIUMS

WHEREAS, Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May, 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169, as amended by the First Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 28th day of May, 1999, in Volume 2921, Pages 339 to 347, inclusive, as Document No. 1686321, the Second Amendment to

Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 17th day of February, 2000, in Volume 3004, Pages 703-709, inclusive, as Document No. 1717874, and the Third Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of November 2000, in Volume 3086, Pages 089-095, inclusive, as Document No. 1747757 (as amended, the "Declaration"); and

THIS SPACE RESERVED FOR RECORDING DATA

This instrument was drafted by and should be returned to:
Bradley I. Dallet
Whyte Hirschboeck Dudek S.C.
111 E. Wisconsin Ave., Suite 2100
Milwaukee, WI 53202

Parcel I.D. No: 008-03-22-25-002

WHEREAS, the Declarant, pursuant to the rights reserved in Article XIII of the Declaration, desires to amend the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat, a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

NOW THEREFORE, the Declarant does hereby amend the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II of the Declaration, is amended so as to add the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference.

2. Concurrently herewith, the Plat has been amended by the Fourth Addendum to Condominium Plat for Regency View Condominiums (the "Fourth Addendum"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real estate described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the Fourth Addendum.

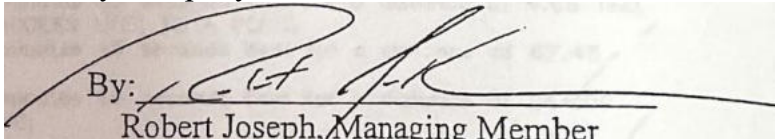
3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to five (5). The number of Units (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to forty (40).

4. Each Unit' s fractional or percentage share of ownership in the common elements is changed from 3.125 to 2.5%. Each-Owner shall-be entitled-to one (1) vote for each Unit owned, and there are now a total of forty (40) votes in the Condominium.

5. Declarant expressly retains the right to continue expanding the Condominium, by annexing, in one or more additional phases, additional land and additional units, as provided in Article XIII of the Declaration.

IN WITNESS WHEREOF, Regency View, LLC, has executed this Fourth Amendment to Declaration of Condominium for Regency View Condominiums this 20th day of September, 2001.

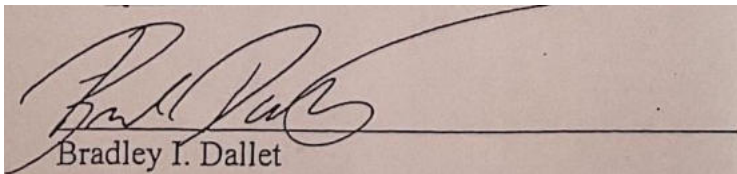
REGENCY VIEW LLC, a Wisconsin limited liability company

By: 
Robert Joseph, Managing Member

Robert Joseph, Managing Member

AUTHENTICATION

Signature of Robert Joseph authenticated this 20th day of September, 2001.


Bradley I. Dallet

Bradley I. Dallet

Title: Member State Bar of Wisconsin

LEGAL DESCRIPTION OF FOURTH ADDENDUM

FOURTH ADDENDUM TO REGENCY VIEW CONDOMINIUMS' A TRACT OF LAND BEING PART OF PARCEL 1 OF CERTIFIED SURVEY MAP 1949. VOLUME 5. PAGE 949 TO 952. BEING PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25. TOWN 3 NORTH, RANGE 22. EAST, IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 149.62 feet, ALONG THE EAST LINE OF SAID PARCEL NO-1. TO A POINT;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 75.05 feet, CONTINUING ALONG THE EAST TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 666.78 feet, CONTINUING ALONG SAID EAST LINE. TO A POINT, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SAID PARCEL NO-1;

THENCE North 89 degrees 24 minutes 28 seconds West for a distance of 247.51 feet, ALONG THE SOUTH LINE OF SAID PARCEL NO. 1, TO THE POINT OF BEGINNING;

THENCE North 89 degrees 24 minutes 28 seconds West for a distance of 214.49 feet, CONTINUING ALONG SAID SOUTH LINE PARCEL NO- 1, TO A POINT, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID PARCEL NO. 1;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 440.24 feet, ALONG THE WEST LINE OF SAID PARCEL NO-1, TO A POINT;

THENCE North 85 degrees 17 minutes 36 seconds East for a distance of 224.39 feet , TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 25.55 feet, ALONG THE EAST LINE OF A PRIVATE ACCESS ROAD, TO A POINT;

THENCE North 79 degrees 23 minutes 00 seconds East for a distance of 0.91 feet CONTINUING ALONG SAID EAST ACCESS LINE TO A POINT;

THENCE along a curve to the left having a radius of 189.47 feet and an arc length of 58.71 feet, being subtended by a chord of South 16 degrees 02 minutes 07 seconds East for a distance of 58.48 feet, CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;

THENCE along a curve to the right having a radius of 213.47 feet and an arc length of 86.99 feet, being subtended by a chord of South 13 degrees 14 minutes 15 seconds East for a distance of 86.39 feet, CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 4.69 feet CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;

THENCE South 46 degrees 15 minutes 16 seconds West for a distance of 67.48 feet, TO A POINT;

THENCE South 03 degrees. 16 minutes 19 seconds East for a distance of 244.09 feet, TO THE POINT OF BEGINNING;

Said property contains 2.316 acres more or less.

FOURTH ADDENDUM TO CONDOMINIUM PLAT FOR REGENCY VIEW CONDOMINIUMS

LEGAL DESCRIPTION OF FOURTH ADDENDUM

"FOURTH ADDENDUM TO REGENCY VIEW CONDOMINIUMS" A TRACT OF LAND BEING PART OF PARCEL 1 OF CERTIFIED SURVEY MAP 1948, VOLUME 5, PAGE 131, BEING PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 3 NORTH, RANGE 22 EAST, IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 149.82 feet, ALONG THE EAST LINE OF SAID PARCEL NO. 1, TO A POINT;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 75.05 feet, CONTINUING ALONG SAID EAST LINE, TO A POINT;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 685.78 feet, CONTINUING ALONG SAID EAST LINE, TO A POINT, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SAID PARCEL NO. 1;
THENCE North 89 degrees 24 minutes 28 seconds West for a distance of 247.51 feet, ALONG THE SOUTH LINE OF SAID PARCEL NO. 1, TO THE POINT OF BEGINNING;
THENCE North 89 degrees 24 minutes 28 seconds West for a distance of 214.49 feet, CONTINUING ALONG SAID SOUTH LINE, TO A POINT, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID PARCEL NO. 1;
THENCE North 01 degrees 33 minutes 45 seconds East for a distance of 440.24 feet, ALONG THE WEST LINE OF SAID PARCEL NO. 1, TO A POINT;
THENCE North 89 degrees 24 minutes 28 seconds East for a distance of 224.39 feet, TO A POINT;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 23.55 feet, ALONG THE EAST LINE OF A PRIVATE ACCESS ROAD, TO A POINT;
THENCE North 79 degrees 23 minutes 00 seconds East for a distance of 0.91 feet, CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;
THENCE North 79 degrees 23 minutes 00 seconds East for a distance of 0.91 feet, CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 4.89 feet, CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 87.45 feet, CONTINUING ALONG SAID EAST ACCESS LINE, TO A POINT;
THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 24.09 feet, TO THE POINT OF BEGINNING;
Said property contains 2.318 acres more or less.

Sold property contains 2.318 acres more or less.

TOWN OF MOUNT PLEASANT
CITY OF RACINE

N 89°24'28"W 214.49'

S 03°16'19"E 244.09'

S45°15'16"W 67.48'

S 01°33'45"E 4.59'

BUILDING NO. 3

N 01°33'45"W 440.24'

BUILDING NO. 6

N 85°17'36"E 224.39'

'MEYER COURT-PRIVATE ROAD'

S 01°33'45"E 25.55'

N 79°23'00"E 0.91'

Arc 58.71'

Rad 189.47'

Arc 88.99'

Rad 213.47'

BUILDING NO. 2

"REGENCY VIEW CONDOMINIUMS"
"FIRST ADDITION"

"REGENCY VIEW CONDOMINIUMS"

"REGENCY VIEW CONDOMINIUMS"
"THIRD ADDENDUM"

BUILDING NO. 4

S 89°20'36"E 75.05'

S 01°33'45"E 149.82'

DENOTES NON PARKING
APRONS

DENOTES PARKING
APRONS

"REGENCY VIEW CONDOMINIUMS"
"SECOND ADDENDUM"

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN
COUNTY OF RACINE

I, PETE L. BAILEY, Registered Land Surveyor, do hereby certify: THAT I have surveyed the property described herein and that this survey accurately represents the exterior boundary lines and the location of improvements on said property. This plat is a correct representation of "FOURTH ADDENDUM TO REGENCY VIEW CONDOMINIUMS" and the identification and location of each building unit and common area can be determined from the plat. This surveyor makes no certification as to the accuracy of the diagrammatical floor plans, as to the accuracy of the dimensions of the units therein. The dimensions shown are estimates and the actual dimensions may not be exactly as shown.

DATED THIS 10TH DAY OF SEPTEMBER, 2001.

Pete L. Bailey
AMERICAN SURVEYING COMPANY, INC.
PETE L. BAILEY, RLS NO. 1398

REVISED THIS 21TH DAY OF SEPTEMBER

NOTE: All areas not designated as limited common area or part of a condominium unit pursuant to the declaration, or this plat, are common area.

LEGEND:

"U"-DENOTES UPPER UNIT

"L"-DENOTES LOWER UNIT

"G"-DENOTES GARAGE

"EXPANSION REAL ESTATE"
"TOWN OF MOUNT PLEASANT"



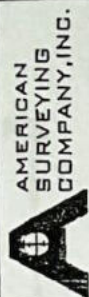
DURAND AVENUE, S.T.H. "11"

SCALE

0 50 100
FEET



DENOTES LIMITED COMMON AREA
Limited Common Area for the Lower Unit is the
Patio and other areas defined in the Declaration.
Limited Common Area of the Upper Unit is the deck
and other areas defined in the Declaration.

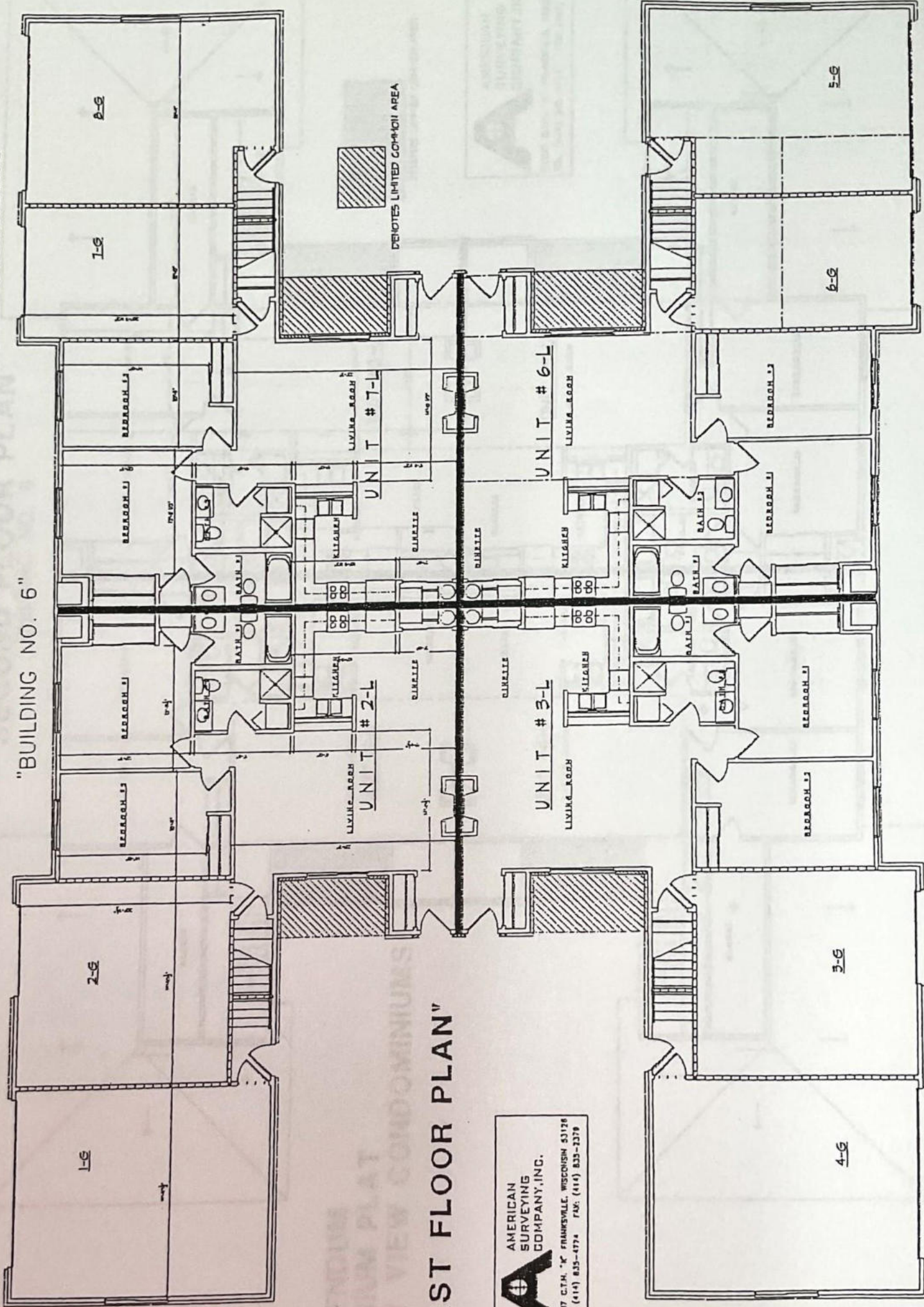


AMERICAN
SURVEYING
COMPANY, INC.
12207 C.T.H. "F" PLANKSHILL, WISCONSIN 53121
TEL: (414) 858-1774 FAX: (414) 858-2278

JH95094.CRD
JH95131H1.DWG
SHEET 1 OF 3

IRTH ADDENDUM TO CONDOMINIUM PLAT FOR REGENCY VIEW CONDOMINIUMS

"BUILDING NO. 6"



"FIRST FLOOR PLAN"

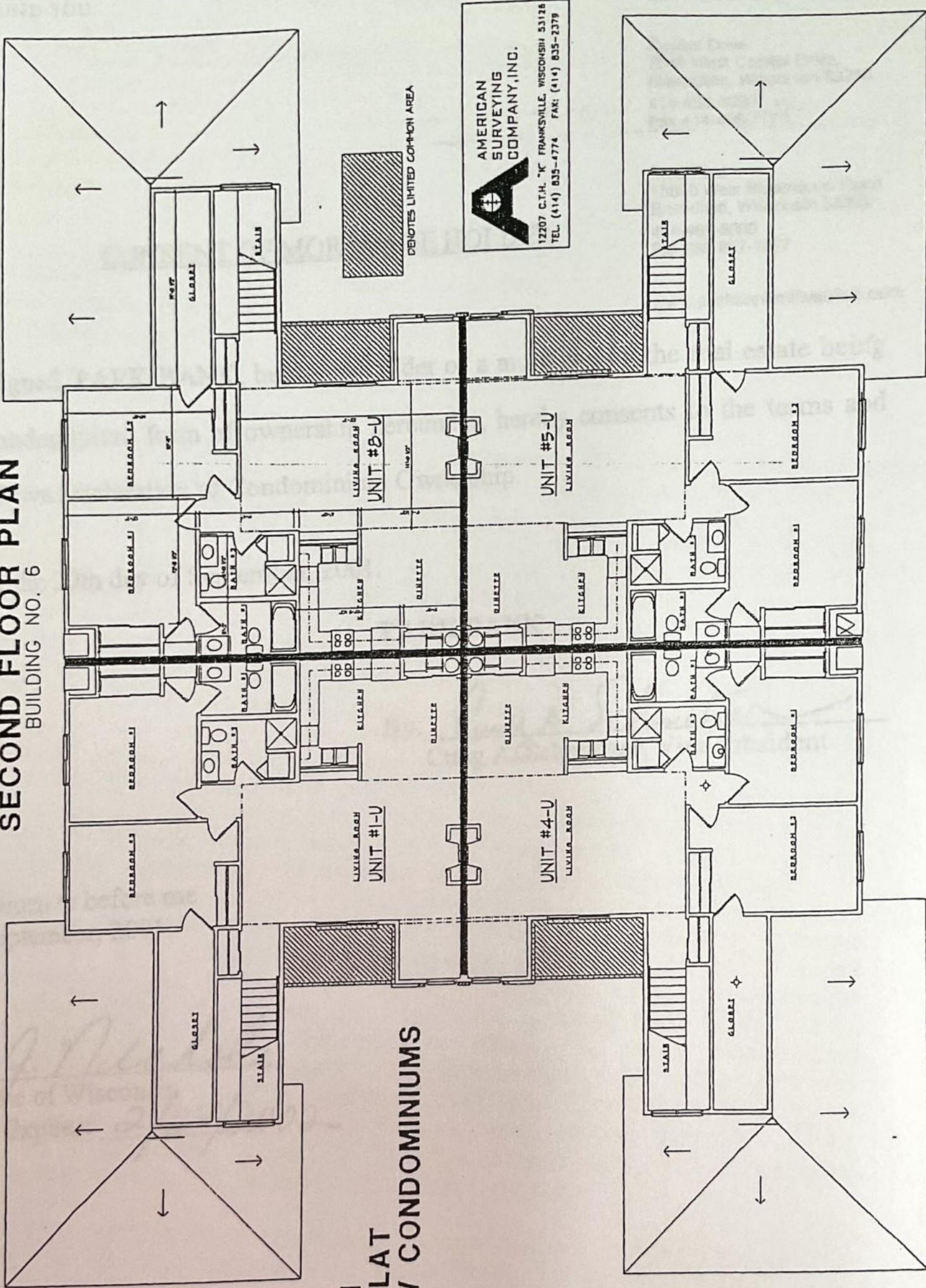
A AMERICAN
SURVEYING
COMPANY, INC.
12207 CTN. "K" FRANKSVILLE, WISCONSIN 53126
TEL (414) 835-4774 FAX (414) 835-2379

"Meyer Court"

SECOND FLOOR PLAN BUILDING NO. 6

TH ADDENDUM
NDOMINIUM PLAT
REGENCY VIEW CONDOMINIUMS

"MEYER COURT"



AMERICAN
SURVEYING
COMPANY, INC.
12207 C.T.H. "K" FRANKSVILLE, WISCONSIN 53126
TEL. (414) 835-4774 FAX: (414) 835-2379

DENOTES LIMITED COMMON AREA

PARK BANK

BANKING BUILT AROUND YOU

Downtown
330 East Kilbourn Avenue
Milwaukee, Wisconsin 53202
414-466-8000
Fax 414-223-3077

Capitol Drive
7540 West Capitol Drive
Milwaukee, Wisconsin 53216
414-466-7773
Fax 414-446-7773

Brookfield
15850 West Bluemound Road
Brookfield, Wisconsin 53005
Fax 262-827-1077

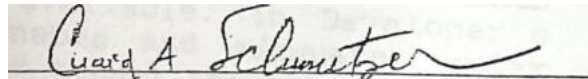
www.parkbankmilwaukee.com

CONSENT OF MORTGAGE HOLDER

The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Declaration -of Condominium Ownership.

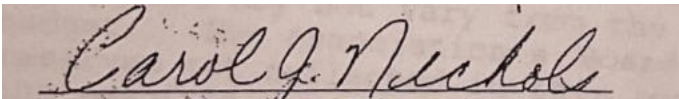
Dated as of the 20th day of September, 2001.

PARK BANK



Craig A. Schmutzer, Vice President

Subscribed and sworn to before me
this 20th day of September, 2001.



Notary Public State of Wisconsin

My Commission Expires: 2/24/2002

PROJECTED BUDGET FOR
REGENCY VIEW CONDOMINIUM ASSOCIATION INC.

Lawn & Grounds	\$1,440
Utilities/Electric	360
Sewer/Water	1,500
Insurance	1,250
Reserve	610
Snow Removal	1,040
Management Service	500
Repairs/Maintenance	<u>500</u>
Total	\$7,200

The foregoing projected -budget - is- based on -the— condominium —consisting of a single 8 -unit building and the Developer' s assessment of the costs and. expenses to be incurred by the Association as of the date of drafting. This budget does not take into consideration the costs and expenses resulting from the expansion of the condominium, which may occur in accordance with the terms and conditions of the Declaration of Condominium Ownership for Regency View Condominiums. This assessment is based on historical costs and expenses, where available, and on extirpates where historical information is not available. In Developer' s opinion the. proposed budget is reasonable and adequate, under existing circumstances, and the estimated annual assessment will be sufficient to meet the normal anticipated operating expense of the Association in its initial year of operation. However, because of the possibility of unforeseen changes in the economy, or increases or decreases in the expenses of operation, this project budget is not intended to be a representation, guarantee or warranty of any kind whatsoever or an assurance that the actual expenses and income of the Association for any period of operation may not vary from the amounts shown in the projected budget or that the Association may not incur additional expense, or that the annual assessment for any period may not vary from the amount shown in this projected budget . The Association's Board of Directors - may provide for reserves not reflected in this budget. It is expected, based on the possible expansion of the condominium and other trends, that such items as maintenance, repair, labor, insurance premiums and other related expenses will change in the future.

Based on the projected budget, the annual assessments as payable in monthly installments for each Unit is as follows:

ESTIMATED ANNUAL ASSESSMENT	\$900
ESTIMATED MONTHLY INSTALLMENT	\$ 75

FIFTH AMENDMENT TO
DECLARATION OF
CONDOMINIUM FOR
REGENCY VIEW
CONDOMINIUMS

Parcel ID. No:

-
- A. Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May, 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169, as amended by the First Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 28th day of May, 1999, in Volume 2921, Pages 339 to 347, inclusive, as Document No. 1686321, the Second Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 17th day of February, 2000, in Volume 3004, Pages 703-709, inclusive, as Document No. 1717874, the Third Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of November, 2000, in Volume 3086, Pages 089-095, inclusive, as Document No. 1747757, and the Fourth Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 4th day of October, 2001, in Volume 3264, Pages 220-227, inclusive, as Document No. 1793048 (as amended, the "Declaration").
- B. The Declarant, pursuant to the rights reserved in Article *III of the Declaration, desires to amend the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat, a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

The Declarant hereby amends the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II Of the Declaration, is amended so as to add the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference.
2. Concurrently herewith, the Plat has been amended by the Fifth Addendum to Condominium Plat for Regency View Condominiums (the "Fifth Addendum"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real state described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the Fifth Addendum.
3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to six (6). The number of Units (as defined in the Declaration) constructed or to be constructed On the Land is increased to forty-eight (48).

4. Each Unit's fractional or percentage share of ownership in the common elements is changed from 2.5% to 2.083%. Each Owner shall be entitled to one (1) vote for each Unit owned, and there are now a total of forty-eighty (48) votes in the Condominium.
5. Declarant expressly retains the right to continue expanding the Condominium, by annexing, in one or more additional phases, additional land and additional units, as provided in Article XIII of the Declaration.

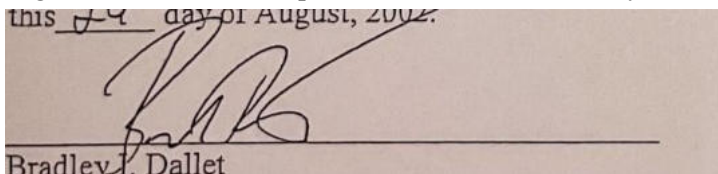
IN WITNESS WHEREOF, Regency View, LLC has executed this Fifth Amendment to Declaration of Condominium for Regency View Condominiums this 26th day of August, 2002.

REGENCY VIEW LLC, a Wisconsin limited liability company

By: 
Robert Joseph, Managing Member

Robert Joseph, Managing Member

Signature of Robert Joseph authenticated this 26th day of August, 2002.

this 26 day of August, 2002.


Bradley J. Dallet

Bradley, Dallet

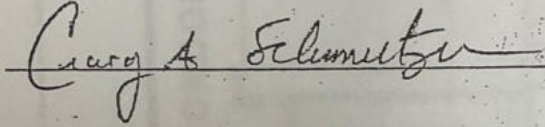
Title: Member State Bar of Wisconsin

CONSENT OF MORTGAGE HOLDER

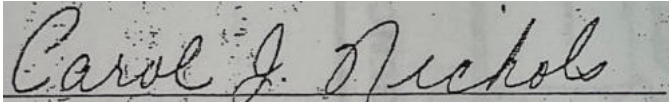
The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Amendment to Declaration of Condominium Ownership.

Dated as of the 12th day of July, 2002.

PARK BANK

By: 

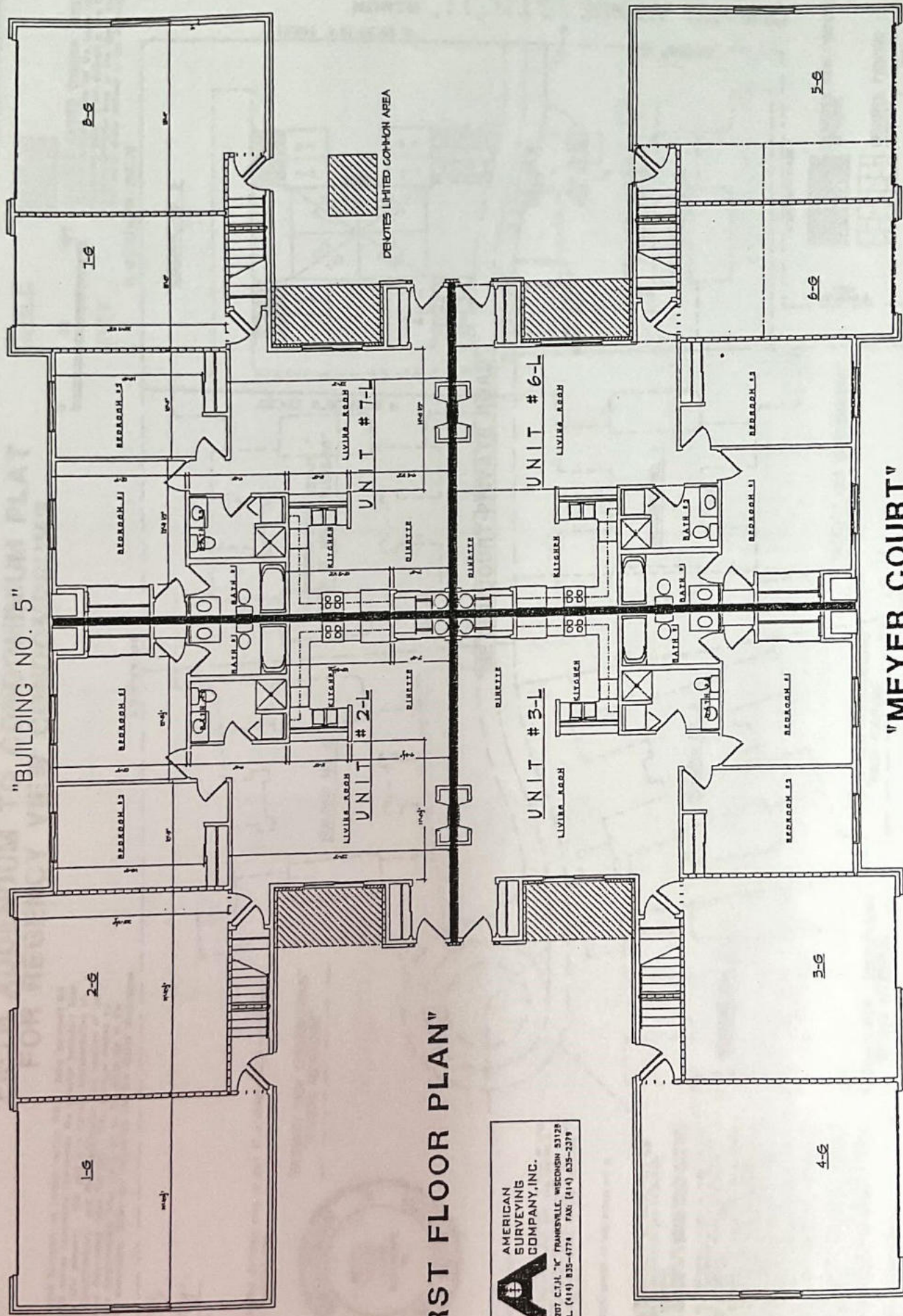
Subscribed and sworn to before me this 12th day of July, 2002.



Notary Public State of Wisconsin

My Commission Expires 2/19/06

"BUILDING NO. 5"



"FIRST FLOOR PLAN"



SECOND FLOOR PLAN BUILDING NO. 5

FIFTH ADDENDUM TO CONDOMINIUM PLAT FOR REGENCY VIEW CONDOMINIUMS

"MEYER COURT"

A
AMERICAN
SURVEYING
COMPANY, INC.
12207 C.T.H. "K" FRANKSVILLE, WISCONSIN 53128
TEL (414) 835-4774 FAX: (414) 835-2378

DEPOTES UNITED COMMON AREA



FILE: J481818.DWG

SHEET 3 OF 3

BUDGET

The association budget is distributed annually to current owners of record and must be made available to all owners and any prospective buyers. If you do not have the current budget, please contact the managing agent listed below.

Holley Realty, Inc.

401 Pilot Ct. Suite B

Waukesha, WI 53188

(262)547-6250

CONTRACTS

(i.e. management, landscape, snow removal, etc.)

The association contracts annually with various contractors. These contracts must be made available to all owners and any prospective buyers. If, as an owner or a prospective buyer, you would like to review these, please contact the managing agent listed below.

Holley Realty, Inc.

401 Pilot Ct. Suite B
Waukesha, WI 53188
(262)547-6250

DOC 2060766

STATUTORY RESERVE
ACCOUNT STATEMENT OF
REGENCY VIEW
CONDOMINIUM ASSOCIATION, INC.

Recorded
April 17, 2006 at 04:54 PM
JAMES A. LADWIG
RACINE COUNTY
REGISTER OF DEEDS
FEE AMOUNT: \$15.00

Return to: Holley Realty, Inc.
401 Pilot Court
Waukesha, WI 53188

Regency View Condominiums, which is located at:

SEE ATTACHED EXHIBITS "A"

Pursuant to Wisconsin Statutes Section 703.163(11) hereby states that the Association maintains a statutory reserve account.

By: Hans Thottukandathi
President

Countersigned

By: Virginia Schofen
Secretary

ACKNOWLEDGE

STATE OF WISCONSIN)
)
RACINE COUNTY)

Personally came before me this 4th day of April, 2006, the above named Hans Thottukandathi and Virginia Schofen, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

[Signature]

Notary Public, State of Wisconsin
My Commission Expires: 7/20/08

This instrument was drafted by:
Morton M. Grodsky, Attorney at Law

0001225

Document Number

Sixth Amendment to Declaration for
Regency View Condominiums
Title of Document

DOC# 2003188
Recorded
NOV. 22,2004 AT 03:53PM



MARK LADD
RACINE COUNTY
RESISTER OF DEEDS
Fee Amount: \$27.00

Recording Area

Name and Return Address
Bradley I. Dallet
Whyte Hirschboeck Dudek S.C.
555 E. Wells Street, Suite 1900
Milwaukee, WI 53202

From tax key no. 151-03-22-25-002-010
Parcel Identification Number (PIN)

New Tax Key Nos.:

- Unit 1-U: 151-03-22-25-500-490
- Unit 2-L: 151-03-22-25-500-500
- Unit 3-U: 1 151-03-22-25-500-510
- Unit 4-L: 1 151-03-22-25-500-520
- Unit 5-U: 151-03-22-25-500-530
- Unit 6-L: 151-03-22-25-500-540
- Unit 7-L: 151-03-22-25-500-550
- Unit 8-U: 151-03-22-25-500-560
- All Units in Building No. 7

This instrument was drafted by and should be returned to:
Bradley I. Dallet
Whyte Hirschboeck Dudek S.C.
555 E. Wells Street, Suite 1900
Milwaukee, WI 53202

**SIXTH AMENDMENT TO
DECLARATION OF
CONDOMINIUM FOR
REGENCY VIEW
CONDOMINIUMS**

Parcel I.D. No:

A. Regency View LLC, a Wisconsin limited liability company (the "Declarant"), is the declarant and developer of the Regency View Condominiums (the "Condominium"), a condominium created by a Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and Conditions for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of May, 1998, in Volume 2755, Pages 99 to 141, inclusive, as Document No. 1624169, as amended by the First Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 28th day of May, 1999, in Volume 2921, Pages 339 to 347, inclusive, as Document No. 1686321, the Second Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 17th day of February, 2000, in Volume 3004, Pages 703-709, inclusive, as Document No. 1717874, the Third Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 1st day of November, 2000, in Volume 3086, Pages 089-095, inclusive, as Document No. 1747757, the Fourth Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 4th day of October, 2001, in Volume 3264, Pages 220-227, inclusive, as Document No. 1793048, and the Fifth Amendment to Declaration of Condominium for Regency View Condominiums recorded in the Office of the Register of Deeds for Racine County, Wisconsin, on the 4th day of September, 2002, in Volume 3500, Pages 088-097, inclusive, as Document No. 1847964 (as amended, the "Declaration").

B. The Declarant, pursuant to the rights reserved in Article XIII of the Declaration, desires to amend the Declaration and the condominium plat for Regency View Condominiums (the "Plat") for the purposes of annexing and adding to the Declaration and Plat, a portion of the Expansion Real Estate described on Exhibit "D" of the Declaration, and for the purpose of creating and constructing thereon eight (8) additional units.

The Declarant hereby amends the Declaration as follows:

1. The legal description of the real estate which is submitted and subjected to the provisions of the Act, as set forth in Article II of the Declaration, is amended so as to add the real estate described on Exhibit "A" attached hereto and incorporated herein by this reference.

2. Concurrently herewith, the Plat has been amended by the Sixth Addendum to Condominium Plat for Regency View Condominiums (the "Sixth Addendum"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, for the purpose of annexing and adding to the Condominium, the real estate described on Exhibit "A." All references in the Declaration to the Plat shall be deemed to include the Plat as amended by the Sixth Addendum.

3. The number of Buildings (as defined in the Declaration) constructed or to be constructed on the Submitted Real Estate is increased to seven (7). The number of Units (as defined in the Declaration) constructed or to be constructed on the Land is increased to fifty-six (56).

4. Each Unit's fractional or percentage share of ownership in the common elements is changed from 2.083% to 1.786%. Each Owner shall be entitled to one (1) vote for each Unit owned, and there are now a total of fifty-six (56) votes in the Condominium.

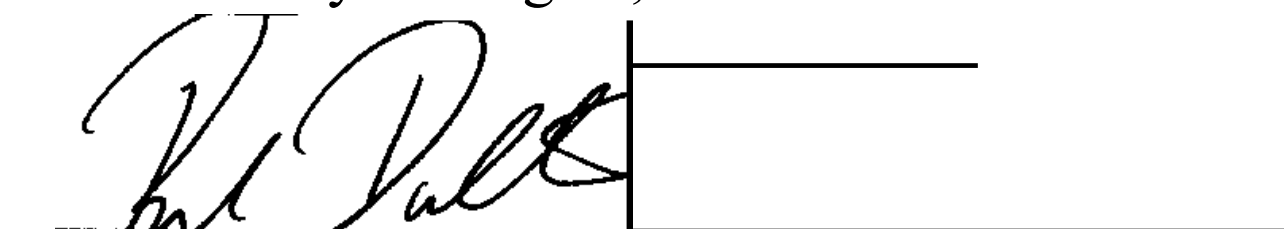
IN WITNESS WHEREOF, Regency View, LLC, has executed this Sixth Amendment to Declaration of Condominium for Regency View Condominiums this 23rd day of August, 2004.

REGENCY VIEW LLC, a Wisconsin
limited liability company

By: 
Robert Joseph, Managing Member

AUTHENTICATION

Signature of Robert Joseph authenticated
this 23rd day of August, 2004.



Bradley I. Dallet

Title: Member State Bar of Wisconsin

0001228

Exhibit " A"

LEGAL DESCRIPTION

See attached.

"SIXTH ADDENDUM TO REGENCY VIEW CONDOMINIUMS" A TRACT OF LAND BEING PART OF PARCEL 1 OF CERTIFIED SURVEY MAP 1949, VOLUME 5, PAGE 949 TO 952, BEING PART OF THE NORTHEAST $\frac{1}{4}$ OF THE EAST $\frac{1}{4}$ OF SECTION 25, TOWN 3 NORTH, RANGE 22 EAST, IN THE TOWN OF MOUNT PLEASANT, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL 1;

THENCE North 89 degrees 28 minutes 36 seconds west for a distance of 386.48 feet , ALONG THE NORTH LINE OF SAID PARCEL NO.1, AND ALSO BEING THE SOUTH RIGHT OF WAY LINE OF STH "11" DURAND AVENUE), TO A POINT, ALSO BEING THE NORTHWEST CORNER OF SAID PARCEL;

THENCE South 01 degree 33 minutes 45 seconds East for a distance of 207.78 feet ALONG THE WEST LINE OF SAID PARCEL, TO THE POINT OF BEGINNING;

THENCE South 89 degrees 28 minutes 36 seconds East for a distance of 224.20 feet , TO A POINT ON THE EAST LINE OF A Private ACCESS ROAD;

THENCE South 01 degrees 33 minutes 45 seconds East for a distance of 147.36 feet ALONG SAID EAST ACCESS LINE. TO THE POINT;

THENCE South 85 17 minutes 36 seconds. West for a distance of 224.39 feet, TO A POINT, SAID POINT ALSO BEING ON THE WEST LINE OF PARCEL NO. 1;

THENCE North 01 degrees 33 minutes 45 seconds West for a distance of 167.82 feet, ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

Said property contains 0.811 acres more or less.

0001229

EXHIBIT "B"

CONDOMINIUM PLAT AND FLOOR PLANS

See attached

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN
COUNTY OF RACINE

I, PETE L. BAILEY, Registered Land Surveyor, do hereby certify that I have surveyed the property described herein and that this survey accurately represents the exterior boundary lines and the location of improvements on said property. This plat is a correct representation of "SIXTH ADDENDUM TO REGENCY VIEW CONDOMINIUMS" and the identification and location of each building unit and common area can be determined from the plat. This surveyor makes no certification as to the accuracy of the designated floor plans, or to the accuracy of the dimensions of the units therein. The dimensions shown are estimates and the actual dimensions may not be exactly as shown.

DATED THIS 25TH DAY OF AUGUST, 2004.

Pete L. Bailey
AMERICAN SURVEYING COMPANY, INC.
PETE L. BAILEY, RLS NO. 1388

NOTE: All areas not designated as limited common area or part of a condominium unit pursuant to the declaration, or this plat, are common areas.

LEGEND

UC - DENOTES UPPER UNIT
LC - DENOTES LOWER UNIT
GP - DENOTES GARAGE



LEGAL DESCRIPTION OF SIXTH ADDENDUM

"SIXTH ADDENDUM TO REGENCY VIEW CONDOMINIUMS" A TRACT OF LAND BEING PART OF PARCEL 1 OF CERTIFIED SURVEY MAP 1988, VOLUME 8, PAGE 148 TO 150, BEING PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWN 3 NORTH, RANGE 11 EAST, IN THE COUNTY OF WAUKESHA, COUNTY OF RACINE, STATE OF WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL NO. 1;

THENCE HAVE 84 degrees 38 minutes 38 seconds West for a distance of 200.48 feet, ALONG THE NORTH LINE OF SAID PARCEL NO. 1, AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF THE "TOWN ROAD" (HEREINAFTER TO A POINT, ALSO BEING THE NORTHEAST CORNER OF SAID PARCEL NO. 1);

THENCE HAVE 21 degrees 33 minutes 45 seconds East for a distance of 200.48 feet, ALONG THE WEST LINE OF SAID PARCEL NO. 1, TO THE POINT OF BEGINNING;

THENCE HAVE 84 degrees 38 minutes 38 seconds East for a distance of 200.48 feet, TO A POINT ON THE EAST LINE OF A PRESENT ACCESS ROAD;

THENCE HAVE 21 degrees 33 minutes 45 seconds East for a distance of 200.48 feet, ALONG THE EAST LINE OF SAID PARCEL NO. 1, TO THE POINT OF BEGINNING;

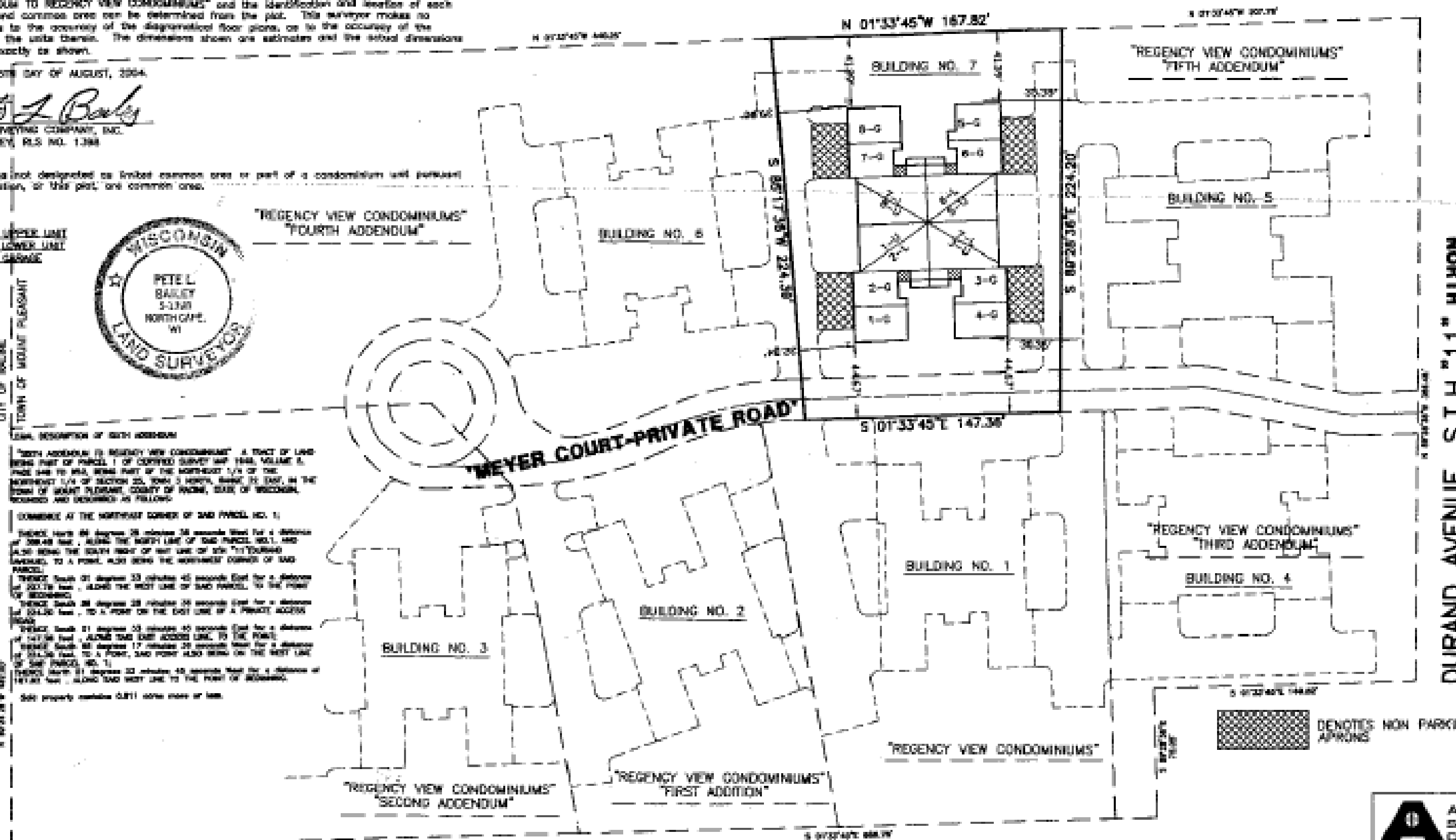
Said property contains 0.211 acres more or less.

**SIXTH ADDENDUM TO CONDOMINIUM PLAT
FOR REGENCY VIEW CONDOMINIUMS**

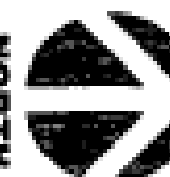
SCALE



DENOTES LIMITED COMMON AREA
Limited Common Area for the Lower Unit is the
Patio and other areas defined in the Declaration.
Limited Common Area of the Upper Unit is the deck
and other areas defined in the Declaration.



DURAND AVENUE, S.T.H. "11" NORTH



DENOTES NON PARKING
APRONS

**AMERICAN
SURVEYING
COMPANY, INC.**
JANUARY 11, 2005
JANUARY 11, 2005
SHEET 1 OF 3

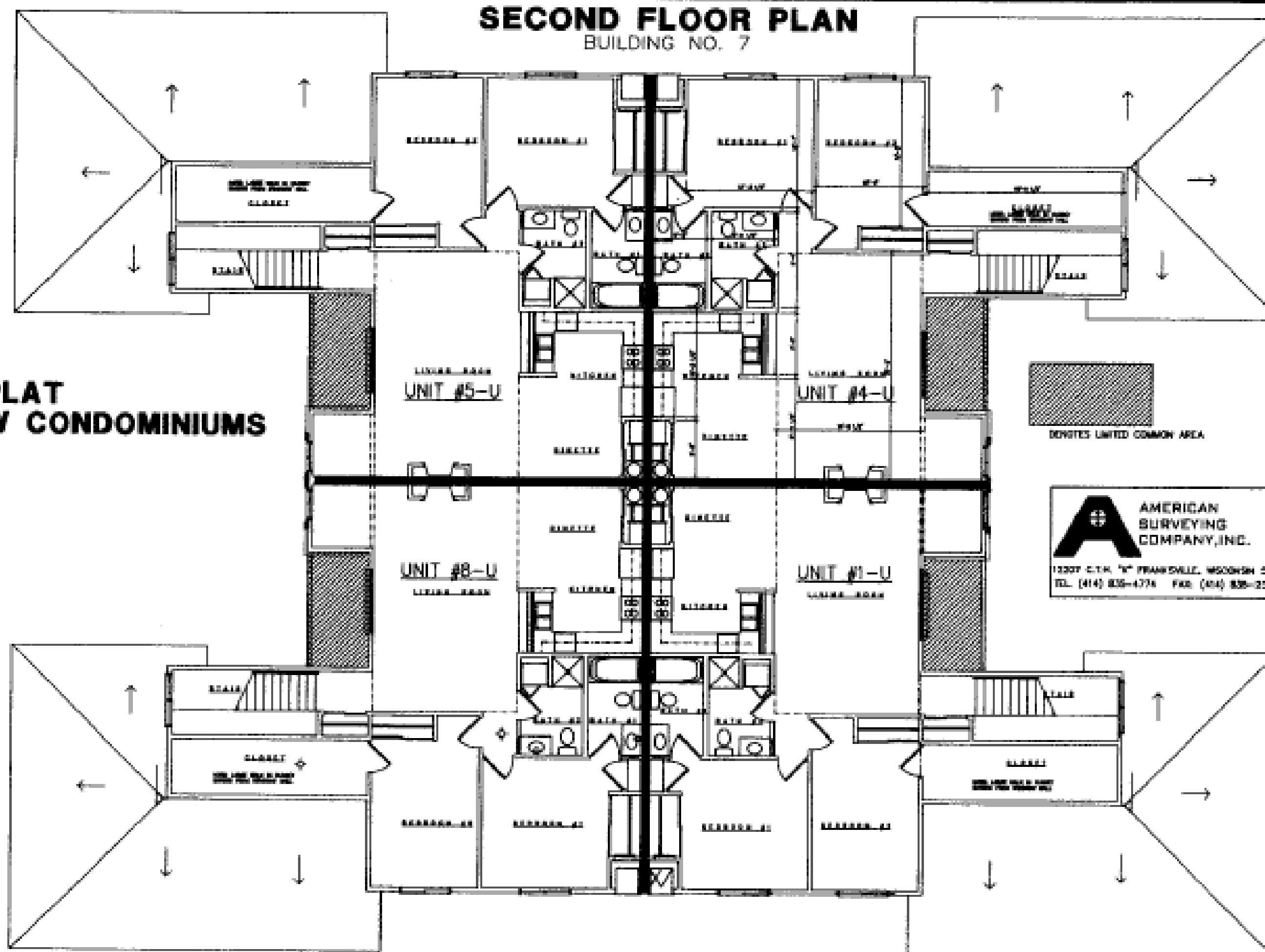
0001230

0001232

**SIXTH ADDENDUM
TO CONDOMINIUM PLAT
FOR REGENCY VIEW CONDOMINIUMS**



SECOND FLOOR PLAN
BUILDING NO. 7



DEVOTED UNITED COMMON AREA

**AMERICAN
SURVEYING
COMPANY, INC.**
13207 C.T.H. "N" FRANKOVILLE, WISCONSIN 53126
TEL. (414) 836-4774 FAX (414) 836-2379

'MEYER COURT'

0001233

CONSENT OF MORTGAGE HOLDER

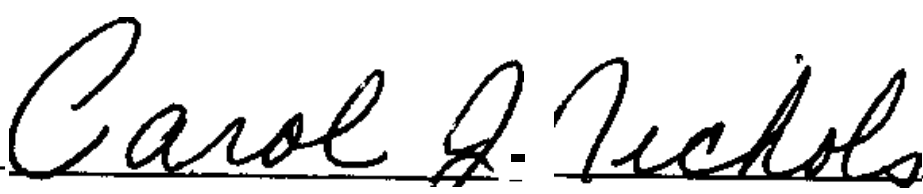
The undersigned, PARK BANK, being the holder of a mortgage on the real estate being subjected to the condominium form of ownership hereunder, hereby consents to the terms and provisions of the above Amendment to Declaration of Condominium Ownership.

Dated as of the 9th day of August, 2004.

PARK.BANK

By: 
Craig A. Schmutzer
Vice President

Subscribed and sworn to before me
this 9th day of August, 2004.


Notary Public State of Wisconsin

My Commission Expires; 2/19/2006