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WAUKESHA COUNTY
REGISTER OF DEEDS

**DECLARATION OF THE BUENA
VISTA CONDOMINIUM**

Document Number

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Name and Return Address:
Thomas W. Cunningham
320 E Buffalo St
Milwaukee, WI 53202

MNFV 0093-0947-007
(Parcel Identification Number)

**DECLARATION
OF
THE BUENA VISTA CONDOMINIUM**

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DECLARATION OF THE BUENA VISTA CONDOMINIUM

This Declaration made this 20th day of March, 2006, by Menomonee Falls Land Investment, LLC, a Wisconsin limited liability company (hereinafter referred to as "Declarant").

Declarant does hereby declare that the Property described on Exhibit A attached hereto is subject to Chapter 703 of the Wisconsin Statutes, the Wisconsin Condominium Ownership Act and this Declaration established under said Act. The Property and all the improvements now or subsequently placed thereon and all appurtenant rights shall be known and described as THE BUENA VISTA CONDOMINIUM (the "Condominium"). The address of the Condominium is W129 N6811 Northfield Drive, Menomonee Falls, WI 53051.

This Condominium shall be an expandable condominium as provided herein and in the Wisconsin statutes. Accordingly, the information in this Declaration may be modified as set forth in Section 17 of this Declaration.

SECTION 1: DEFINITIONS

1.1 Defined Terms.

The following terms shall be defined as follows:

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

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

(c) "Architectural Control Committee" means the committee which the Board of Directors shall establish for the purpose of reviewing and approving any and all exterior alterations, improvements or modifications to: (i) the balconies, windows and exterior doors of the Units, (ii) the Building facade, (iii) canopies;

(d) "Assessments" refers to both General Assessments and Special Assessments and means the amount determined by the Association to be due as an assessment against a Unit with respect to Common Elements (General and Limited).

(e) "Association" means THE BUENA VISTA Condominium Association, Inc.

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

- (g) "Building" means the structure or structures containing all of the Units which are situated on the Property.
- (h) "Bylaws" mean the Bylaws of THE BUENA VISTA condominium Association, Inc.
- (i) "Common Elements" refers to both the "General Common Elements" and the "Limited Common Elements," and means all of the Condominium other than the Units.
- (j) "Common Expenses" means all of the expenses of the Association except those incurred with respect to Limited Common Elements.
- (k) "Condominium" means THE BUENA VISTA Condominium.
- (l) "Condominium Documents" consist of the Articles, Bylaws, Rules and Regulations, Surveys, the Plat, Management Agreement, if any, and this Declaration.
- (m) "Declarant" means Menomonee Falls Land Investment, LLC.
- (n) "Declaration" means this Declaration of THE BUENA VISTA Condominium.
- (o) "Director" means a Member of the Board of Directors of the Association.
- (p) "General Common Elements" means all the Common Elements except the Limited Common Elements.
- (q) "Limited Common Elements" means those Common Elements defined as Limited Common Elements in sections 3.3 through 3.5 of this Declaration and any additional areas which may be denoted as Limited Common Elements on the Condominium Plat. Limited Common Elements may be appurtenant to one or more units as provided in sections 3.3 through 3.5.
- (r) "Limited Common Elements Expenses" means the expenses of the Association incurred with respect to Limited Common Elements.
- (s) "Managing Agent" means any individual or entity employed by the Association to perform duties and services for the Condominium in accordance with the Act or the Condominium Documents.
- (t) "Mortgage" means any recorded mortgage or land contract encumbering a Unit.
- (u) "Mortgagee" means the holder of any recorded Mortgage encumbering one or more of the Units or a land contract vendor.

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

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

(x) "Parking Area" means that area on the lower level of the Building consisting of 38 Parking Spaces and the Limited Common Elements of the Parking Packages and as described herein and on the Plat attached hereto as Exhibit B.

(y) "Parking Package" means a Package of one (for one bedroom Units) or two (for two bedroom units) Parking Spaces and one Storage Closet to be assigned by the Declarant upon the Declarant's first sale of any Unit, and shall be one of the Packages set forth on the attached Exhibit C.

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

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

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

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

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

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

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

SECTION 2: ASSOCIATION OF UNIT OWNERS

2.1 Membership, Duties and Obligations.

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

2.2 Voting Rights.

There shall be one class of voting membership with 20 total votes. Each Unit Owner shall have one vote and shall be entitled to cast the vote appurtenant to each Unit owned at all meetings of the Association. If title to a Unit is held by more than one person, then the co-owners of the Unit shall notify, in writing, the Secretary of the Association which individual is entitled to cast the vote on behalf of all co-owners.

2.3 Declarant's Right to Vote and Control.

Declarant shall be entitled to cast the votes pertaining to any Unit owned by Declarant. For purposes of this section 2, and notwithstanding any other provision in this Declaration, the Bylaws or any Condominium Document, the Declarant is entitled to vote all the votes of any Units it owns in accordance with the provisions of section 2.2 hereof. The Declarant, or persons designated by the Declarant, may appoint and remove the officers of the Association unilaterally and correct any errors in the Declaration and exercise the powers and responsibilities otherwise assigned by the Act, this Declaration, the Articles of Incorporation or the By-Laws to the Association or to its officers, for a period ending ten (10) years after the date that the first condominium unit is conveyed by the Declarant to any person other than the Declarant, or thirty (30) days after the conveyance of seventy-five percent (75%) of the common element interests to purchasers, whichever shall first occur.

2.4 Architectural Control Committee.

The purpose of the Architectural Control Committee is to maintain harmony in the appearance of the Residential Units of the Condominium. The Architectural Control Committee shall have the right to approve or disapprove any plan for any improvement, alteration or modification to: (i) the exterior portions of the Units, and (ii) any other portions of the Residential Units visible from the Common Elements. The Architectural Control Committee shall not approve any plan of any Unit Owner which, in the Architectural Control Committee's opinion, negatively affects any other Unit in a material manner. The Architectural Control Committee shall consist of three (3) individuals who are appointed by the Board of Directors. The length of the term of service of the members of the Architectural Control Committee shall be

determined by the Board of Directors. If the Board of Directors fails to establish or maintain at all times an Architectural Control Committee consisting of three members, the entire Board of Directors shall constitute the Architectural Control Committee until such time as the Architectural Control Committee is established or, having fewer than the requisite three of members, the Board makes sufficient appointments so that the Committee consists of three members.

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

3.1 Description of Building.

The address of the Building in which the Units are located is W129 N6811 Northfield Drive, Menomonee Falls, WI 53051. The approximate location and dimensions of the Building are included in a land survey contained in the Plat.

3.2 Description of Units.

The Condominium shall consist of one building containing Twenty (20) Units. The Declarant shall allocate two Parking Spaces to each two bedroom Unit and one space to each one bedroom Unit on such basis as Declarant determines fair, provided that each Unit shall receive two of the Parking Spaces with a Storage Closet which together shall be known as a "Parking Package," and each Parking Package shall be a Limited Common Element appurtenant to one of the Units. The Parking Packages contemplated are set forth on Exhibit C.

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

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

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

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

(i) the air conditioning, heating and hot water systems including air conditioning condensing units, and equipment, any interior chutes, flues, exhaust fans, ducts,

conduits, wires, cables, electrical, security, telephone, television and other communication systems, water, sewer and gas mains and laterals, and all other utility lines and distribution systems, water, gas and electric meters and sub-meters, medicine cabinets and built-in shelving exclusively serving said Unit, whether the same lies partially within and partially outside of the designated boundaries of a Unit or wholly outside the designated boundaries of said Unit shall be deemed a part of that Unit, while any portions thereof serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements; and

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

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

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

(v) all windows, screens and skylights.

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

3.3 Limited Common Elements.

Certain of the common elements which are contiguous to a Unit or which are reserved for the exclusive use and benefit of the occupants of a Unit shall be known as limited common elements and shall include, without limitation, the following:

(a) Those common elements, if any, identified as limited common elements on the condominium plat.

(b) The electric, telephone, communication, gas, water, sewer and other utility lines, conduits or pipes from the service board or service connection to and within each Unit.

(c) Patios and balconies immediate adjacent to and having access directly from a Unit.

(d) Such other parts of the common elements necessary, convenient or appurtenant to or normally exclusively used by the occupants of a Unit.

(e) The parking package assigned to each Unit by the Declarant at the time the Unit is conveyed from the Declarant to the initial Buyer.

3.4 Transfer of Limited Common Elements.

Limited Common elements shall not be separated from the Units to which they appertain and shall be deemed to be leased, conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

3.5 Limited Common Elements of the Parking Area and Parking Packages.

The Limited Common Elements of the Parking Packages assigned (or to be assigned) to each Unit include without limitation the surface of each Parking Space and the door and interior space of each Storage Closet.

3.6 General Common Elements.

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

(a) all footings, foundations, beams, floors (excluding those within Units and Limited Common Elements) and structural supports of the Building;

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

(c) all exterior ducts, lines, poles, posts, wires, cables, conduits, and other apparatus relating to water distribution, drainage, electrical, telephone, cable television, security and communications systems, gas and sewer, building TV antennae, fire suppression sprinkler system, entry intercom system and automatic door opener;

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

(e) the concrete surface of the Parking Area (that is not part of a Parking Package), the driveways, ramps and stairs providing vehicular access to and from the Parking Area and the street level, the garage door(s) and automatic opening, closing and locking mechanisms, any exhaust or ventilating system serving the parking level, and any other mechanical or electrical equipment or systems serving the Parking Area

3.7 Use of Common Elements Other Than Limited Common Elements.

Each Unit Owner shall have the right to use the Common Elements, except the Limited Common Elements not appurtenant to the Unit Owner's Unit, as may be required for any purpose, including, but not limited to, ingress and egress to and from and for the use, occupancy and enjoyment of the Unit owned by such Unit Owner. Such rights shall extend to the Unit Owner, his or her family members, employees, agents, guests and invitees. The use of the Common Elements and the rights of Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act and the Condominium Documents. No Unit Owner shall have the right to make any alteration of any Common Element, except as may be expressly permitted in the Condominium Documents.

3.8 Use of Limited Common Elements.

The portions of the Common Elements designated as Limited Common Elements are reserved for the exclusive use of and are appurtenant to the Unit or Units which they serve as provided herein. The rights of use herein reserved shall extend to the Unit Owner whose Unit is benefited thereby, family members, employees, agents, guests and invitees. No Unit Owner may use the roof of the Building for his or her own personal use, including, without limitation, the placement thereon of any antennas, satellite dishes, or other equipment or furnishings nor penetrate the roof with chimneys, chutes, lines, or for any other purpose; nor may any such Owner have the right of access to such roof. Further, no Unit Owner may alter in any respect the appearance of the balcony which is a limited common element of his, her or its Unit. In addition, the use of the Limited Common Elements and the rights of Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act and the Condominium Documents.

3.9 Declarant's Rights to Change Plans.

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

SECTION 4: ALLOCATED INTERESTS IN COMMON ELEMENTS

Every Unit owner shall own an undivided interest in the Common Elements as a tenant-in-common with all other Unit owners and every Unit Owner shall have the right to use and occupy the Common Elements for all purposes which do not violate the Act, this Declaration and the Condominium Documents, which rights shall be appurtenant to and run with his or her Unit. The Allocated Interest in Common Elements allocated to each Unit shall be one twentieth (1/20th) to each Unit.

SECTION 5: COMMON EXPENSES ASSESSMENTS AND TAXES

5.1 Common Expenses.

The cost of administration of the Association, utilities, insurance repair, maintenance and other expenses for the Common Elements, except as may otherwise specified in the Condominium Documents, shall be considered Common Expenses and paid for by the Association. The Association shall make Assessments against the Unit Owners as well as the Units themselves, for such Common Expenses (including the expenses required to be paid pursuant to section 11.10) in accordance with the Allocated Interest of Common Expenses which shall be One-Twentieth (1/20th) for each Unit. In addition, the Association has entered in to a three year contract, subject to the provisions of Wis. Stat. 703.35, to provide maintenance and other services for the Association with Horizon Asset Management, an affiliate of the Declarant.

Assessments for Limited Common Element Expenses shall be levied by the Board of Directors against the Units appurtenant to the Limited Common Elements with respect to which the expenses were incurred. Appurtenance shall be determined as provided in sections 3.3 through 3.5 hereof; and the assessment shall be in proportion to each Unit's fractional interest in the Limited Common Element determined as follows: the numerator shall be the Unit's Allocated interest and the denominator shall be the Allocated Interests of all Units to which the Limited Common Element for which the expense is incurred is appurtenant. The Assessment obligation appurtenant to a Unit shall commence at the time the Unit is made part of the Condominium. The percentage of the Common Expenses payable by the individual Unit Owners shall be the "Allocated Interest of the Unit." No Unit Owner may exempt himself or herself or his or her Unit from liability for his or her contribution toward the Common Expenses by waiver of the use of enjoyment of any of the General or Limited Common Elements or by the abandonment of his or her Unit. .

5.2 Payment of Assessments.

No conveyance of a Unit or non-user or waiver of enjoyment of any Unit, Common Elements or Limited Common Elements shall relieve a Unit Owner for the payment of Common Expenses or Limited Common Element Expenses, and he or she shall be jointly, severally and personally liable along with his or her grantee in any conveyance for the Common Expenses incurred up to the date of sale until all such expenses charged to his or her Unit have been paid. All Assessments, when due, together with any interest thereon and actual costs of collection, shall immediately become a personal liability of the Unit Owner as applicable, and also a lien, until paid, against the Unit to which charged, if a statement of lien is filed within two years after the date the Assessment becomes due. The lien is effective against a Unit at the time the Assessment becomes due regardless of when within the two-year period it is filed. The personal liability for the Assessment shall not pass to a successor in title to the Unit unless the successor

agrees to assume the obligation. Any statement of lien shall be filed in the land records of the Clerk of Court of Waukesha County, stating the description of the Unit or Parking Space, the name of the Owner, the amount due and the period for which the Assessment was due. The statement of condominium lien shall be signed and verified by an Officer of the Association as specified in the Bylaws and then shall be filed. On full payment of the Assessment for which the lien is claimed, the Unit Owner shall be entitled to a fileable satisfaction of the lien.

5.3 Assessment for Common Expenses.

Assessments shall be made against the Unit Owners and the Units at the beginning of each fiscal year of the Association to meet estimated Common Expenses and Limited Common Element Expenses of the Association for the ensuing year and shall be payable in twelve (12) monthly installments, in advance, on the first day of each month. Special Assessments for expenses incurred by the Association which relate to the Unit, General Common Elements, Limited Common Elements, Parking Area or for any reason stated herein shall be made against the Unit Owners as appropriate at any time the Board of Directors deems advisable. All assessments for expenses incurred or budgeted for the Limited Common Elements shall be assessed against those Units to which the Limited Common Elements are appurtenant as provided in sections 3.3 through 3.5 above. The Association shall have the authority to modify Assessments during any fiscal year. In the event of delinquency in payment, the Association may, as provided for in the Bylaws, assess penalties and interest, and may accelerate Assessments remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association. The Board of Directors shall have the responsibility for levying and collecting general and special assessments for Common Expenses and for Limited Common Elements Expenses. The Board of Directors shall establish an annual budget in accordance with the Bylaws. Such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management, maintenance and repair of the Condominium, including a reasonable allowance for contingencies and reserves. Such reserves shall include without limitation an adequate reserve fund for the maintenance, repair and replacement of the General Common Elements and the Limited Common Elements. As part of the reserve funds, there shall be an initial contribution equal to at least two (2) months of estimated common charges for Common Expenses for each Residential Unit in the Condominium. Each Residential Unit's share of the reserve fund is to be collected at the time the sale of a Residential Unit by Declarant. Any amounts paid into the reserve fund shall not be considered as advance payments of regular monthly assessments.

5.4 Statutory Reserve Account

Statutory Reserve Account. Declarant hereby makes this Statutory Reserve Account Statement pursuant to 703.163(1)(c) Wisconsin Statutes to the effect that no Statutory Reserve Account has been established for this Condominium. It is anticipated that future expenditures for the repair and replacement of Common Elements will be established in accordance with procedures approved by vote or written consent of a majority of the Unit votes. The Association shall either establish a Statutory Reserve Account at the first annual meeting of the Association held within one (1) year after expiration of Declarant control under 703.15 (2)(c) Wisconsin

Statutes and at that time execute a Statutory Reserve Account Statement indicating whether a Statutory Reserve account is being established, or if not, how the Association anticipates that future expenditures for repair and replacement of Common Elements will be funded.

The Statutory Reserve Account Statement of the Association shall bear the name of this Condominium, shall be prepared in the standard format for recorded documents under s.59.43(2m) Wis. Stats., and shall be recorded with the Register of Deeds for Waukesha County.

If there is a Statutory Reserve Account for the Condominium, the Annual Budget adopted by the Association shall provide for reserve funds. The Association shall determine the amount to be assessed Unit Owners for reserve funds after considering all of the following:

- (a) The reserve funds currently in the statutory reserve fund.
- (b) The estimated cost of repairing or replacing Common Elements, other than routine maintenance.
- (c) The estimated remaining useful life of Common Elements.
- (d) The approximate proportion of the estimated cost of repairing or replacing Common Elements that will be covered by the statutory reserve account and the approximate proportion that will be funded by other means.

5.5 Limitation on Assessments.

No Unit may be assessed for any expense or reserve for expenses other than those related to General Common Elements, common expenses of the Association incurred other than in respect to Limited Common Elements or particular Units, and those related to the Limited Common Elements of the Unit assessed, which include the Limited Common Elements particular to said Unit and the Limited Common Elements shared by said Unit with other Units as provided in sections 3.3 through 3.5 hereof.

5.6 Declarant's Obligation With Respect to Association Fees.

Notwithstanding anything to the contrary provided herein, Declarant shall not be obligated to make the contribution to the reserve fund provided in section 5.3 above nor shall Declarant be obligated to pay any assessments for Common Expenses or Limited Common Expenses as provided in section 5.3 above. However, until such time as Declarant relinquishes control of the Association to the Unit Owners other than Declarant as provided in section 703.15 of the Wisconsin statutes, Declarant shall pay to the Association as an assessment against all the Units owned by Declarant any difference between the costs of operating the Association in accordance and the assessments paid by purchasers of Units from Declarant or their successors or assigns.

5.7 Purchaser of Unit.

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

5.8 Enforcement of Lien.

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

5.9 Real Estate Taxes.

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

SECTION 6: EASEMENTS AND ENCROACHMENTS

6.1 Utility Easements.

Easements are hereby declared and granted for the benefit of the Declarant, Unit Owners and the Association and reserved for the Declarant, its successors and assigns, and the Association for utility purposes, including without limitation, the right to install, lay, maintain, repair and replace water, sewer and gas mains and laterals, telephone wires and equipment, master television antenna, cable television cables, security and communication system and equipment, and electrical conduits and wires and equipment, over, under and along any part of the Common Elements, Units. Notwithstanding the foregoing provisions of this section 6.1, unless otherwise approved in writing by the Unit Owner affected thereby, any such easement through a Unit shall be located either in substantially the same location as such facilities or similar facilities existed at the time of first conveyance of the Unit by the Declarant to a grantee other than the Declarant, or so as not to materially interfere with the use, occupancy or value of the Unit.

6.2 Construction Easement.

Notwithstanding anything to the contrary in this Declaration or any of the Condominium Documents, until Declarant shall have completed all improvements to the Common Elements

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

6.3 Easement to Facilitate Sales.

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

6.4 Support Easement.

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

6.5 Common Elements Easement.

The Common Elements are hereby made subject to the following easements in favor of the Units benefited:

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

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

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

6.6 Unit Owner's Grant of Easement.

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

6.7 Lobby and Corridor Easements.

The Common Elements of the Units consisting of the entryway from the public walkway on South Prairie Lane, the lobby on the first floor, the first and second floor corridors and the corridors providing access to the passenger and freight elevators and to the trash and recycling room are hereby subjected to a perpetual easement for pedestrian ingress and egress for the use and benefit of the owners of the Units, their heirs, tenants, successors and assigns, and their employees, independent contractors, agents, licensees and invitees for purposes access to and from the space to the public rights of way, for purposes of loading and unloading merchandise and equipment, and for disposal of trash and recyclables.

6.8 Negative Easement Over Building Roof.

No structure, of any kind, either vertical or horizontal, may be placed on the surface of the roof or any deck or patio of the Building.

6.9 Binding Effect.

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

6.10 Encroachments.

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

SECTION 7: MORTGAGES

7.1 Separate Mortgages of Units.

No Unit Owner shall have the right or authority to Mortgage or otherwise encumber the Property or any part thereof; provided, however, that each Unit Owner shall have the right to Mortgage or encumber his or her own Unit.

7.2 Mortgagees.

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

7.3 Roster of Mortgagees.

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

7.4 Liens.

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

7.5 Rights of Mortgagees.

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

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

(i) notice of any proposed action which would require the consent of Mortgagees pursuant to the Act;

(j) the right to examine the books and records of the Association at any reasonable time and to audit the same at its sole cost;

(k) notice of any Assessment or any other charges levied by the Association which is more than sixty (60) days past due;

(l) notice of any judgment which is rendered against the Association; and

(m) the right to cure a default in the payment of any Assessment. Unless otherwise stated, the above notices shall be provided to the Mortgagee within a reasonable time after the occurrence of the event which requires a notice to be given by the Association.

7.6 Restrictions on Actions of Association.

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

7.7 Application and Effect.

The provisions of this section 7 shall supersede any inconsistent provision or provisions of this Declaration, the Bylaws or the Rules and Regulations; provided, however, that said provisions shall not be deemed to limit or expand the following:

(a) the right granted to the Declarant to subdivide or relocate the boundaries of Units; and/or

(b) the rights of any Unit Owner and his or her Mortgagee with respect to matters solely affecting such Unit and/or Mortgage.

7.8 Amendment to Declaration.

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

7.9 Priority of First Mortgagees.

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

SECTION 8: BOUNDARY RELOCATION
AND SUBDIVISION OF UNITS

8.1 Relocation of Unit Boundaries.

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

- (a) the structural integrity and value of the Building, Common Elements or the Units are not adversely affected;
- (b) the adjoining Unit Owners shall submit a written application to the president of the Association which application includes:
 - (i) the written consent of the adjoining Unit Owners' Mortgagees;
 - (ii) plats and plans, reflecting the altered boundaries and the dimensions thereof between adjoining Units and the Units' identifying numbers or letters (such plats and plans shall be certified as to their accuracy in compliance with 703.13(6) of the Act by a civil engineer, architect or licensed land surveyor);
 - (iii) drafts of the proposed amendment to the Declaration necessary to accomplish such relocation;
 - (iv) deeds of conveyance, transfer returns and other documents necessary to accomplish such relocation;
 - (v) any reallocation of the undivided interest in the Common Elements appertaining to the Units affected by the relocation of any boundaries; and
 - (vi) any reallocation of the number of votes of each Unit in the Association and of the liability of each Unit for Common Expenses appertaining to each Unit not specially assessed, should the Declaration at the time of the proposed relocation of boundaries provide that the number of votes and the liability for Common Expenses should be based on a factor or factors other than a Unit's Allocated Interest.
 - (vii) such certification by licensed engineers and architects, both before and after the boundary relocation as the Association deems appropriate.
- (c) Upon receipt of all of the items required by section 8.1(b), the president of the Association shall give notice of the proposed reallocation of boundaries to all Unit Owners and thirty (30) days thereafter, unless the president finds, based on the report of a civil engineer hired on behalf of the Association, that the structural integrity or value of the Building or any part thereof is adversely affected by the reallocation of boundaries, the president shall execute an

amendment to the Declaration as provided in Section 703.1 3(6)(c) of the Wisconsin Statutes (a) stating that the boundaries of the affected Units are being relocated by agreement of the owners thereof; (b) containing words of conveyance between the adjoining unit owners; and (c) reallocating the undivided interest in the Common Elements of each adjoining Unit (and therefore the number of votes each Unit has in the Association and the liability of each unit for Common Expenses not specially allocated) in accordance with the reasonable allocation of the adjoining unit owners as reflected in their application. With respect to (c) if an allocation is not made by the adjoining unit owners or the Board of Directors determines that their allocation is unreasonable, the Board of Directors shall provide for a reasonable allocation in the amendment.

(d) Promptly upon the payment of all expenses relating to the matters referred to in this section 8.1, including all expenses incurred by the Association by the affected owners, the president of the Association shall deliver the executed amendment to the Declaration and any and all other appropriate documents and deliver them to the adjoining owners. Those instruments are effective when the adjoining owners have executed them and have caused them to be recorded.

8.2 Separation of Units.

Units that have been joined as set forth above may be separated in accordance with the provisions of Section 703.13(7) of the Wisconsin Statutes, provided that all applicable zoning and other codes are met.

8.3 Liens on Work and Indemnification.

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

SECTION 9: MAINTENANCE, ALTERATION AND IMPROVEMENT OF CONDOMINIUM

9.1 Responsibility of Unit Owners.

(a) Each Unit Owner, at his or her sole expense, shall be responsible for keeping his or her Unit, including without limitation the items identified in section 3.2(d), all of the equipment, fixtures and appurtenances located on or upon the Unit, in good order, condition and repair and in a clean and sanitary condition. Without in any way limiting the foregoing, each Unit Owner shall be responsible for the maintenance, repair or replacement of (excluding items which are visible from the Common Elements) any lighting fixtures, refrigerators, ranges, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, the air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans,

ducts, conduits, wires, cables, electrical, security, telephone, television, wall safes, medicine cabinets, built in shelving and all communication systems, water, sewer and gas mains and laterals and all other utility lines and distribution systems and fixtures and any portions thereof exclusively serving that Unit, while any portions thereof serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

(b) Notwithstanding the other provisions of this section 9.1(a), for purposes of uniformity, the Association shall replace, repair, paint, maintain and adorn external features such as the items identified in section 3.2(d)(iv) and other similar items which are visible from the Common Elements or exterior of Building and portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems lying above or under any Common Element; provided, however, that (i) in the case any such items are part of an individual Unit, the individual Unit Owner who owns the Unit which the items identified in section 3.2(d)(iv) and other similar external items are a part of and/or service and the Unit Owner's Unit to which such portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems appertain shall pay the cost incurred by the Association in replacing, repairing, painting, maintaining and adorning such items; and (ii) in the case any such items are part of the Limited Common Elements appurtenant to one or more Units as provided in sections 3.3 through 3.5 above, the Unit Owners who own the Units to which the use of such Limited Common Elements is appurtenant according to sections 3.3 through 3.5 shall pay the cost incurred by the Association in replacing, repairing, painting, maintaining and adorning such items.

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

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

9.2 Responsibility of Association.

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

(a) all painting, repairing, restoration, general maintenance and decorating of Building exteriors, walls, doors, windows, roofs and Common Element hallways and doors;

(b) snow and ice removal from paved sidewalks, driveways and parking areas of the Property;

(c) maintenance, repair or restoration of sidewalks, walkways, driveways and parking areas of the Property;

(d) maintenance, repair and replacement of electrical wiring, lighting, heating and air conditioning systems and pipes and ducts in and servicing Common Elements;

(e) purchase, maintenance, repair, replacement and storage of equipment and materials required to accomplish the foregoing; and

(f) maintenance and repair of the floor joist and/or the unimproved cement floor of the lower most floor of each Unit; provided, however, the Unit Owner shall be responsible for the maintenance and repair of any floor covering material which covers the floor joist or the cement floor.

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

9.3 To Which Units Expenses Are to be Assessed.

The Association shall assess the expenses incurred pursuant to its authority under section 9.2 which pertain to the Common Elements which are not Limited Common Elements to all Unit Owners in proportion to the Allocated Interest of each Unit. The Association shall assess such expenses which pertain to the Limited Common Elements to the Unit Owners of the Units to which such Limited Common Elements are appurtenant as provided in sections 3.3 through 3.5 in the proportion to which the Allocated Interest of each such Unit bears to the total of the allocated Interests of all Units subject to the assessment.

9.4 Repair and Replacement Standards.

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

9.5 Alterations to Unit.

A Unit Owner may make any alterations he deems desirable to his Unit, including the movement or modification of any interior walls, provided the Unit Owner complies with all provisions of the Condominium Documents. A Unit Owner is prohibited from making any alteration, installation, removal, reconstruction or repair to his or her Unit which might impair the structural integrity or value of the Building or any mechanical or electrical system therein; or adversely affect either the thermal or acoustical character of the Building; or impair any

easement appurtenant to any Unit or the Condominium; or violate this Declaration or any applicable law, ordinance or governmental rule, regulation or order. All work done in connection with alteration to the Unit shall be completed in a good, workmanlike manner and free from all liens. Any Unit Owner who makes any alterations to his or her Unit shall be deemed to have indemnified and held harmless the other Unit Owners, the Board, the Declarant and the Association from and against all claims of third parties for personal injury or property damage from work performed in connection with any alterations.

9.6 Exterior Alterations.

Except as permitted by the Rules and Regulations or as consented to by the Architectural Control Committee, no Unit Owner may make any alteration, installation, removal, reconstruction or repair to the exterior of the Building in which his or her Unit is located.

9.7 Damage to Units and to Common Elements.

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

SECTION 10: REPAIR OR RECONSTRUCTION

10.1 Repair or Reconstruction of Condominium.

In the event the Common Elements are destroyed or damaged in part or in total, the Association shall within ninety (90) days from the date of the destruction or damage commence repair or reconstruction to the destruction or damage; provided, that the Association receives sufficient insurance proceeds to repair or reconstruct the destruction or damage. If the Common Elements are damaged to an extent that the amount of damage exceeds One Hundred percent (100%) of the available insurance proceeds, then the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners holding seventy-five percent (75%) or more of the votes in the Association, within ninety (90) days after the date of destruction or damage. All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's intended vote. In the event the damage exceeds the available insurance proceeds and the Unit Owners having eighty percent (80%) or more of the votes do not vote in favor of partition, the Common Elements shall be reconstructed or repaired by the Association and all the repairs or reconstruction cost of the Common Elements (exclusive of the Limited Common Elements) in excess of insurance

proceeds shall be a Common Expense. The expense of the reconstruction or repair of the Limited Common Elements shall be borne by those Unit Owners to whose Units the Limited Common Elements being repaired or reconstructed are appurtenant as provided in sections 3.3 through 3.5 hereof. The designs, plans and specifications of the reconstruction or repair may vary from the original construction upon approval of the Association. In the event of partition, the net proceeds of sale together with any net proceeds of insurance obtained by the Association shall be considered as one fund and shall be divided among all Unit Owners in proportion to their Allocated Interests and shall be distributed in accordance with the priority of interest in each Unit. Any Mortgagee may require that the net proceeds of any insurance payments, payable to the Unit Owner who granted the Mortgagee its Mortgage, be paid directly to a trustee designated by the Mortgagee.

10.2 Eminent Domain.

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

(a) Taking of Common Elements. Following the taking of all or a part of the Common Elements, the Association shall promptly undertake to restore the affected Common Elements to a condition compatible with the balance of the Property. Any costs of reconstruction of the Common Elements (exclusive of Limited Common Elements) in excess of the condemnation award shall be a Common Expense payable by the Unit Owners in proportion to their Allocated Interest. The expense of the restoration or reconstruction of the Limited Common Elements shall be borne by those Unit Owners to whose Units the Limited Common Elements being restored or reconstructed are appurtenant as provided in sections 3.3 through 3.5 hereof. However, if the value of the taking exceeds the value of the remaining Common Elements to the extent that, in the judgment of the Association, reconstruction or restoration is not practical, the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners having eighty percent (80%) or more of the vote in the Association. All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's intended vote. In the case of partition, the net proceeds of sale, together with any net proceeds of the award of taking, shall be considered as one fund and shall be divided among all Unit Owners in proportion to their Allocated Interests and shall be distributed in accordance with the priority of interests in each Unit. Any Mortgagee may require that the net proceeds of the award from any taking, payable to the Unit Owner who granted the Mortgagee its Mortgage, be paid directly to a trustee designated by the Mortgagee.

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

property designated as Units and Common Elements and change the Allocated Interest appurtenant to each Unit.

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

10.3 Association as Designated Agent.

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

SECTION 11: RESTRICTIONS ON USE, OCCUPANCY AND TRANSFER

11.1 Restrictions on Use.

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

11.2 Declarant's Right to Transfer.

The Declarant shall have the right to transfer the Units and Parking Packages by deed, land contract or by such other means of conveyance as it may choose, and in the event Declarant shall be required to foreclose or otherwise recover possession of any Unit, Declarant shall be free to dispose of any such Unit and Parking Package by any means the Declarant chooses. This section may not be amended or repealed by the Association. However, no any subsequent purchaser of a Unit (other than Declarant) may sell a Parking Package but it shall remain a limited common element of the Unit to which it is assigned by Declarant at the time of conveyance of the Unit by Declarant.

11.3 Unit Owner's Restrictions on Leasing.

The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion, provided that a Unit Owner other than the Declarant may lease his or her Unit, only in compliance with any restrictions on leasing as may be stated in any restrictions on occupancy as

set forth in this Declaration including, but not limited to, those set forth in section 11.9 of this Declaration. No rooms in any Unit may be rented. No visitor, including a member of a Unit Owner's or tenant's family (other than a spouse) may stay in the Unit except as a temporary visitor, defined as a person or persons staying less than fifteen days in any consecutive fifty-two week period. Provided, that a child of a Unit Owner or tenant who is over the age of 18 years may visit for up to 60 consecutive days in any calendar year, provided that the resident notifies the Association in writing of the dates of any such visit.

11.4 Unit Owner's Use of Unit as an Office.

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

11.5 Unlawful Use of Condominium or Unit.

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

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

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

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

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

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

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

11.6 Restrictions on Transfer of Parking Package.

No Parking Package may be sold or otherwise transferred to any person other than to a person or persons who at the time of the sale or other transfer own all the interests (other than a security interest) in the Unit to which the Parking Package is appurtenant. This restriction shall be inserted in each assignment of a Parking Package, but failure to place such restriction therein shall not diminish the enforceability of this provision.

11.7 Pets.

No animals, reptiles, or birds shall be permitted within the Condominium, except that Condominium Unit Owner may keep within his or her Unit no more than one (1) pet, consisting of a dog or a cat weighing not more than 25 pounds. All dogs and cats must be neutered or spayed. The Association may issue a permit and/or other rules for the keeping of pets other than those herein described upon such terms and conditions as the Association may determine appropriate. Pet owners shall at all times be in control of their pets and prevent the same from becoming a disturbance to other Unit Owners and all pets shall be leashed when taken upon the common premises and any excrement left by any pets shall be removed by the Unit Owner, and shall not cause any odors or stains in any Common Areas.

11.8 Antennas, Temporary Structures.

No antennas for television or aerals for radios shall be erected on any roof or any other portion of the Condominium, except any community- antennas or cable receivers erected by Declarant or the Association or any individual antennas or satellite dishes erected or installed with the prior consent of the board of Directors. No structure, trailer, tent, shack or barn, temporary or otherwise, except for those maintained by Declarant, shall be placed or maintained on any portion of the Condominium nor shall any clothes hangers or clothesline be placed or maintained within or on the Common Elements.

11.9 Age Restrictions.

As is allowed under federal law including the Housing for Older Persons Act of 1995 and Regulations promulgated thereunder, housing for older persons may limit occupancy to persons 55 years of age, and the Condominiums affected by this Declaration shall be a 55 and older community. At least one full time resident of each Unit shall be age 55 years or older, and in no case shall any resident of any Unit be less than 45 years of age. Provided, that in the event that a resident needs assistance with the activities of daily living due to age, frailty or health condition(s) then relatives of the resident or other persons over the age of 25 years may reside in a unit provided that the Unit owner delivers written notice to the Association which Notice will include the name and relationship of the caregiver and a statement from the resident's physician stating that the care giving assistance is needed. The Association may require periodic updates as it deems reasonable and may otherwise require such proof as it deems appropriate of compliance with this provision and with the law, and in any case, all Buyers shall represent in an affidavit or other appropriate means that they meet the requirements of this section. The Declarant shall sell Units only to persons qualifying for this restriction or persons who certify that the occupants of the Unit(s) sold will qualify for this restriction. If, due to death or divorce or other eventuality a Unit Owner ceases to be eligible under this restriction, then he or she may not occupy the premise, but must sell or lease to someone who does, or leave the Unit vacant. Provided, that a surviving spouse of a Unit Owner that was older than age 55 which surviving spouse is under the age of 55 may stay in the Unit as long as such a stay does not result in 20% or more of the Units occupied by persons under 55.

11.10 Covenants Affecting the Property. There are certain covenants and restrictions affecting the property, as set forth in the Declaration of Covenants, Reservations and Restrictions for Heritage Reserve Neighborhood filed in the office of the Register of Deeds for Waukesha County on April 24, 2003 as Document #2975009 as amended by a filing with said office on August 13, 2004 as Document #3195039. See Exhibit D, attached hereto.

SECTION 12: INSURANCE

12.1 Insurance.

The Association shall maintain fire and broad form extended coverage insurance on the Building and the Common Elements, including, but not limited to any fixtures owned by the Association and the Unit Owners (but excluding the personal property of the Unit Owner), in an amount not less than the replacement value of the Building and the Common Elements from time to time, including endorsements for automatic changes in insurance coverage as fluctuating values may warrant, contingency endorsements covering nonconforming use and a Special Condominium Endorsement. To the extent reasonably possible, the insurance shall provide (i) that the insurer waives its rights of subrogation as to any claim against Unit Owners, the Association, the Board of Directors and their respective servants and agents, and (ii) that the insurance cannot be canceled, invalidated or suspended on account of the conduct of any one or

more Unit Owners, or the Association, or their servants, agents and guests, without sixty (60) days' prior written notice to the Association and which notice gives the Association an opportunity to cure the defect within that time. All required insurance shall be issued by an insurance company with a minimum of a B+ general policyholder's rating and of a class ____ financial size category in the Best's Key Rating Guide. The amount of protection and the types of hazards to be covered shall be reviewed by the Association at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary by the Association to conform to the requirements of replacement value insurance. Any Mortgagee may receive an insurance certificate upon ten (10) days prior written notice. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective Mortgagees.

12.2 Premiums and Deductibles.

If the Association determines that it is economically feasible to procure insurance coverage from a company which will allocate insurance expenses to each Unit individually, then each Unit Owner shall pay to the Association the amount of the insurance expense allocated to his Unit, the amount allocated to the General Common Elements times his Allocated Interest, and the amount allocated to the various Limited Common Elements appurtenant to his or her unit determined in accordance with the formula provided in section 5.1 of this Declaration, if the Association determines that it is not economically feasible to procure insurance with a company which will allocate the cost of the insurance to each Unit individually, then each Unit Owner's proportionate share of insurance expenses shall be determined by comparing the value and risks of any particular Unit Owner's Unit, and Limited Common Elements which appertain to his Unit to the value and risks of all Units, and Limited Common Elements. If the Association determines that it is economically feasible to obtain insurance with a company which will allocate the deductible to each Unit, Limited Common Element and Common Element damaged, then the deductible portion of the insurance expense which relates to a particular Unit and/or Limited Common Element shall be paid by the Unit Owner(s) whose Unit(s) or Limited Common Element(s) have been damaged and the Association shall pay the deductible which relates to that portion of the General Common Elements damaged. If the Association determines that it is not economically feasible to obtain insurance with a company which will allocate the deductible to each Unit and Common Element damaged, then: (i) that portion of the deductible allocated to, the General Common Elements which were damaged and payable as a Common Expense shall be determined by dividing the value of the loss to the General Common Elements by the value of the total loss for the particular occurrence multiplied by the amount of the deductible; and (ii) that portion of the deductible allocated as an expense to a Unit shall be determined by dividing the value of the loss to the Unit and the Limited Common Elements which appertain to that Unit by the value of the total loss multiplied by the amount of the deductible. The Association shall have the right to assess a Special Assessment against any Unit Owner, and his Unit for any portion of a premium or deductible which is payable by the Unit Owner. The portion of the deductible for any insurance policy which is treated as a Common Expense may not exceed the lesser of Ten Thousand Dollars (\$10,000.00) or one percent (1%) of the policy face amount.

more Unit Owners, or the Association, or their servants, agents and guests, without sixty (60) days' prior written notice to the Association and which notice gives the Association an opportunity to cure the defect within that time. All required insurance shall be issued by an insurance company with a minimum of a B+ general policyholder's rating and of a class ____ financial size category in the Best's Key Rating Guide. The amount of protection and the types of hazards to be covered shall be reviewed by the Association at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary by the Association to conform to the requirements of replacement value insurance. Any Mortgagee may receive an insurance certificate upon ten (10) days prior written notice. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective Mortgagees.

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12.3 Proceeds of Insurance.

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

12.4 Combined Protection Insurance.

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

12.5 Public Liability Insurance.

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

12.6 Fidelity Bonds.

The Association shall provide a blanket fidelity bond for anyone other than the Declarant, or any affiliate, or Horizon Asset Management who either handles or is responsible for funds held or administered by the Association. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association. In no event shall the face value of the bond be for an amount less than the sum of three (3) months' Assessment plus any reserve funds held by the Association. The bond shall include a provision that calls for

ten (10) days' written notice to the Association, the Unit Owner and any Mortgagee before the bond can be canceled or substantially modified. Any management agent that handles funds for the Association shall carry a fidelity bond with the same coverage as stated above.

12.7 Separate Insurance.

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

**SECTION 13: DISCLAIMER OF
LIABILITY OF ASSOCIATION**

13.1 Disclaimer.

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

13.2 Parking Areas and Storage Closets.

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

SECTION 14: AMENDMENT TO DECLARATION

14.1 Amendment.

Until such time as the Unit Owners other than Declarant are entitled by law to elect directors of the Association, the Declaration may be amended solely by the Declarant without the consent of any other party. Thereafter, this Declaration may be amended by the written agreement of Unit Owners having at least sixty-seven percent (67%) of the votes in the Association and in the manner provided by Section 703.09(2) of the Act. The whole Amended Declaration need not be refilled if only a part or an Exhibit is modified, in which case, the Amendment may be filed with reference to this Declaration and its filing information.

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

14.2 Special Amendments.

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

Declarant to make, execute and record Special Amendments. The rights reserved to the Declarant under this section 14.2 shall terminate at such time as the Declarant no longer holds or controls title to any part of the Property or ten (10) years from the date this Declaration is recorded, whichever first occurs.

SECTION 15: TERMINATION OF CONDOMINIUM

15.1 Termination of the Condominium.

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

SECTION 16: ADDITIONAL PROVISIONS

16.1 Rights of Action.

If the Declarant, Association, any Unit Owner or any other individual or entity subject to this Declaration or any Condominium Document fails to comply with any provision of the same, then the Declarant, the Association or any Unit Owner adversely affected shall have a claim for appropriate relief.

16.2 Waiver.

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

16.3 Severability.

The provisions contained herein shall be construed as independent and severable and the invalidity or unenforceability of any provision or portion thereof shall not be deemed to impair or affect the validity or enforceability of the remainder of this Declaration, and in such event, all of the other provisions of this Declaration shall continue in full force and effect. Any conflict between any provision of any Condominium Document and the Act, or any questions regarding the interpretation of any Condominium Documents, shall be governed by the Act.

16.4 Captions.

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

16.5 No Obligations.

Nothing contained in the Condominium Documents shall be deemed to impose upon the Declarant or its successors or assigns any obligations of any nature to build, renovate or provide any improvements except to the extent required by the Act.

16.6 Number and Gender.

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

16.7 Registered Agent.

The registered agent for service of process shall be Philip J. Schultz , whose address is 3900 South Prairie Hill Lane, Greenfield, Wisconsin 53228 or such other person or entity as may be designated by the Board of Directors of the Association and upon proper filing of said name with the Register of Deeds for Waukesha County, Wisconsin, and with the Secretary of State of the State of Wisconsin.

16.8 Declarant's Rights Assignable.

The rights of the Declarant hereunder are assignable.

SECTION 17: EXPANDABLE PROVISIONS

17.1 Condominium is Expandable.

Declarant hereby reserves the right for a period of up to ten years from the date of the recording of this Declaration to expand the Condominium to include the lands legally described on Exhibit F (the "Expansion Area") as shown on the plat of survey attached hereto as Exhibit B. Declarant shall have the right, but not the obligation, to add up to an additional 3 residential buildings. Declarant may develop a portion and not all of the Expansion Area and Units contemplated herein. The maximum number of Units to be added shall be 70. If the Condominium is expanded, each Unit and its owner shall have an undivided interest in common with all other Units and Unit owners in the common and limited common elements of the Condominium, as expanded, and said interest shall be equal to the number "1" divided by the total number of Units included in the Condominium, as expanded, and each Unit owner shall

Exhibit A
Legal Description

PHASE 1 AREA:

A PART OF LOT 2, CERTIFIED SURVEY MAP NO. 9880, LOCATED IN THE SW 1/4 OF THE NE 1/4 OF SECTION 24, TOWNSHIP 8 NORTH, RANGE 20 EAST, VILLAGE OF MENOMONEE FALLS, WAUKESHA COUNTY, WISCONSIN, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 2, CERTIFIED SURVEY MAP NO. 9880; THENCE N89°04'52"W, ALONG THE SOUTH LINE OF SAID LOT 2, 369.47 FEET; THENCE N01°01'01"E, 154.32 FEET; THENCE S89°01'34"E, 215.02 FEET; THENCE N00°58'26"E, 95.68 FEET; THENCE N48°25'11"W, 44.22 FEET; THENCE N79°03'42"W, 90.53 FEET; THENCE N00°58'26"E, 53.18 FEET TO THE NORTH LINE OF SAID LOT 2; THENCE N79°50'45"E, 101.19 FEET; THENCE S64°23'44"E, 184.71 FEET TO THE WEST RIGHT-OF-WAY LINE OF NORTHFIELD DRIVE, SAID POINT BEING ON THE ARC OF A CURVE TO THE RIGHT, HAVING ITS RADIUS POINT BEARING WESTERLY, 154.00 FEET; THENCE SOUTHERLY 34.50 FEET ALONG THE ARC OF SAID CURVE, THE LONG CHORD OF WHICH BEARS S06°38'00"E, 34.42 FEET TO THE END OF SAID CURVE; THENCE S00°12'58"E, ALONG SAID WEST RIGHT-OF-WAY LINE, 255.76 FEET TO THE POINT OF BEGINNING AND THE END OF THIS DESCRIPTION.

CONTAINING 91,317 SQ. FT., OR 2.096 ACRES OF LAND.

Recorded 9/21/04 Vol. 92 P. 20-31
 Recording # 380 6261

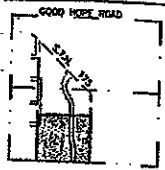
WAUKESHA COUNTY CERTIFIED SURVEY MAP NO. 9880

BEING A REDIVISION OF LOT 3 OF CERTIFIED SURVEY MAP NO. _____, RECORDED ON _____, IN VOLUME _____ OF CERTIFIED SURVEY MAPS, ON PAGES _____, AS DOCUMENT NO. _____, BEING A PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWN 8 NORTH, RANGE 20 EAST, VILLAGE OF MENOMONEE FALLS, COUNTY OF WAUKESHA, STATE OF WISCONSIN.

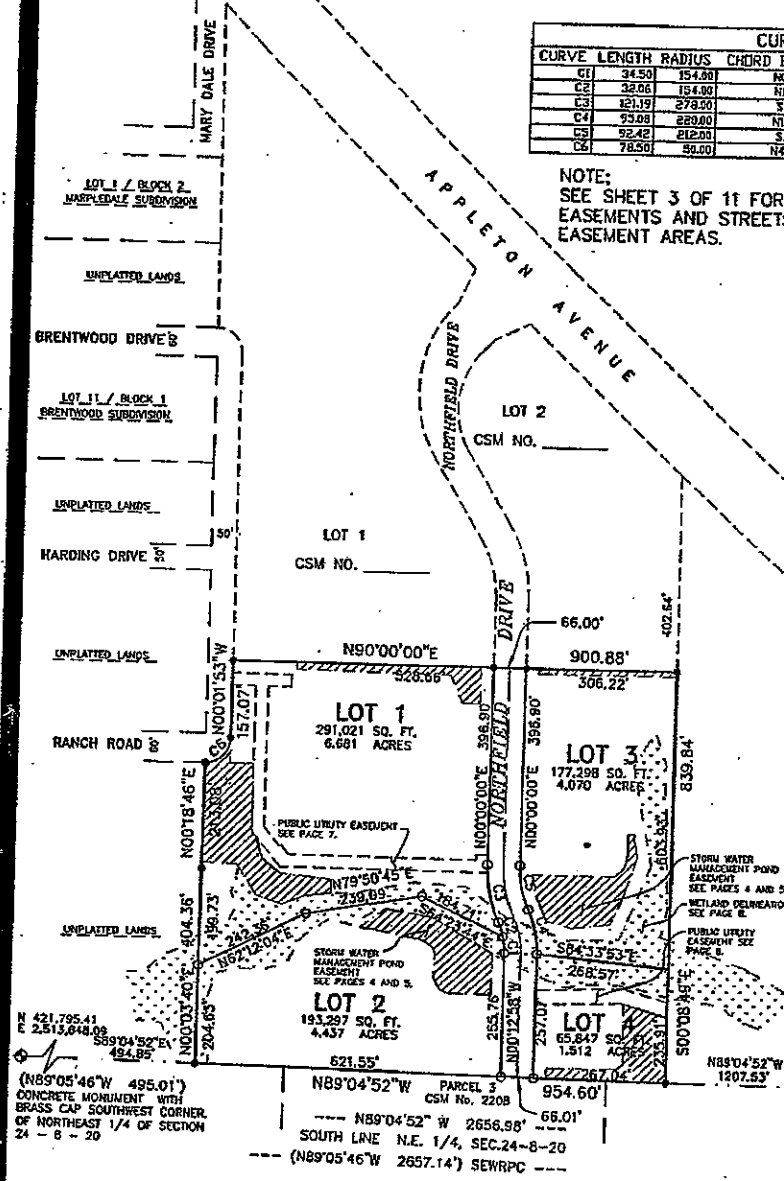
CURVE TABLE					
CURVE	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH	CENTRAL ANGLE
C1	34.50	154.80	N85°28'59"W	34.42	12°50'04"
C2	38.66	154.80	N19°00'52"W	32.00	11°55'39"
C3	121.19	278.50	N12°29'21"E	120.24	24°58'42"
C4	93.08	289.00	N12°33'50"W	94.34	24°45'43"
C5	92.42	212.00	S12°29'21"E	91.63	24°58'42"
C6	78.50	89.00	N44°56'46"E	70.88	89°57'17"

NOTE:
 SEE SHEET 3 OF 11 FOR RESERVE EASEMENTS AND STREETSCAPE EASEMENT AREAS.

VICINITY MAP



N.E. 1/4 OF SECTION 24-B-20
 1" = 2640'



This Certified Survey Map prepared for Heritage Reserve Holding L.L.C., with a business address of 100 Heritage Reserve, Menomonee Falls, WI.

CONCRETE MONUMENT WITH BRASS CAP SOUTHWEST CORNER OF NORTHEAST 1/4 OF SECTION 24 - B - 20
 N 421.753.40
 E 2,515,504.65

NOTES

All electric, telephone, and communication distribution lines and laterals including cable tv cables, constructed after the recording of this Certified Survey Map shall be placed underground.

LEGEND

- INDICATES FOUND 1" IRON PIPE
- INDICATES SET 3/4" IRON ROD 18" IN LENGTH WEIGHING 1.50 LBS. PER LINEAL FT.

GRAPHIC SCALE



(IN FEET)

1 inch = 300 ft.

Bearings are referenced to Grid North of the Wisconsin State Plane Co-ordinate System, south zone grid. Co-ordinates as shown hereon are per SEWRPC and ground co-ordinates will differ.

PAGE INDEX

- PAGE 1 OF 11 - OVERALL MAP
- PAGE 2 OF 11 - RIGHT-OF-WAY DEDICATION
- PAGE 3 OF 11 - STREETSCAPE AND RESERVE EASEMENTS
- PAGE 4 OF 11 - STORMWATER MANAGEMENT POND EASEMENTS
- PAGE 5 OF 11 - STORMWATER MANAGEMENT POND EASEMENTS
- PAGE 6 OF 11 - PUBLIC UTILITY EASEMENT
- PAGE 7 OF 11 - PUBLIC UTILITY EASEMENT
- PAGE 8 OF 11 - WETLAND DETAIL
- PAGE 9 OF 11 - SURVEYORS CERTIFICATE
- PAGE 10 OF 11 - OWNERS CERTIFICATE
- PAGE 11 OF 11 - MENOMONEE FALLS/VILLAGE APPROVALS

GROSS AREA = 17.974 ACRES
 NET AREA = 16.700 ACRES
 R/W AREA = 1.274 ACRES

THIS INSTRUMENT WAS DRAFTED BY ALLEN J. SCHNEIDER RLS - 2194 OF HONESTROO, ROSENE ANDERLIK, AND ASSOCIATES AT 12075 NORTH CORPORATE PARKWAY, SUITE 200, MEQUON, WI 53092, 241-4466.



ALLEN J. SCHNEIDER, RLS 2194

PAGE 1 OF 11 PAGES

EXHIBIT B
Plat

NUMBER	RADIUS	ARC	CHORD BEARING	CHORD DIST.	DELTA ANGLE
C-1	154.00'	34.50'	S06°38'00"E	34.42'	12°30'04"

NORTH IS REFERENCED TO THE
S. LINE OF THE NE 1/4 OF
SEC. 24 AS BEING S89°04'52"E,
ASSUMED FROM THE C.S.M.
DRAWING.

AREA DATA
PHASE 1=91,317 SQ. FT.
EXPANDABLE AREA=101,980 SQ. FT.
LOT 2 TOTAL=133,297 SQ. FT.

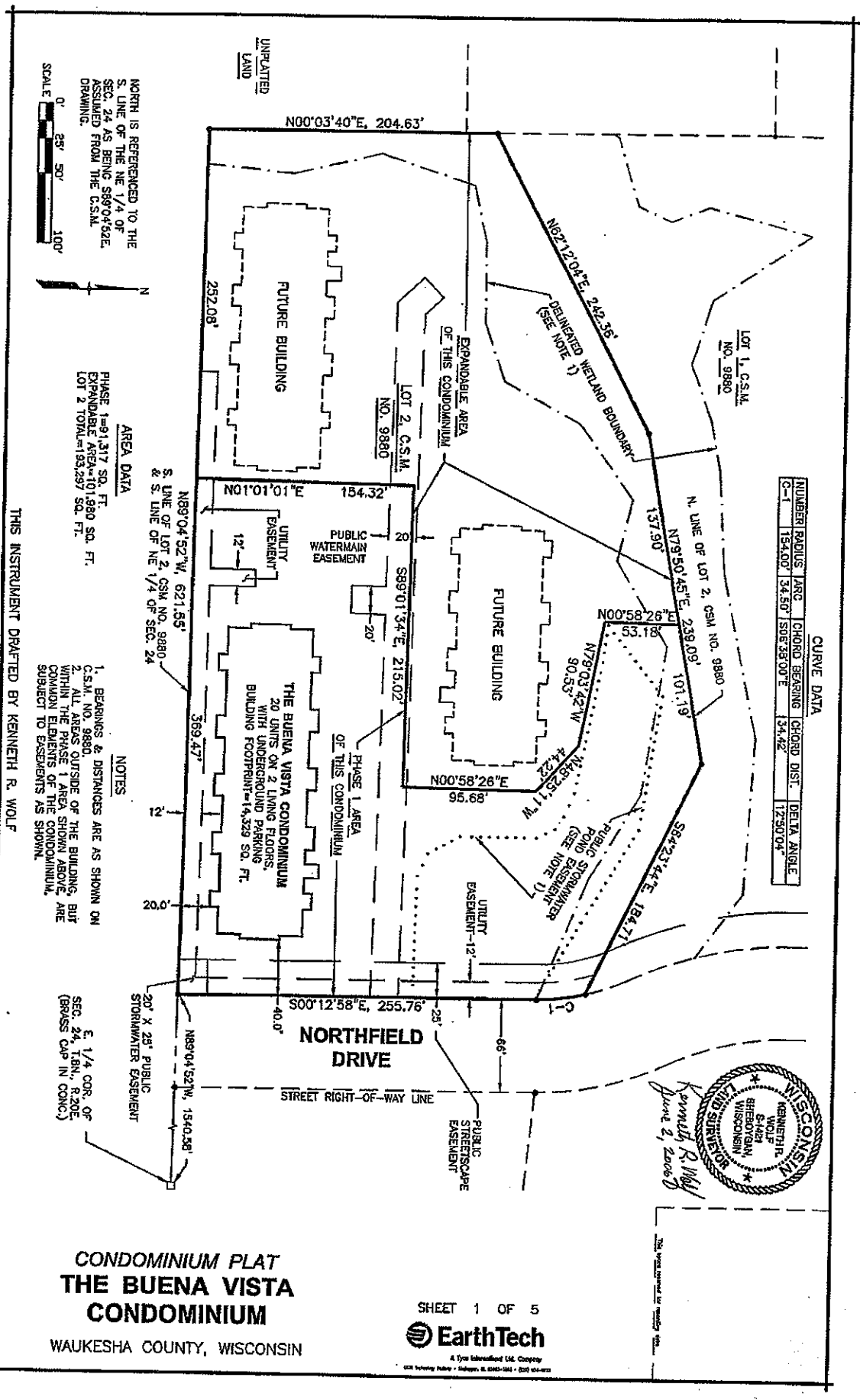
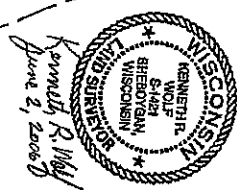
THIS INSTRUMENT DRAFTED BY KENNETH R. WOLF

NOTES
1. BEARINGS & DISTANCES ARE AS SHOWN ON
C.S.M. NO. 9880, OUTSIDE OF THE BUILDING, BUT
2. ALL AREAS OUTSIDE OF THE BUILDING, BUT
WITHIN THE PHASE 1 AREA SHOWN ABOVE, ARE
COMMON ELEMENTS OF THE CONDOMINIUM,
SUBJECT TO EASEMENTS AS SHOWN.

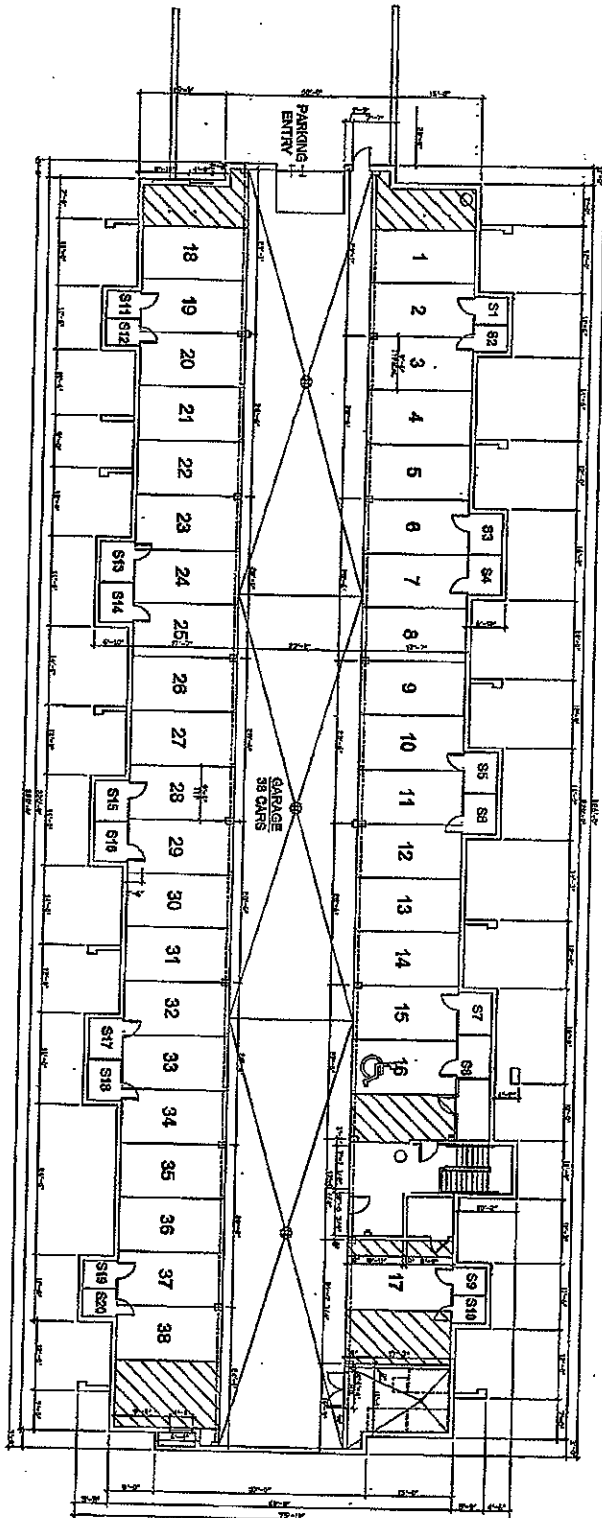
20' X 25' PUBLIC
STORMWATER EASEMENT

CONDOMINIUM PLAT
THE BUENA VISTA
CONDOMINIUM
WAUKESHA COUNTY, WISCONSIN

SHEET 1 OF 5
EarthTech
A Tyco International Ltd. Company
4225 Technology Parkway • Indianapolis, IN 46254-1041 • (317) 554-0000



- NOTE
1. STORAGE LOCKERS AND PARKING STALLS ARE LIMITED COMMON ELEMENTS.
 2. ALL OTHER FACILITIES IN THE LOWER LEVEL ARE COMMON ELEMENTS OF THE CONDOMINIUM.
 3. THIS FLOOR PLAN REFERS TO THE PHASE 1 BUILDING ONLY.



BASEMENT PLAN

0' 6' 10' 32'

SCALE

THIS INSTRUMENT DRAFTED BY KENNETH R. WOLF

NOTE
BUILDING LAYOUTS PROVIDED BY:
EPSTEIN UHLEN ARCHITECTS INC.,
MILWAUKEE, WI

**CONDOMINIUM PLAT
THE BUENA VISTA
CONDOMINIUM**

WAUKESHA COUNTY, WISCONSIN

SHEET 3 OF 5

EarthTech

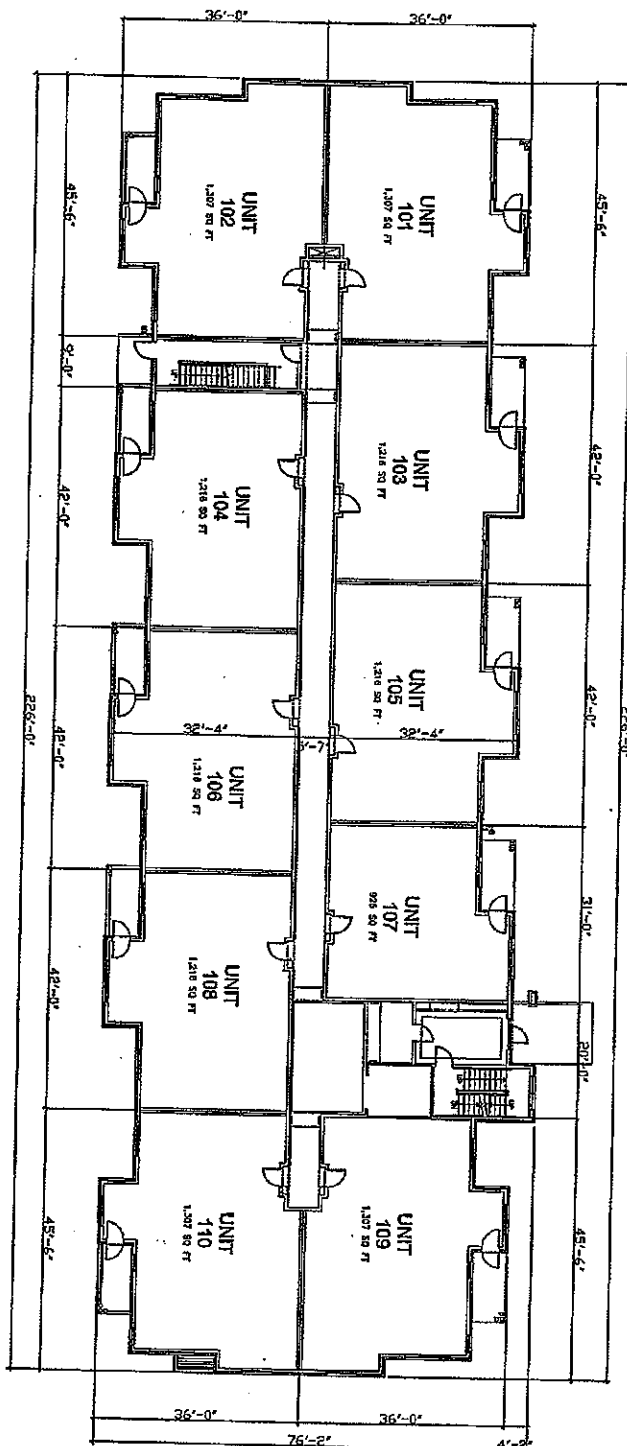
A Tyco International Company

Kenneth R. Wolf
June 2, 2008



1. STORAGE LOCKERS AND PARKING STALLS ARE LIMITED COMMON ELEMENTS. ALL OTHER FACILITIES IN THE LOWER LEVEL ARE COMMON ELEMENTS OF THE CONDOMINIUM.

2. THIS FLOOR PLAN REFERS TO THE PHASE 1 BUILDING ONLY.



NOTE:
BUILDING LAYOUTS PROVIDED BY:
EPSTEIN UHEN ARCHITECTS INC.,
MILWAUKEE WI

THIS INSTRUMENT DRAFTED BY KENNETH R. WOLF

WAUKESHA COUNTY, WISCONSIN



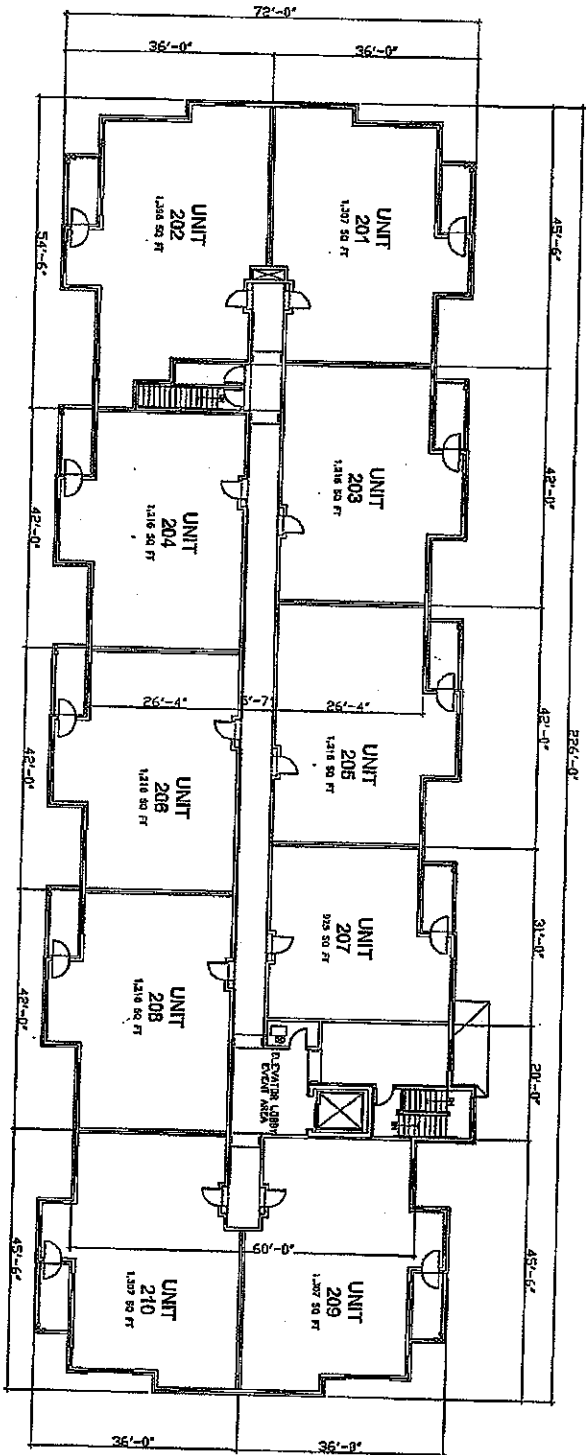
EarthTech

A Tyne International Ltd. Company
404, Victoria Building, 2nd Floor, 11, Market Street, Singapore 05.

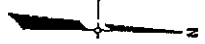


Kenneth R. Wolf
June 2, 2005

- NOTE
1. STORAGE LOCKERS AND PARKING STALLS ARE UNITED COMMON ELEMENTS.
 2. ALL OTHER FACILITIES IN THE LOWER LEVEL ARE COMMON ELEMENTS OF THE CONDOMINIUM.
 3. THIS FLOOR PLAN REFERS TO THE PHASE 1 BUILDING ONLY.



SECOND FLOOR PLAN



NOTE
BUILDING LAYOUTS PROVIDED BY:
EPSTEIN UHLEN ARCHITECTS INC.,
MILWAUKEE, WI

THIS INSTRUMENT DRAFTED BY KENNETH R. WOLF

**CONDOMINIUM PLAT
THE BUENA VISTA
CONDOMINIUM**
WAUKESHA COUNTY, WISCONSIN

SHEET 5 OF 5
EarthTech
A Tyco International Ltd. Company
625 Tuxedo Parkway - Chicago, IL 60630-1400 • 800-454-6464



EXHIBIT C
Parking Packages

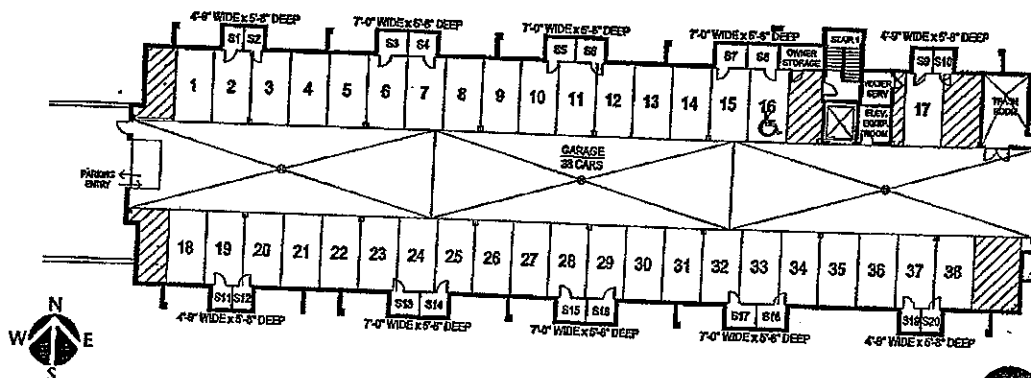
BUENA VISTA AT NORTH HILLS

Condominium Homes for Adults 55 and Better
W129 N6811 Northfield Drive
Menomonee Falls, WI 53051
(262) 251-4467 • www.buenavistacondos.net

PARKING & STORAGE LOCKER PACKAGE ASSIGNMENTS

PARKING PACKAGE	PARKING SPACES		STORAGE LOCKER
A	1	2	S1
B	3	4	S2
C	5	6	S3
D	7	8	S4
E	9	10	S5
F	11	12	S6
G	13	16	S8
H	14	15	S7
I	17	35	S9
J	18	19	S11
K	20	21	S12
L (One BR unit only)	22		S10
M	23	24	S13
N	25	26	S14
O	27	28	S15
P	29	30	S16
Q	31	32	S17
R	33	34	S18
S	36	37	S19
T (One BR unit only)	38		S20

Basement Plan



Another quality development by



EXHIBIT D
Covenants and Restrictions

001571 Aug 13, 04



UC3195033-013

3195033

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

08-13-2004 3:31 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 28.00
REC. FEE-CD: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 13

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

FIRST AMENDMENT TO DECLARATION

Parcel ID. No:

THIS FIRST AMENDMENT TO DECLARATION ("Amendment") is made as of the 11th day of August, 2004, by HERITAGE RESERVE HOLDING L.L.C., a Wisconsin Limited Liability Company ("Heritage") and SHERWOOD DEVELOPMENT, LLC, a Wisconsin limited liability company ("Sherwood") (Heritage and Sherwood are herein referred to collectively as the "Declarants").

RECITALS

A. The Declarants and KWMP, LLC were parties to that certain Declaration of Covenants Reservations and Restrictions for Heritage Reserve Neighborhood dated April 15, 2003, recorded with the Register's Office for Waukesha County on April 24, 2003 as Document No. 2975009 ("Declaration") which affects the land legally described on the attached Exhibit A ("Land").

B. Heritage is the successor in interest to all parts of the Land previously owned by KWMP, LLC.

C. Declarants own all of the Land, and desire to amend the Declaration to make certain revisions to the Neighborhood Easement Areas.

NOW, THEREFORE, Declarants hereby agree that the Declaration shall be amended as follows:

1. Capitalized terms used in this Amendment shall have the meaning set forth in the Declaration unless they are otherwise defined herein or the context otherwise requires.

2. Exhibit B to the Declaration is hereby deleted and replaced with the attached Exhibit B-1 and Exhibit B-2.

3. The Streetscape Easement Areas and the Reserve Easement Areas are designated on the attached Exhibits B-1 and B-2.

4. All references to "Heritage Reserve Neighborhood" shall be replaced with "North Hills Neighborhood".

5. The "Association" shall now be known as "North Hills Neighborhood Association, Inc."

001571-A Aug 13, 04

6. The "Declaration" shall now be known as "Declaration of Covenants Reservations and Restrictions for North Hills Neighborhood".

7. The "Review Board" shall mean the North Hills Neighborhood Review Board established in accordance with Article V of the Declaration.

IN WITNESS WHEREOF, the Declarants have executed this Amendment as of the day and year first above written.

HERITAGE RESERVE HOLDING L.L.C.

By: Bruce D. Behling
Bruce D. Behling
Title: President

SHERWOOD DEVELOPMENT, LLC

By: Bruce D. Behling
Bruce D. Behling
Title: President

AUTHENTICATION

Signature of Bruce D. Behling authenticated
this 11th day of August, 2004.

Bradley L. Dallet
Bradley L. Dallet
Title: Member State Bar of Wisconsin



WC2975009-039

004200 APR 24 8

DECLARATION OF COVENANTS
RESERVATIONS AND RESTRICTIONS
FOR
HERITAGE RESERVE NEIGHBORHOOD

2975009

REGISTER'S OFFICE
WAUKESHA COUNTY, WI
RECORDED ON

04-24-2003 3:28 PM

MICHAEL J. HASSLINGER
REGISTER OF DEEDS

REC. FEE: 80.00
REC. FEE-CO: 5.00
REC. FEE-ST: 2.00
TRAN. FEE:
TRAN. FEE-STATE:
PAGES: 39

THIS SPACE RESERVED FOR RECORDING DATA

This instrument was drafted by and should be returned to:
George F. Roth
Whyte Hirschboeck Dudek S.C.
111 E. Wisconsin Avenue, Suite 2100
Milwaukee, WI 53202

Handwritten signature/initials

Parcel I.D. No.: 0093-947, 0093-047-001, 0093-986,
0093-985, 0093-986-0001, 0093-987-004, 0093-987-
003, 0093-987-002, 0093-987-001, 0093-999, 0093-
999-001, 0093-998, 0093-997, 0093-996, 0093-995,
0093-994, 0093-993, 0093-984, 0093-983, 0093-975,
0093-969, 0093-967, 0051-945 and 0051-0944

EXHIBIT E
Management Contract Between
The BUENA VISTA Condominium Association, Inc.
and
Horizon Asset Management

PROPERTY MANAGEMENT AGREEMENT

THIS AGREEMENT is made as of the 20 day of March, 2006 by and between Buena Vista Condominium Association, Inc., a Wisconsin nonstock corporation (the "Association"), and Horizon Asset Management, LLC, a Wisconsin limited liability company.

WITNESSETH:

In consideration of the mutual covenants herein contained, Association and Manager agree as follows:

1. Basic Terms.

- (a) Association's Address: W129 N6811 Northfield Drive
Menomonee Falls, WI 53051
- (b) Association's Fed. I.D. No. 20-4544334
- (c) Manager's Address: Horizon Asset Management, LLC
1031 North Edge Trail
Verona, WI 53593
- (d) Premises: Buena Vista
Condominiums
W129 N6811 Northfield Drive
Menomonee Falls, WI 53051
- (e) Original Term:
Starts: March 1, 2006
Ends: February 28, 2007
- (f) Management Fee: \$500 Monthly
Maintenance \$40.00/hr.
- (g) Operating Budget Due Date: 60 days prior to end of fiscal year
- (h) Management Reports Provided: 15th of each month
- (i) Tax Reports: To individual unit owners 30 days after
fiscal year
- (j) Expenditure Limit: \$2,500

- (k) Reimbursable On Site Employees: None
- (l) Construction Management (on job-by-job basis subject to prior Association engagement with respect to each specific job – Association free to retain third party construction manager and/or general contractor with respect to any job):
- (m) Manager's Property Operating Expense Charge Backs:
 - ii. Maintenance personnel are charged back at the rate of \$40.00 per hour straight time. Overtime is charged at time and one-half for services performed outside the hours 7:00 a.m. and after 5:00 p.m. Monday through Friday.
- (n) Meetings: Manager will attend regular or special meetings as requested by the Association. If the Association requires Manager to attend more than one meeting per month, the Association shall pay Manager \$100 per hour for attendance at all meetings other than first meeting of that particular month. Manager shall prepare and send to Unit Owners all notices and documents relating to meetings.
- (o) Additional Services, outside the normal course and requiring extraordinary time, will be billed on an hourly basis as agreed between the parties in advance prior to the performance of such services.
- (p) Working Capital deposit: \$2,000

2. **Appointment.** Association hereby appoints Manager as an independent contractor and as Association's exclusive agent to manage, operate, maintain and service the Premises, and Manager accepts forth. Association agrees to promptly furnish Manager with all documents and records to properly manage the Premises, including but not limited to warranties, guarantees, mechanical drawings, OEM manuals, and maintenance records. Exclusivity of appointment shall not apply to construction management or general contractor activities with Association reserving the right to contract with third parties. Association hereby indemnifies and agrees to hold Manager harmless from any claim or claims arising directly by reason of construction management or general contractor activities provided by a third party.

3. **Duties, Authority and Power of Manager.** During the term of this Agreement, Manager shall perform the following management functions in connection with the Premises. Association hereby grants to Manager the following authority and powers, concurrently with Association:

- (a) **Standards.** Manager shall use due diligence in the management of the Premises and in all acts and obligations of Manager pursuant to this Agreement. Manager agrees to furnish the services of its organization for the operating, servicing and management of the Premises.
- (b) **Repairs and Maintenance.** Manager shall, at Association's sole cost and expense, make, or cause to be made, and supervise repairs, maintenance, replacements, alterations, and decorating of the Premises, and purchase supplies and pay all bills therefore. Manager agrees to secure the prior approval of Association for all expenditures to be paid by Association in excess of the amount set forth in Subsection 1(i), above, for any one item, except recurring operating charges or other expenses approved by Association in the budget for the Premises submitted by Manager, and emergency repairs. Association shall receive the benefit of any rebate or discount which Manager may obtain.
- (c) **Employees/Independent Contractors.** Manager shall hire, and discharge the employees designated in Subsection 1(k), above, including administration of payroll and tax reporting; provided that such employees shall at all times be deemed to be the employees of Manager. Manager shall hire, discharge and supervise all additional contracted labor required for the operation and maintenance of the Premises, it being agreed that all such additional labor shall be deemed independent contractors. Manager shall make available to Association from time to time on request employee files, including periodic employee reviews. Manager may perform any of its duties through the employment of independent contractors and shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment, supervision and retention.
- (d) **Collection of Charges and Assessments.** Manager shall bill Unit Owners for all Common Expenses, General Assessments, Special Assessments, and any other charges or assessments payable by the Unit Owners to the Association. Manager shall use its best efforts to collect all such amounts payable to the Association and shall timely file statements of liens for all unpaid assessments or charges. Manager may institute legal actions or proceedings in the Association's name for the collection of amounts and/or enforcement of any lien on a Unit which is held by the Association. Manager may engage counsel for these matters at Association's expense.

- (e) **Contract for Services.** Manager shall, at Association's sole cost and expense, make contracts in the name of Association for electricity, gas, fuel, water, steam, telephone, windows cleaning, rubbish removal, janitorial, security and other services Manager may deem advisable and as provided for in the budget.
- (f) **Repair of Units.** Manager shall receive and respond to any service requests of the Unit Owners and will record such requests and any actions taken by Manager in a systematic manner. Manager will use its diligent efforts to secrete performance by the Unit Owners of any repair, maintenance or duty imposed by the Unit Owners by law, the Declaration, the Bylaws, and any rules and regulations promulgated by the Association. Manager shall perform any repair and maintenance of any Unit which the Association may perform under the terms of the Declaration and the Bylaws and shall bill the Unit Owner for the cost of such work.
- (g) **Government Liaison.** Manager will prepare, execute and file, or submit to Association for execution and filing, as applicable, all necessary reports to governmental or other regulatory authorities, such as sales tax returns, if necessary, and insurance reports, and advise Association of any necessary licenses or permits required by any regulatory authority of competent jurisdiction. Manager will periodically review the insurance coverage on the Premises and recommend any changes in coverage to Association. Manager will establish the necessary liaison with the real estate taxing authority and work to ensure that the Premises are assessed at a fair and equitable valuation or assist Association in appealing the assessment if it is not fair and equitable.
- (h) **Deposit of Association Funds.** Manager shall deposit all funds received by Manager for or on behalf of the Association or for or on behalf of others to be collected or received by the Association in a separate account (the "Association Account")
- (i) **Payment for Services.** Manager shall prepare for payment and pay from the Association Account the expenses associated with management and other services which should be paid by the Association, including without limitation, the payments due Manager under this Agreement. If there are insufficient funds in the Association Account, Manager may (but it not obligated to) advance its own funds, in which case the Association shall reimburse Manager for all such expenses so advanced, to the extent such expenses are provided for in the current operating budget.

- (j) **Property Income.** Manager shall collect on behalf of the Association any payments, fees or charges for the use, rental or operating of any portion of the Property.
- (k) **Net Proceeds.** Manager shall remit to the Association the net proceeds from operations available for distribution after payment of all debt service, expenses and the maintenance of such reserves as established from time to time by the Association. Manager shall disburse or maintain any such net proceeds as directed by the Association.
- (l) **Additional Services.** Manager may, at its discretion, perform any other services beyond the scope of ordinary management services of this Agreement as requested in writing by Association or performed pursuant to exigent circumstances (including, but not limited to, supervision of major capital repairs, replacements or additions or restoration of damage due to fire or other casualty) for such terms and conditions as the parties may mutually agree.
- (m) **Disbursements to Association.** Manager shall remit to the Association the net proceeds from operations available for distribution after payment of all debt service expenses and the maintenance of such reserves as established from time to time by the Association. Manager shall disburse or maintain any such net proceeds as directed by the Association.

Manager acknowledges receipt of the Declaration of Condominium for Buena Vista Residential Condominium: the Bylaws: the Rules and Regulations: the Articles of Incorporation of the Owner's Association and the Bylaws of the Owner's Association; and the Disclosure Documents furnished to each purchaser of units at Buena Vista Condominium (collectively "Condominium Documents"). In addition to, and not in limitation of, the foregoing duties and obligations, the Manager acknowledges and agrees that the obligations to manage and maintain the condominium property's imposed upon the Owner's Association by the Condominium Documents for the condominium are contemplated by this Agreement and shall be the obligations of the Manager.

4. **Association's Duties.** The Association agrees that it shall use its good faith efforts to enable the Manager to operate and maintain the Premises in first class condition, including, but not limited to, providing sufficient capital and/or financing for the Premises, approving operating budgets that provide sufficient funds to adequately maintain the Premises and taking all commercially reasonable steps necessary to keep the Premises leased and occupied with suitable tenants.

5. **Indemnification.**

- (a) **Association.** Association agrees to indemnify and save the Manager harmless from all damage, liability or expense (including reasonable attorney fees) to the extent such liability is the result of the intentional or negligent acts or omissions of Association. In the event of any claim, which is covered by an insurance policy maintained for the benefit of Association and Manager, Association hereby specifically, waives, for itself and for all its insurers, all claims and rights of subrogation, which it may have against Manager, its employees and agents.
- (b) **Manager.** Manager agrees to indemnify and save the Association harmless from all damage, liability or expense (including reasonable attorney fees) to the extent that such liability is the result of the intentional or negligent acts or omissions of the Manager or its employees or agents. In the event of any claim, which is covered by an insurance policy maintained for the benefit of Association and Manager, Manager hereby specifically, waives, for itself and for all its insurers, all claims and rights of subrogation that it may have against Association, its employees and agents.

6. **Insurance.** Manager shall obtain and carry, at Association's cost, public liability, steam boiler, fire and general casualty (with extended coverage endorsement added), superintendent's fidelity bond, loss of rent, business interruption and such other insurance and in such amounts as Manager may deem reasonably necessary for the protection of the interests of Association and Manager and as provided for in the approved budget. Manager and Association shall be designated as co-insured's of each public liability insurance policy.

7. **Compensation.** Association hereby agrees to pay Manager, in consideration for Manager's services to be rendered hereunder, a fee equal to the Management fee set forth in Subsection 1(f) payable monthly.

8. **Term.** The term of this Agreement shall be as set forth in Subsection 1(e), above, unless otherwise terminated provided in this Agreement. This Agreement shall automatically be extended for a like term following its expiration date as provided in Subsection 1(e), above, with either party having the right to terminate this Agreement on ninety (90) days prior written notice to the other after initial term.

9. **Termination.** This Agreement may be terminated:

- (a) By either party as provided in Paragraph 8, above, or

- (b) By either party without prior notice, in the event a petition in bankruptcy is filed by or against the other party, and such petition is not dismissed within thirty (30) days of filing or either party makes an assignment for the benefit of creditors, or invokes any insolvency act; or
- (c) By either party upon material breach of any term or condition of this Agreement by the other party and failure to cure such breach within thirty (30) days after written notice of such breach has been given to the breaching party.

10. **Conflicts of Interest.** Manager represents to Association that Manager and its officers, directors, shareholders and affiliates are active and will continue to be active in developing, marketing, managing and leasing office, commercial and industrial buildings in the same market as the Premises and Association agrees that such activities do not constitute a conflict of interest hereunder or otherwise constitute a breach of Manager's duties hereunder. It is expressly acknowledged and agreed that Manager has not agreed to and will not provide Association with services connected to the actual procurement of tenants or leasing of space within the Premises or the sale of all or any portion of the Premises. Association acknowledges that affiliates of Manager do provide such services and, if Association now or hereafter retains the services of such affiliates, the terms and conditions of this Agreement shall not be affected and there shall be no conflict of interest or breach of Manager's duties by reason of such arrangement.

11. **Working Capital and Advances.** Upon commencement of the term of this Agreement, Association shall deposit with Manager, to be held in the project savings account established under Subsection 3(h), above, an initial working capital deposit in the amount set forth in Subsection 1(p), above. Such working capital fund may be used by Manager to pay operating expenses for the Premises until sufficient revenues are generated by the Premises to pay the same. The amount retained in this account, as a working capital fund shall be adjusted from time to time as Manager and Association approve and revise the budget for the Premises as called for under Subsection 3(c), above. If for any reason there are not sufficient cash receipts from the Premises and/or working capital reserves to pay any and all expenses of operating and maintain the Premises as outlined herein, Association shall promptly deposit with Manager sufficient funds to cover such shortfall, within ten (10) days after receipt of written request from Manager. If Association fails to make any such advance, or otherwise fails to pay any expense required to be paid by Association hereunder, or if any emergency makes it impractical for Manager to give the Association such prior notice, Manager shall have the right, but not the obligation and without waiving or releasing the Association from any of the Association's obligations hereunder, to advance sufficient funds to pay such expenses on behalf of Association. All sums so paid by the Manager and all necessary incidental costs shall be immediately due and owing from Association to Manager and shall accrue interest until paid at the rate of two percent (2%) plus the base rate on corporate loans at large U.S. money center commercial banks as published from time to time by The Wall Street Journal. Manager shall have the right to apply net receipts from the Premises (after payment of all operating and debt service expenses of the Premises

and payment of the Manager's compensation due under Paragraph 7, above) toward repayment of any advance made by Manager hereunder. If Association is a partnership, Manager shall have the further right to contact all partners or Association directly and request each partner to contribute that partner's pro rate share of any such shortfall.

12. **Additional Provisions.**

- (a) **Notice.** Notice shall be deemed sufficient if in writing and sent to the other party, postage prepaid, by registered or certified mail, return receipt requested, addressed to the parties at their respective addresses set forth in Subsection 1(a) and 1(c), above. Any such notice if mailed as provided herein shall be deemed to have been mailed, rendered, given or served on the date mailed and shall be deemed to have been received on the expiration of two business days after mailing. Any notice or communication personally delivered shall be deemed to have been given or served upon the party to whom delivered upon delivery thereof in the manner above provided.
- (b) **Non-assignable.** This Agreement and any rights hereunder may not be assigned without the prior written consent of any other party. Manager hereby acknowledges and consents to the collateral assignment of this Agreement by Association from time to time to Association's lender(s) and Manager agrees upon request from time to time to acknowledge such assignment(s). Any attempt to assign this Agreement or any rights herein without the prior written consent of the other party shall be void.
- (c) **Binding Provisions.** Subject to the provisions of Subsection (b), above, the covenants and agreements contained herein shall be binding upon, and inure to the benefit of the heirs, executors, administrators, personal representatives, successors and assigns of the respective parties hereto.
- (d) **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.
- (e) **Separability of Provisions.** Each provision of this Agreement shall be considered separable and if for any reason any provision or provisions hereof are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operating of or affect those portions of this Agreement, which are valid.
- (f) **Headings.** Section headings are for descriptive purposes only and shall not control or alter the meaning of this Agreement s set forth in the text.
- (g) **Interpretation.** When the context in which words are used in this Agreement indicates that such is the intent, words in the singular shall

include the plural and the masculine shall include the feminine and neuter and vice versa.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and sealed as of the day, month and year first above written.

ASSOCIATION: Buena Vista Condominium Association, Inc.

By: 

MANAGER: Horizon Asset Management, LLC

By: 
Charles V. Heath
Managing Member

EXHIBIT F
Expandable Area

A PART OF LOT 2, CERTIFIED SURVEY MAP NO. 9880, LOCATED IN THE SW 1/4 OF THE NE 1/4 OF SECTION 24, TOWNSHIP 8 NORTH, RANGE 20 EAST, VILLAGE OF MENOMONEE FALLS, WAUKESHA COUNTY, WISCONSIN, BEING MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 2, CERTIFIED SURVEY MAP NO. 9880; THENCE N89°04'52"W, ALONG THE SOUTH LINE OF SAID LOT 2, 369.47 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING N89°04'52"W, ALONG THE SOUTH LINE OF SAID LOT 2, 252.08 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE N00°03'40"E, ALONG THE WEST LINE OF SAID LOT 2, 204.63 FEET; THENCE N62°12'04"E, ALONG THE NORTHERLY LINE OF SAID LOT 2, 242.36 FEET; THENCE N79°50'45"E, ALONG THE NORTHERLY LINE OF SAID LOT 2, 137.90 FEET; THENCE S00°58'26"W, 53.18 FEET; THENCE S79°03'42"E, 90.53 FEET; THENCE S48°25'11"E, 44.22 FEET; THENCE S00°58'26"W, 95.68 FEET; THENCE N89°01'34"W, 215.02 FEET; THENCE S01°01'01"W, 154.32 FEET TO THE POINT OF BEGINNING AND THE END OF THIS DESCRIPTION.

CONTAINING 101,980 SQ. FT., OR 2.341 ACRES OF LAND.