NEW COVER SHEET LANGUAGE
REQUIRED AS OF NOVEMBER 1, 2004
(Attach this to Disclosure Papers)

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

2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

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FOR THE DECLARATION OF COBBLERS LOFTS
CONDOMINIUM

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WALTER R. BARCZAK
REGISTER OF DEEDS

AMOUNT 90.00

REEL 5092

IMAGE 2205

DOCUMENT NO.

DECLARATION OF THE COBBLERS LOFTS CONDOMINIUM

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS
Paul D. Dincin
234 E. Reservoir
Milwaukee, WI 53212

Parcel Identification Number

DECLARATION
OF
COBBLERS LOFTS CONDOMINIUM

This Declaration is made as of the _____ day of _____, 2001 by Brewers Hill Commons, LLC., a Wisconsin company (hereinafter referred to as the "Declarant").

Declarant hereby declares that it is the sole owner of the real property located at 234 E. Reservoir, Milwaukee, Wisconsin, more particularly described in **EXHIBIT A**, together with all rights appurtenant thereto and with any and all improvements now or subsequently placed thereon and any and all rights appurtenant to such improvements. Declarant hereby submits the Property to the Condominium form of ownership as provided in the Wisconsin Condominium Ownership Act. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to Declarant, its successors and assigns, and to all parties hereafter having any interest in the Property.

SECTION I

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 or Parking Unit, determined as provided in Sections 5.1 or 5.2, below, in the Common Elements and the liability for Common Expenses or the Parking Area, as may be applicable.

(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 exterior portions of the Units, (ii) the Common Elements, and (iii) those portions of the Units visible from the Common Elements.

(d) "Assessments" refers to both General Assessments and Special Assessments and means the amount determined by the Association to be due with respect to a Unit for Common Expenses, Limited Common Elements, or to a Parking Unit Owner for Parking Area expenses.

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

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

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

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

(i) "Common Expenses" means all of the expenses of the Association.

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

(k) "Condominium" means The Cobblers Lofts Condominium.

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

(m) "Declarant" means Brewers Hill Commons, LLC.

(n) "Declaration" means this Declaration of The Cobblers Lofts Condominium.

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

(p) "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.

(q) "Majority" means the Condominium Unit Owners with more than 50% of the votes assigned to the Units by the Declaration.

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

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

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

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

(v) "Parking Area" means that area not within the Building, which is intended for 60 parking spaces, as described on **EXHIBIT D**.

(w) "Parking Unit Owner" means every Unit Owner, who in addition to owning a Unit, holds title to one or more Parking Units as shown on **EXHIBIT D**.

(x) "Parking Unit" means a part of the Condominium intended for private use and for parking of a car by the applicable Parking Unit Owner.

(y) "Plat" means the Plat of Survey, attached hereto as **EXHIBIT C**, 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.

(z) "Property" means the real property as described on **EXHIBIT A**, and any amendments thereto.

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

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

(cc) "Special Assessment" means any assessment made against the Unit Owner and his or her Unit, which is not a General Assessment and is assessed against a Unit Owner and his or her Unit for expenses incurred by the Association.

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

(ee) "Unit Owner" means any natural person, corporation, partnership, association, trust or other entity capable of holding title to real property, or any combination thereof which holds legal title to a Unit or has equitable ownership to 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 II
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 Cobblers Lofts Condominium Association, Inc., which shall be responsible for carrying out the purposes of this Declaration, including the exclusive management and control of the Common Elements. The Association shall be incorporated as a nonstock, nonprofit corporation under the laws of the State of Wisconsin. 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. All Unit Owners shall have one vote for each Unit owned and shall be entitled to cast the vote appurtenant to each Unit owned at all meetings of the Association. Parking Unit Owners will not be entitled to extra voting privileges based upon their additional ownership of parking space(s). 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. The Declarant shall be entitled to cast the votes pertaining to any Unit owned by Declarant. For purposes of this Section II, 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.

2.4. Architectural Control Committee. The purpose of the Architectural Control Committee is to maintain harmony in the appearance 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, (ii) the Common Elements and (iii) those portions of the 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.

SECTION III

USE OF CONDOMINIUM

3.1. 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, 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.

3.2. Use of Limited Common Elements. The portions of the Common Elements designated as Limited Common Elements are reserved for the exclusive use of the Unit or Units, which they serve. The rights of use herein reserved shall extend to the Unit Owner whose Unit is benefited thereby, his or her family members, employees, agents, guests and invitees.

SECTION IV

DESCRIPTION

4.1. Description of Building. The approximate location and dimensions of the Building in which the Units are located is shown on the Plat of Survey.

4.2. Description of Units. The Condominium shall consist of one building, containing 56 Units. Each Unit shall be identified by a Unit number as indicated on the Plat of Survey. The following shall be the boundaries of the Units:

(a) Vertical Boundaries. The vertical boundaries of a Unit shall be the vertical planes of the inner surface of any stone, brick, block or other masonry walls bounding such Unit. If the walls bounding any Unit are not stone, brick, block or other masonry, such vertical boundaries are the interior surface of the wall or studs which support the dry wall, wood, or plaster perimeter walls bounding any such Unit.

(b) Horizontal Boundaries. The horizontal boundaries of the Unit shall be:

(i) Upper Boundary. The upper boundary of any portion of a Unit, which is under another Unit is the horizontal plane of the bottom surface of the floor joist above the Unit. The upper boundary of any portion of a Unit which is not below another Unit is the horizontal plane of the bottom surface of the attic floor joists, if any, above such Unit, or if there are no such attic floor joists, then the bottom surface of the rafters supporting the roof of the Building.

(ii) Lower Boundary. The lower boundary of a Unit, which is above another Unit, is the horizontal plane of the top surface of the floor joists of such Unit. The lower boundary of a Unit, which is not above another Unit or the basement is the top surface of the concrete floor slab below the lower most floor of such Unit.

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

(i) the air conditioning, heating and hot water systems and equipment, any interior chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone,

television and other communication systems, water, sewer and gas mains and laterals, and all other utility lines and distribution systems, wall safes, medicine cabinets, built-in shelving which lies partially within and partially outside of the designated boundaries of a Unit, and any portions thereof exclusively serving that 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; and

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

(iv) all exterior doors (including front entrance door and any other entrance door to the Unit) and any and all hardware, including without limitation, door locks, hinges, all windows, screens and sky lights.

(d) Boundaries of Parking Unit. A Parking Unit consists of the space filled with air above the bottom surface of the Parking Unit and the space lying within the vertical plains of the Parking Unit as shown on the Plat of Survey. The upper boundary of any Parking Unit is the horizontal plain 8 feet from bottom surface.

It is expressly stipulated, and each and every purchaser of a Unit, his 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 may have against the Declarant on account of any difference, shortage or discrepancy between the Unit as actually and physically existing and as it is shown on the Condominium Documents.

4.3. Limited Common Elements. The Limited Common Elements include:

(a) access steps serving a specific Unit; and

(b) any balcony, patio, dormer or vent or similar appurtenance exclusively serving a Unit or Units whether located within the designated boundary lines of a Unit.

(c) The storage lockers, as shown in the Condominium Documents.

4.4. General Common Elements. The General Common Elements consist of the entire Condominium, except the Units, Parking Area and the Limited Common Elements, and includes, without limitation, the following:

(a) all footings, foundations, beams, exterior walls, roofs, floors (excluding those described in Section 4.2) and structural supports of Buildings;

(b) all entrances to the Property, sidewalks, common walkways, access steps, landings, hallways, landscaped areas, entrance canopy and the large planters located on exterior sidewalks; and

(c) all exterior ducts, lines, poles, posts, pipes, wires, cables, conduits and other apparatus relating to water distribution, drainage, electrical, telephone, cable television, master television, security and communication systems, gas, sewer, heating, air conditioning and plumbing systems.

4.5. Declarant's Right to Change Plans. Declarant reserves the right to change the layout, location, dimensions and construction details of the Building, Parking Unit, Units and Common Elements shown on the Plat which are not yet constructed, provided that such changes shall not substantially alter the nature, value and quality of the Building, Parking Area, Units or Common Elements. However, declarant reserves the right to not construct the Roof Deck Common Area in the event that Declarant is unable to reasonably obtain all necessary permits required for the construction and use of the Roof Deck Common Area or if the Declarant determines that it is not economically feasible to construct or maintain the Roof Deck Common Area. Declarant reserves the right to, but is not obligated to, establish a procedure for allocating particular Roof Deck Limited Common Area to particular Units. The procedure established by the Declarant, if any, for allocating particular Roof Deck Limited Common Area to particular Units shall insure that all Roof Deck Limited Common Area shall be allocated to a Unit.

SECTION V

ALLOCATED INTERESTS

5.1. Allocated Interest of Common Elements. Except as specifically set forth in Section 5.2, every Unit owner shall own an undivided interest in the Common Elements as a tenant-in-common with all other Unit owners and every Unit Owner shall have the right to use and occupy the Common Elements for all purposes which do not violate the Act, this Declaration and the Condominium Documents, which rights shall be appurtenant to and run with his or her Unit. The Allocated Interest in Common Elements allocated to each Unit shall be as set forth on EXHIBIT B.

5.2. Allocated Interest of Parking Units. Every Unit Owner which has a Parking Unit or Parking Units in the Parking Unit allocated to his Unit shall have the right to use and occupy the Parking Unit(s) allocated to his Unit and the driveways, ingress/egress lanes and other facilities associated with the Parking Unit for all purposes which do not violate the Act, this Declaration and the Condominium Documents, which rights shall be appurtenant to and run with its Parking Unit(s). The Allocated Interest in the Common Elements allocated to each Unit shall be set forth on Exhibit B.

SECTION VI

COMMON EXPENSES, ASSESSMENTS AND TAXES

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

Assessments for expenses associated with Limited Common Elements shall be levied against the Units to which such Limited Common Element expenses appertain in proportion to each Unit's proportional interest in the Limited Common Element. The Assessment obligation appurtenant to a Unit shall commence at the time the Unit is made part of the Condominium; provided, however, the Declarant shall not be responsible for paying any Assessment levied against any Unit which it owns for the first

twelve (12) months of operation of the condominium, but the declarant shall be responsible for reimbursing the Association for any deficit or shortage in the Association's budget for the first twelve (12) months of operation of the condominium. The Declarant shall be responsible for paying any Assessment levied against any Unit, which it owns after the first twelve (12) months of operation 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. No conveyance shall relieve the Unit Owner or his or her Unit of such liability, 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.

6.2. Parking Assessments. Assessments for Parking Area shall be levied against the Parking Units to which such Parking Area expenses appertain in proportion to each Parking Unit's proportional interest in the Parking Area. The Assessment obligation appurtenant to a Parking Unit shall commence at the time the Parking Unit is made part of the Condominium: provided, however, the Declarant shall not be responsible for paying any Assessment levied against any Unit which it owns for the first twelve (12) months of operation of the condominium, but the declarant shall be responsible for reimbursing the Association for any deficit or shortage in the Association's budget for the first twelve (12) months of operation of the condominium. The percentage of the Common Expenses payable by the individual Parking Unit Owners shall be the "Allocated Interest of the Parking Unit." No Parking Unit Owner may exempt himself or herself or his or her Parking 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 Parking Areas or by the abandonment of his or her Parking Unit. No conveyance shall relieve the Parking Unit Owner or his or her Parking Unit of such liability, 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 Parking Unit have been paid.

6.3. Payment of Assessments. All Assessments, when due, together with any interest thereon and actual costs of collection, shall immediately become a personal liability of the Unit Owner or Parking Unit Owner, as applicable, and also a lien, until paid, against the Unit and Parking 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 and Parking 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 or Parking Unit unless the successor agrees to assume the obligation. Any statement of lien shall be filed in the land records of the Clerk of Court of Milwaukee County, stating the description of the Unit or Parking Space, the name of the Owner, the amount due and the period for which the Assessment was due. The statement of condominium lien shall be signed and verified by an Officer of the Association as specified in the Bylaws and then shall be filed. On full payment of the Assessment for which the lien is claimed, the Unit Owner or Parking Unit Owner shall be entitled to a fileable satisfaction of the lien.

6.4. Assessment for Common Expenses. Assessments shall be made against the Unit Owners and the Units at the beginning of each fiscal year of the Association to meet estimated Common Expenses 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, Limited Common Elements, Parking Area or for any reason stated herein shall be made against the Unit Owners or Parking Units Owners, as applicable, and the Units and Parking Units, as applicable, at any time the Board of Directors deems advisable. The Association shall have the authority to modify Assessments during any fiscal year. In the event of delinquency in payment, the Association may, as provided for in the Bylaws, assess penalties and

interest, and may accelerate Assessments remaining unpaid with respect to such delinquent Unit or Parking Unit for purposes of collection or foreclosure action by the Association. The Board of Directors shall have the responsibility for levying and collecting general and special assessments for Common Expenses of the Association. 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 those 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 each Unit and Parking Unit in the Condominium. Each Unit's and Parking Unit's share of the reserve fund is to be collected at the time the sale of a Unit and/or Parking Unit by Declarant. Any amounts paid into the reserve fund shall not be considered as advance payments of regular monthly assessments.

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

6.6. 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.

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

SECTION VII

EASEMENTS AND ENCROACHMENTS

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

7.2. Construction Easement. Notwithstanding anything to the contrary in this Declaration or any of the Condominium Documents, until Declarant shall have completed all improvements to the Common Elements and satisfied all of its obligations under any of the Condominium Documents,

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

7.3. Easement to Facilitate Sales. The 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. The Declarant reserves the right to access the Property, Condominium, Common Elements and the unsold Units, until all the Units owned by the Declarant are conveyed to third parties, for the purpose of marketing the unsold Units. The Declarant reserves the right to relocate the same from time to time within the Property; upon relocation, the furnishings thereof may be removed. The Declarant further reserves the right to maintain on the Property such advertising signs, which may be placed in any location on the Property and may be relocated or removed, all at the sole discretion of the Declarant. The Declarant shall have the right to restrict the use of certain Parking Units which Declarant has not yet conveyed and to use such Parking Units for any legal purpose. This easement shall continue until the Declarant has sold all the Units it owns.

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

7.5. Common Elements Easement. The Common Elements are hereby made subject to the following easements in favor of the Units and Parking 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 Parking Unit or is necessary for service to a Unit or Parking Unit;

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

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

7.6. Parking Area Easement. Adjacent to the Condominium, commencing from the northeast corner of Palmer and Reservoir and running east along Reservoir, approximately 150 feet as set forth in Exhibit "D" hereto, the Declarant intends to develop eight (8) townhomes or condominiums ("**Cobblers Townhomes**"). It is understood and acknowledged that prior to the recordation of this declaration, the Declarant shall enter into and record a mutual easement for the ingress, egress and maintenance of a portion of the western section of the Parking Area by and between the Condominium Association and with the Declarant on behalf of the Palmer Street Development.

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

7.8. 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 and Parking 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.

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

7.10. Title Exceptions. The Condominium is subject to those additional title exceptions as listed on **EXHIBIT D** attached hereto.