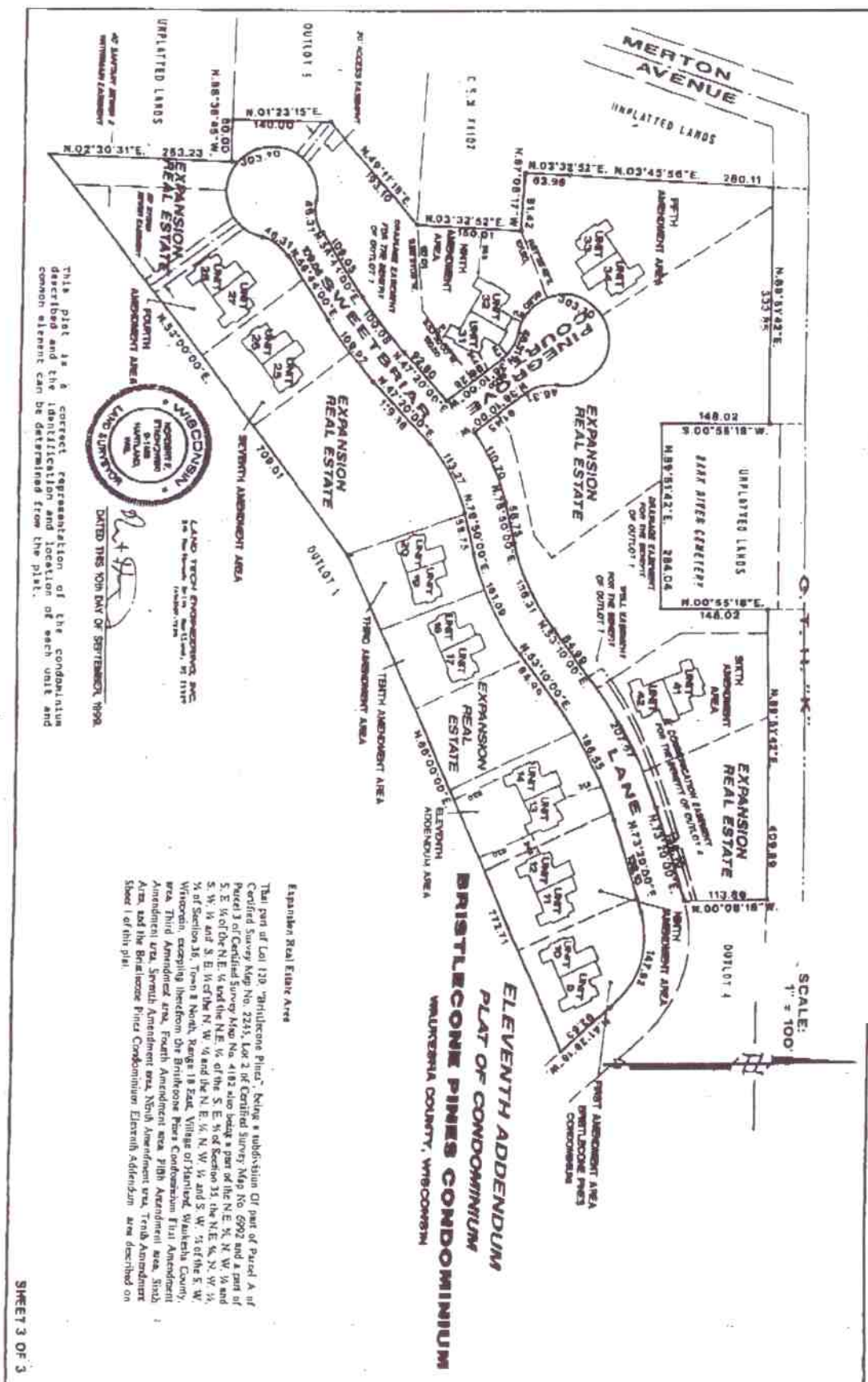


DECLARATION OF CONDOMINIUM
BY LAWS
ARTICLES OF INCORPORATION
OF
BRISTLECONE PINES CONDOMINIUM ASSOCIATES, INC.

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**DECLARATION OF CONDOMINIUM
OF
BRISTLECONE PINES CONDOMINIUM**

This Declaration of Condominium of Bristlecone Pine Condominium (this "Declaration") is made and entered into by Malec Holdings II, Ltd. ("Declarant"), pursuant to the Wisconsin Condominium Ownership Act (the "Act").

RECITALS

A. Declarant owns certain real property which is described and depicted on the attached Exhibit A, upon which Declarant has constructed or intends to construct 2 buildings, containing 4 separate dwelling units, together with certain other improvements in connection therewith.

B. By this Declaration, Declarant intends to submit such property, buildings and other improvements to the condominium form of ownership and to establish certain easements, rights, restrictions, and obligations with respect to the ownership, use and maintenance of such property and all components thereof.

C. This Declaration contemplates an expandable condominium which may include up to a total of 44 units if fully developed; but Declarant shall be under no obligation and makes no representation that any part or all of such expansion rights shall be exercised. Additional buildings, if any, containing such units shall be constructed on the "Expansion Real Estate" in the manner described in Article 10 of this Declaration and as such Expansion Real Estate is legally described on Exhibit D.

NOW, THEREFORE, Declarant, as fee owner of such property, by this Declaration (i) submits such property, the buildings and other improvements to the condominium form of use and ownership as provided in the Act, subject to taxes and assessments not yet due and payable, municipal and zoning ordinances, this Declaration and all matters of record on the date hereof; (ii) establishes and imposes certain provisions, restrictions, conditions, easements and uses upon such property; and (iii) specifies that the provisions of this Declaration shall constitute covenants running the land which shall be binding upon Declarant, its successors and assigns, and all subsequent owners and occupants of all or any part of such property and such portions of the Expansion Real Estate as are added to the Condominium.

ARTICLE 1. DEFINITIONS

The following terms shall have the assigned definitions:

- 1.1 Act. The "Act" shall mean the Wisconsin Condominium Ownership Act, as currently set forth at Chapter 703 of the Wisconsin Statutes and as the same shall be amended or renumbered from time to time.
- 1.2 Architectural Control Committee. The "Architectural Control Committee" shall mean the Architectural Control Committee established under the Master Declaration.
- 1.3 Association. The "Association" shall mean the Bristlecone Pines Condominium Association, Inc., the members of which shall be all owners of units in the Condominium. The Association shall be administered by a Board of Directors pursuant to Bylaws adopted by such Board.
- 1.4 Association Insurance. "Association Insurance" shall mean all policies of insurance be maintained by the Association under this Declaration.
- 1.5 Board. The "Board" or "Board of Directors" shall be the governing body of the Association, elected in conformance with the Bylaws.
- 1.6 Building. A "Building" shall be any free standing structure located on the Property and containing individual condominium units.
- 1.7 Bylaws. The "Bylaws" shall mean the Bylaws of the Association as adopted by the Board.
- 1.8 Common Elements. The "Common Elements" shall consist of all of the condominium except for the Units and are composed of two categories. Certain Common Elements are available for the nonexclusive use and enjoyment of all Unit Owners and are referred to as the "General Common Elements." Other Common Elements are limited to the use of an individual Unit to which they are appurtenant and are referred to as "Limited Common Elements".
- 1.9 Condominium. The "Condominium" shall be known as Bristlecone Pines Condominium and shall mean the Property together with the Units and improvements as are currently constructed or as may hereafter be constructed on the Property and as the Condominium may be expanded from time to time pursuant to Article 10.

1.10 Condominium Documents. The "Condominium Documents" are this Declaration, the Articles of Incorporation and Bylaws of the Association, and such Rules and Regulations as may be adopted by the Board pursuant to this Declaration or the Bylaws.

1.11 Declarant. The "Declarant" shall mean Malec Holdings II, Ltd. and the successors and assigns of Declarant pursuant to assignment in conformance with Section 17.6 of this Declaration.

1.12 Declaration. "Declaration" shall mean this Declaration of Condominium of Bristlecone Pines Condominium as the same may be amended from time to time in the manner and according to the procedures set forth at Article 11.

1.13 Expansion Real Estate. "Expansion Real Estate" shall mean those lands described on Exhibit D and reserved for possible annexation to the Condominium.

1.14 Interest. "Interest" shall mean the proportionate undivided interest in the Common Elements held by an owner of a particular Unit, which is determined pursuant to Section 3.1.

1.15 Master Association. "Master Association" shall mean Bristlecone Pines Community Association, Inc., the members of which shall be all the owners of Units in the Condominium and the owners of all lots in Bristlecone Pines Subdivision (as defined in such Master Declaration).

1.16 Master Declaration. "Master Declaration" shall mean that certain Declaration of Covenants, Conditions and Restrictions which encumbers the Property, the Expansion Real Estate and all the lots in Bristlecone Pines Subdivision.

1.17 Mortgagee. "Mortgagee" shall mean the holder of a recorded first lien mortgage against a Unit or the vendor under a recorded land contract.

1.18 Occupant. "Occupant" shall mean the Owner or any other person residing in a unit or portion thereof under a lease or other arrangement with the Owner.

1.19 Owner. "Owner" shall mean the fee simple owner of a Unit and the vendee of a Unit under a recorded land contract. The Declarant is an Owner with respect to Units to which it holds title as above.

1.20 Phase. "Phase" shall be defined as any single group of Units subjected to this Declaration at the same time. The first Phase shall be those Units subjected to the Act by this Declaration and the original Condominium Plat. Subsequent Phases shall be identified through expansion amendments to the Declaration and Condominium Plat pursuant to Article 10.

1.21 Plat of Condominium. "Plat of Condominium" or "Condominium Plat" shall mean that certain plat of condominium comprised of a plat of survey of the Property, building floor plans, unit addresses and Expansion Real Estate as recorded or to be recorded in the Office of the register of Deeds for Waukesha County, Wisconsin and as the same may be amended from time to time.

1.22 Property. The "Property" shall mean the real estate subject to this Declaration, as described and depicted on Exhibit A, and all improvements constructed or to be constructed thereon and such portions of the Expansion Real Estate as are hereafter added to the condominium as a Phase in the manner described in Article 10 and all improvements to be constructed within any such Phase.

1.23 Rules. The "Rules" shall mean rules and regulation established by the Association as provided in Section 4.1.

1.24 Unit. "Unit" shall mean a separate freehold estate, consisting of the space bounded and described in Article 2.

ARTICLE 2. DIVISION OF CONDOMINIUM INTO SEPARATE FREEHOLD ESTATES

Declarant divides the Condominium into the following separate freehold estates:

2.1 Units. Four separate freehold estate, with addresses as set forth at Exhibit B, each consisting of one or more cubicles of air at one or more levels of space, having outer boundaries formed by the interior undecorated surfaces of (i) exterior perimeter walls, (ii) walls in common with other Units and (iii) ceilings, floors and foundations of the Buildings, all as depicted in the floor plans attached as Exhibit C. Each Unit shall also include the garage, all windows and doors including, without limitation, overhead garage doors, window and door frames, glass, locks and all mechanical and utility installations which exclusively service the Unit.

2.2 Common Elements. The Common Elements shall consist of both General and Limited Common Elements. The Limited Common Elements are decks, patios or porches, planting strips and driveways immediately adjacent to garages and are reserved for the exclusive use of the Owner and Occupants of the Unit to which they are appurtenant. The General Common Elements shall consist of all of the Condominium except the Units and the Limited Common Elements. Supply lines, waste lines, pipes, wires, conduits or public utility lines running through a Unit which serve more than one Unit shall be General Common Elements to the extent not owned and/or maintained by any public utility, governmental unit or cable television company.

ARTICLE 3. INTEREST AND COMMON ELEMENTS

3.1 Ownership. Each Owner shall have an undivided share in the Common Elements commensurate with its Interest. The initial Interest appurtenant to each Unit is 25%, representing the percentage equivalent equal to a fraction where the numerator is one (1) and the denominator is four (4), which is the number of Units initially submitted to the Act by this Declaration. The Interest allocable to each Unit shall change upon each expansion of the Condominium pursuant to Article 10, with each Unit's Interest being recalculated to be equal to the percentage equivalent of a fraction the numerator of which is one and the denominator being the total number of Units then subject to this Declaration following the particular expansion. The maximum number of Units to ever be subject to this Declaration is 44. If such maximum number of Units is constructed, the ownership of each Unit shall include an undivided 2.272% interest in the Common Elements. Each Owner shall have a nonexclusive right of ingress and egress over and across the General Common Elements as necessary and convenient for access to such Owner's Unit. Such rights shall be exercised in accordance with this Declaration and any rules and regulations adopted by the Board.

3.2 Common Expenses and Surpluses. Common expenses and surpluses shall be allocated among all Owners according to their respective Interests.

3.3 Application of Surpluses. All common surpluses of the Condominium derived from Association assessments for each of its fiscal years shall be retained for common expenses of the Condominium for the next succeeding fiscal year.

3.4 Patio Areas and Planting Strips. A portion of the Limited Common Elements shall consist of the patio areas and planting strips adjacent to the Units as depicted on Exhibit A. Planting strips adjacent to patio areas may be planted with shrubbery subject to prior Association approval pursuant to Section 4.4. Pending improvement of the planting strips, the Association shall maintain the areas reserved therefor. From and after improvement, the individual Unit Owner shall be responsible for maintaining the planting strip in a good and substantial state of repair and free from ice, snow, weeds and other clutter. Decks and patios shall not be used for storage areas. The Association shall have the right, but not the obligation, after notice to the individual Unit Owner, to perform any repair, maintenance or replacement as deemed necessary by the Association. The Association shall have the right to restrict colors and materials used on any improvements within patio areas.

ARTICLE 4. ASSOCIATION OF UNIT OWNERS

4.1 Administration. Contemporaneously with or prior to the first conveyance of a Unit to a purchaser, Declarant shall establish the Association. The Association shall be incorporated and shall adopt Bylaws for its governance and

administration of the Condominium. The Association shall administer the physical structures on the Condominium and the provisions of this Declaration and the Bylaws, acting through its Board. As set forth in Section 4.5 hereof, the Master Association shall administer all other uses of and restrictions on the Property. The Board may, but need not, adopt Rules regarding the use of the Common Elements and similar matters, but any such Rule may not conflict with any bylaw, rule or order of the Master Association although a Rule may be more restrictive than any such bylaw, rule or order if approved by the Master Association. Pending establishment of the Association, Declarant shall govern the Condominium and all Powers as provided the Association by the Act, this Declaration or at law shall be exercised by Declarant.

4.2 Membership and Voting. Each Owner shall be a member of the Association and membership shall commence and terminate with ownership. Each Unit shall be vested with one vote, to be cast as set forth in the Bylaws. The transfer of control of the Association from Declarant to the other Owners is set forth in the Bylaws and in Article 13 hereof.

4.3 Management. The Association may employ a professional management agent or company for the Condominium with such experience and qualifications and on such terms and conditions as are acceptable to the Board. Any such agreement must be terminable without cause upon ninety (90) days notice without payment of any penalty.

4.4 Approvals. The Board may approve or disapprove any proposal submitted to it pursuant to this Declaration, after considering one or more of the following concerns and any additional criteria as the Board deems prudent: (i) freedom and safety of access and convenience to other Units; (ii) requiring the written agreement of the Owner making the proposal to pay the costs of restoring Common Elements affected by such proposal to their prior physical condition upon the termination of such use; and (iii) requiring the Owner's written agreement to pay a fair and reasonably monthly charge to the Association for any encroachment on Common Elements resulting from the proposal. The Board may at its discretion impose further conditions upon its consent to any proposal as it deems appropriate. Approval of a proposal shall be deemed given if the Association president (i) indicates in writing or (ii) fails to respond within sixty (60) days following the Owner's written submission of a proposal unless prior to the expiration of such period, additional information is requested of the Owner by the Board or the Board issues its written refusal.

4.5 Master Association. The Condominium is also subject to the Master Declaration, pursuant to which the Master Association is created. The Association hereby delegates to the Master Association all powers of the Association except those specifically reserved herein. In particular, but without limitation, the Master Association may levy assessments against Units in addition to the Association in support of their respective duties and powers. The executive board of the Master Association shall be elected, after the period of Declarant control, by the owners of all Units in the Condominium and the owners of all

lots in Bristlecone Pines Subdivision, as more specifically set forth in the Master Declaration. Unit owners shall have votes in the Master Association as set forth in the Master Declaration. The Architectural Control Committee does not have jurisdiction over the Condominium, but the Master Association may refer matters to it for advice and adopt its recommendations.

ARTICLE 5. ASSESSMENTS

5.1 Budget and Assessments. The Association shall annually adopt a budget of common expenses and levy assessments as provided in this Declaration and in the Bylaws. The budget shall provide for the funding of an adequate replacement reserve out of regular assessments. The Association may also levy a special assessment on all Owners for any purpose for which a general assessment may be levied and a special assessment or fine on a particular Owner for the purpose of collecting any amounts due the Association or enforcing compliance of such Owner with any provision of the Condominium Documents. The Board may adopt a Rule to impose uniform charges for services which the Association provides related to transfer of Units. After adoption of the budget, it shall be certified to the Master Association, which shall undertake billing and collection both regular and special assessments and other amounts hereunder. Amounts collected shall be remitted to the Association. The Master Association shall undertake such actions without specific compensation therefor other than costs of collection which are required to be paid by Owners hereunder.

5.2 Installments; Late Payments. Regular assessments shall be made on an annual basis but shall be due and payable in monthly installments on the first day of each month, if determined by the Master Association. Any assessment or installment of an assessment not paid within ten (10) days of its due date may be subject to a late charge and/or interest as set forth in the Bylaws or established by the Board.

5.3 Enforcement; Liens. If an Owner defaults in any payment, the Association or Master Association shall take appropriate measures as provided by law. The defaulting Owner shall be responsible for all costs incurred by the Association or Master Association in seeking to enforce payment including reasonable attorney fees. Owners shall be both personally liable for assessments and a lien shall be imposed against such Owner's Unit for any unpaid assessments. Liens for unpaid assessments shall also extend to and secure interest, fines and reasonable costs of collection including attorneys' fees incurred by the Association or Master Association incident to the collection of assessments or enforcement of liens. The Association may purchase a Unit upon the foreclosure of its lien.

5.4 First Installment. Subject to the remainder hereof, the first installment of a regular assessment for each Unit in a Phase shall be due and payable on the date of recordation of the first instrument of conveyance to a Unit in such Phase with subsequent installments due on the first day of each month thereafter. Notwithstanding the foregoing,

Declarant shall pay only Twenty-Five Percent (25%) of the installment otherwise due and Payable on Declarant owned but unoccupied Units in a Phase for the first sixty (60) days following the conveyance of the first Unit in such Phase. Installments for partial months shall be prorated. During the period of Declarant control, Declarant may, but shall not be obligated to, directly pay bills or provide services which would otherwise represent Association obligations to which regular assessments would be applied. Declarant shall be entitled to offset expenses incurred by Declarant in performing or paying for such Association obligations against assessments due on Declarant owned Units by providing the Association treasurer evidence as to payment of expenses or performance of services.

5.5 Initial Working Capital Fund. Each purchaser of a Unit from Declarant shall, at the time of conveyance, pay to the Master Association for remittance to the Association an amount equal to two (2) months installments of the regular assessment provided for in this Article, or such greater amount as designated by the Board. Amounts paid under this section shall not be considered advance payments of installments of regular assessments, but shall be maintained as working capital and kept in a segregated account. Declarant shall advance a like amount for each Unit in a Phase which remains unsold sixty (60) days from the date of conveyance of the first Unit in the Phase to a purchaser. Upon conveyance of a Unit where Declarant has made such an advance, the advance shall be reimbursed to Declarant by the Unit purchaser at the time of conveyance of the Unit. Upon the expiration of Declarant control, this fund, to the extent the Board so designates, may be held to meet unforeseen expenditures or to supplement the replacement reserve fund.

5.6 Association Statements. Within ten (10) days of written request from a Unit Owner or Mortgagee, the Association, or Master Association on its behalf, shall provide a letter stating the existence of outstanding general or special assessments against the Unit, if any. Notwithstanding anything to the contrary in the preceding sentence, all Units conveyed by Declarant shall be deemed conveyed free from outstanding general or special assessments and no such letter shall be required or given as to such Units.

ARTICLE 6. MAINTENANCE AND ALTERATIONS

6.1 Owner responsibility. Each Owner at the Owner's sole cost, shall: (i) perform routine maintenance, repair and replacement of all components or installations within the Owner's Unit so that they are maintained in good condition and repair which Unit components and installations include, but are not limited to, utility lines and installations, if any, servicing only the Unit, heating and air conditioning systems for the Unit, fixtures, appliances, interior surfaces of the perimeter walls of the Unit and all other walls within the Unit, flooring and ceilings, windows, window frames and doors, including all glass and locks in windows and doors; (ii) paint and decorate all interior walls and surface areas of the Unit; (iii) repair and replace any portion of the Common elements damaged through the fault or negligence of such Owner or such Owner's family, guests, invitees or tenants or any other occupants of the unit; (iv) be responsible for the reasonable security and safety of such Unit

and shall be liable for damages caused to any other Unit(s), or the Common Elements, to the extent not covered by insurance, as a result of a breach of such security; and (v) maintain, repair and replace the patios, decks and planting strips appurtenant to the Units. The Master Association, acting through its Board or through the Architectural Control Committee, may require uniform window treatments and/or Building-wide or Condominium-wide window replacements at Owner expense.

6.2 Association Responsibility. The Association shall maintain in good condition and repair, replace and operate all of the Common Elements, including the Limited Common Elements, except as expressly provided at Sections 6.1 and 3.4 above. The Association shall adhere to all requirements of the Master Association.

6.3 Exterior Alterations; Signs; Storage. No Owner shall paint, decorate or alter the exterior of a Unit or the General, without the prior written consent of the Architectural Control Committee. No Owner, except Declarant, its successors and assigns, may erect, post or display posters, signs or advertising material on the Common Elements or at locations within a Unit which are visible from the Common Elements without the prior written consent of the Master Association, except that an Owner may erect or post a temporary sign of customary and reasonable dimension relating to the open house of a Unit for sale or lease. Where Board consent is sought and obtained, the permitted signs will be erected and maintained in accordance with all ordinances, rules, regulations and conditions applicable thereto. "Signs" as used herein shall be construed and interpreted in the broadest possible sense and shall include any placard, posters or other such devices as may be affixed to the interior of any exterior windows so as to be visible from the exterior of the building. No awnings, shutters, enclosures, storm windows or doors, or fixed grills shall be installed unless first approved by the Architectural Control Committee. All grills must be covered. Patios, decks and balconies shall not be used for storage of any kind, including, but not limited to, the storage of motorcycles, baby carriages, bicycles or wagons nor shall patios, decks or balconies be used for the drying or airing of laundry, carpets, rugs or clothing. Notwithstanding anything in the foregoing to the contrary, Declarant shall have the right to place posters, signs or advertising material on the Common Elements and at locations within Units which may be visible from the Common Elements without obtaining consent provided that the same are of a size as is usual and customary with developer sales of units and maintenance of units in the area in which the Condominium is located.

ARTICLE 7. RESTRICTIONS ON USE AND OCCUPANCY

7.1 Residential Purposes Only. Each Unit shall be occupied and used only for residential purposes and for no other purpose. No trade or business shall be carried on anywhere on the Condominium, other than activity related to rental residential use and other than activity related to the Golf Course described in Section 16.5.

7.2 Leases of Units. Declarant may lease any Unit or portion of a Unit on such terms and conditions as it desires in its sole discretion. All other leases shall be for terms of not less than six (6) months nor more than one (1) year. Each Occupant shall comply with all provisions of all Condominium Documents and each lease shall provide that a breach of the Condominium Documents shall be deemed a default under the lease. Notwithstanding the foregoing, an Owner shall be responsible to the Association and each other Owner for any breach of any provision of the Condominium Documents caused by an Occupant. The Association will only need to deal with the Owner and shall not be obligated to address any breach with the offending Occupant. Individual rooms in dwelling units contained within a Unit shall not be rented and no transient tenants shall be accommodated. No Unit shall be owned as a Time Share Under Wis. Stats. Chapter 707, or successor statutes, and no Unit shall be separated under the Act.

7.3 Pets. No reptiles or uncaged birds shall be permitted within the Condominium. Unit owners may keep no more than two (2) pets per Unit; provided, however, that:

- (i) the pet is under twenty four inches ("24") in height when measured from the base of its fore-paw to the top of the corresponding shoulder provided that a pet which complies with this requirement but subsequently grows to be non-complying shall be deemed at that time to not be in compliance, and provided further that the Board may in its sole and absolute discretion permit the keeping of a pet of up to twenty seven inches ("27") in height measured as above if the Board believes that such pet will not pose a threat to the safety and community of the Condominium and the Owners;
- (ii) the pet is not permitted on any of the Common elements while unattended or unleashed and at no time is permitted on the Golf Course (including the maintenance or administrative areas or the nursery areas);
- (iii) the individual attending the pet shall immediately dispose of any and all of the pet's solid waste in the manner prescribed by the Board;
- (iv) the owner of the pet shall comply with such further rules of pet ownership as may be promulgated by the Board;
- (v) the pet is licensed by the village of Hartland, if required under applicable ordinances;
- (vi) the pet must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board or the Owner of the Golf Course (as defined in the Master Declaration), the pet is or becomes offensive, a nuisance or harmful in any way to the Condominium or any Owner or Occupant, or otherwise

Violates the terms of this Section 7.3 or Rules promulgated by the Board under this Section.

Any and all costs of repairing damage caused by a pet shall be borne by its owner. Any Owner failing to comply with this Section or any part thereof shall, absent unusual circumstances under which the Board determines that some lesser or other remedial action is appropriate, be assessed a monthly pet fee in an amount of Five Hundred Dollars (\$500.00) per month or part thereof until the Owner has complied, in addition to any other remedy including the revocation of the license to maintain a pet. Such pet fee shall be a special assessment and may be collected in the same manner as assessments under Article 5. Notwithstanding anything to the contrary herein, possession of pets on the Condominium shall not be considered a property right.

7.4 No Obstructions. No person shall cause or permit the General Common Elements to be used as to deny any Owner or Occupant the full use of the General Common Elements. No outdoor parking of vehicles shall be permitted anywhere in the Condominium except in driveways or marked parking spaces, if any, except for parking as necessary in connection with the construction or reconstruction of a Unit. No person shall occupy, park or otherwise use a vehicle so as to block access. Exterior storage of trailers, campers, camping trucks, boats or other marine craft, house trailers, motorcycles, mopeds, motorized bicycles, snowmobiles, land vehicles, inoperative or unlicensed vehicles or the like shall not be permitted on the Condominium. No vehicle maintenance or lubrication shall be permitted anywhere in the Condominium, except washing of ears in driveways or maintenance performed within a garage. No playground equipment, bicycle racks or other obstructions may be placed on the Common Elements except as the Board permits by Rule.

7.5 Waste. Accumulations of waste, litter, excess or unused building materials or trash other than in appropriate receptacles is prohibited, and garbage containers shall be situated only in locations designated by the Association.

7.6 Antennas. No antenna, aerial or cable for television or radio reception shall be erected or installed on or in any roof or any other portion of the Condominium, except as erected or installed by Declarant, or by the Association, or by any individual Owner with written approval of the Master Association and the Board.

7.7 Temporary Structures. No structure, trailer, tent, shack or barn, temporary or otherwise, shall be placed or maintained on any portion of the Condominium without written approval of the Master Association and the Board, except for construction trailers maintained by Declarant and its successors and assigns or the Association or Master Association.

7.8 Quiet Enjoyment. Each Owner shall have the right to use its Unit in Accordance with this Declaration and applicable law, free from unreasonable interference from each other Owner, all Occupants and other invitees.

7.9 Noxious Activity. No use or practice shall be allowed on the Condominium which is immoral, improper or offensive in the opinion of the Board or which is in violation of the Condominium Documents. By way of example and not limitation, offensive activity shall include excessive amplification of musical instruments and/or audio or audio visual equipment.

7.10 Environmental Matters. Each Owner and Occupant shall comply with all applicable governmental, Master Association or Association statutes, ordinances, regulations or Rules relating to the storage, transport and release to, from, on or in such Lot or Unit of any substance or compound governed by any one or more of Wis. Stats. Chap. 144; CERCLA; TOCSA; RCRA; and similar laws relating to the storage, transport or release of substances and compounds.

ARTICLE 8. RECONSTRUCTION AND CONDEMNATION

8.1 Reconstruction. Reconstruction or repair in the event of fire, casualty or disaster shall be in accordance with this Article. In the event of fire, casualty or any other disaster affecting one or more of the Units in any Building or other improvements on or within the Condominium (the "Damaged Premises"), the Damaged Premises shall be reconstructed and repaired, unless otherwise determined as provided below. Reconstruction and repair shall mean restoring the Damaged Premises to substantially the same condition as existed prior to the fire, casualty or disaster. The Association shall undertake to cause such reconstruction and repair to be accomplished within a reasonable period of time.

8.2 Insufficient Proceeds. If the insurance proceeds are insufficient to reconstruct or repair the Damaged Premises, then, subject to Section 8.3, the Owners of all Units shall be assessed for the deficiency according to their Interests. The provisions of Article 5 shall apply to all sums assessed for any deficiency.

8.3 Partition. Notwithstanding anything to the contrary contained in Section 8.2, if the insurance proceeds are insufficient to reconstruct or repair the Damaged Premises, then the Condominium shall be subject to an action for partition upon obtaining the written consent of at least 75% of the Owners of Units. For the purpose of determining the percentage in the preceding sentence, the Condominium shall be deemed to consist of 44 Units until such time as Declarant's rights under Article 10 shall expire. If such approval is not obtained within 30 days from the date of adjustment of insurance proceeds following the fire, casualty or other disaster, then no such action for partition shall be available under this Section 8.3 and the provisions of Section 8.2 shall apply. In the case of partition, the entire Condominium shall be sold and the net proceeds of sale together with any net proceeds of Insurance (all of such net proceeds of sale and insurance hereinafter called the "Partition Proceeds") shall be considered as one fund and shall be divided among all Unit Owners in accordance with their Interest.

8.4 Control of Restoration. The Association shall have the sole power to settle adjustments with the insurance carrier for policies purchased by the Association. If the Damaged premises are solely within a Unit or Units owned by the same Owner, the Association may permit such Unit Owner to settle adjustments, except that no such adjustment shall cause an increase in premium or a decrease in coverage afforded. The Association shall have the sole power to engage contractors to restore the Damaged Premises, provided that a Unit Owner's recommendations regarding restoration of a Unit shall be accepted if reasonable. If the insurance proceeds are insufficient for complete restoration because of additional work within a Unit requested by a Unit Owner, the Association shall apply to the restoration of such Unit only that portion of the proceeds of insurance which the insurance carrier shall specify is applicable to the particular Damaged Premises and such Unit Owner shall pay to the Association the deficiency caused by the additional requested work prior to performance of the work.

8.5 Condemnation. If the Condominium or any portion thereof are taken under the power of eminent domain or sold in settlement or anticipation of any pending or threatened proceeding the provisions of this section shall control. Each Owner of an affected Unit shall have the right of appeal of the necessity of the taking and of the amount of condemnation award with respect to its Unit and Limited appurtenant to such Unit. The Association shall have the exclusive right of appeal of the necessity of the taking and amount of the condemnation award with respect to the General Common Elements. Any settlement or decision on an appeal by the Association as to the General Common Elements shall be binding upon all Owners. Damages shall be awarded and Interests shall be adjusted as follows:

8.5.1 Each Owner is entitled to the entire award for the taking of all or part of its Unit and Limited Common Elements appurtenant to such Unit for consequential damages pertaining to same.

8.5.2 If no reconstruction is undertaken, any award for the taking of General Common Elements shall be allocated to all Owners in proportion to their respective Interests.

8.5.3 Where one or more entire Unit(s) are taken, the Interests and votes on Association matters appertaining to the remaining Units shall be adjusted post-condemnation in the same manner as following an expansion of the Condominium. A partial taking of a Unit shall not include the Interest or vote appurtenant to the Unit. If Interests or votes are affected, the Association shall record an amendment which discloses the nature of the taking and adjustments caused thereby. Following the taking of all or a part of the General Common Elements, the Association shall promptly undertake to restore the improvements of the General Common Elements to an architectural whole. Costs of restoration in excess of the condemnation award shall be a common expense. If the taking diminishes the Condominium such that

reconstruction or restoration is not practical in the opinion of the Board, the entire Condominium shall be subject to an action for partition upon obtaining the written consent 75% or more of the Unit Owners. Upon partition, the net proceeds of sale of the Condominium, together with any net proceeds of the award for taking, shall be considered as one fund and divided among all Owners in accordance with their Interests. If the 75% approving vote is not obtained within thirty (30) days of the Board decision, then reconstruction shall take place with costs of restoration of General Common Elements in excess of condemnation proceeds assessed against all Owners in proportion to their Interests.

ARTICLE 9. INSURANCE

9.1 Association Insurance. The Association shall obtain and maintain comprehensive general public liability insurance for occurrences on the Common Elements, all-risk casualty insurance coverage on all Units in the Condominium (excluding the contents and/or furnishings therein), and such other policies and/or coverages as the Board deems necessary or advisable.

9.2 Coverage of Association Insurance. The all-risk Association Insurance shall be in an amount equal to the maximum insurable replacement value, with an "agreed amount" and a "condominium replacement cost" endorsement, without deduction or allowance for depreciation. This coverage amount shall be annually reviewed and shall insure against loss or damage by fire and other hazards as commonly covered by a standard extended coverage endorsement and such other hazards as customarily covered with respect to buildings similar in construction, location and use.

9.3 Proceeds. Association Insurance proceeds for casualty loss shall be for the benefit of the Association, Owners of damaged Units and their Mortgagees as their interests appear in order to finance reconstruction of damaged Common Elements and Units. Liability coverage and other insurance proceeds shall be applied as the Association directs.

9.4 Cost. All premiums for Association Insurance and other insurance obtained by the Association shall be a common expense of the Condominium, except that any increase in the rating or premium charged for any such insurance caused by the character or use of Unit shall be allocated solely to its Owner.

9.5 Waiver. The Association and each Owner acting both for themselves and for their respective insurers, waive any claim it or they may have against the other for any loss insured under any policy obtained by either to the extent of insurance proceeds actually received, however loss is caused, including such losses as may be due to the negligence of the other party, its agents or employees. All policies of insurance shall contain

a provision that they are not invalidated by the foregoing waiver, but such waiver shall cease to be effective if the existence thereof precludes the Association from obtaining any policy of insurance at a reasonable and customary rate.

9.6 Acts Affecting Insurance. No Owner or Occupant shall commit or permit any violation of covenants or agreements contained in any of the Association Insurance, or do or permit anything to be done, or keep or permit anything to be kept, or permit any condition to exist, which might (i) result in termination of any such policies, (ii) adversely affect the right of recovery thereunder, (iii) result in reputable insurance companies refusing to provide such insurance, or (iv) result in an increase in the insurance rate or premium over the premium which would have been charged in the absence of such violation or condition, unless, in the case of such increase, the Owner responsible for such increase shall pay the same. If the rate of premium payable with respect to the Association Insurance or with respect to any policy of insurance carried by any Owner responsible for such increase rate charged for the lowest-rated Unit, (i) by the size, design or composition of the Unit, (ii) by reason of anything done or kept in a Unit, or (iii) the failure of any Owner or Occupant to comply with Association Insurance requirements or (iv) the failure of any Owner or Occupant to comply with this Declaration or the Bylaws, then the particular Owner shall reimburse the Association for the resulting additional premiums. The Association reimbursement right is without prejudice to any other Association remedy, and may be enforced by special assessment against the particular Unit.

9.7 Exclusions From Coverage. Association Insurance coverage shall exclude (i) coverage on any personal property located within or pertaining to the exclusive use of a Unit except to the extent included as a standard coverage in the policy of Association Insurance; and (ii) liability coverage on a Owner, its guests, invitees, employees or any other Occupants of such Unit, arising out of any occurrences within a Unit and/or relating in any way to an Owner's personal property. It is the sole responsibility of each Owner to obtain such insurance coverages as are excluded from Association Insurance.

ARTICLE 10. EXPANSION OF CONDOMINIUM

10.1 Right to Expand. Declarant expressly reserves to itself, its successors and assigns, the right to expand the Condominium, without the consent or approval of any Unit Owner, at any time and from time to time on or prior to the expiration of 10 years from the date of recording this Declaration, by subjecting all or any portion of the Expansion Real Estate to this Declaration and by constructing thereon, no more than an additional 40 Units. Expansion may be effected in any number of Phases provided however the total number of Units shall not exceed the maximum above prescribed. Units constructed pursuant to expansion shall be of a generally consistent quality with the initial improvements and shall be substantially completed prior to annexation to the Condominium. DECLARANT SHALL BE UNDER NO OBLIGATION TO AND MAKES NO REPRESENTATION THAT IT WILL IN FACT EXERCISE ITS RIGHTS TO EXPAND OR CONSTRUCT ANY PART OR ALL

OF THE EXPANSION REAL ESTATE AS SUCH RIGHTS ARE RESERVED HEREIN, BUT IF SUCH EXPANSION TAKES PLACE, THEN THE UNITS ON THE EXPANSION REAL ESTATE AND THEIR OWNERS AND ANY CREATED THEREBY WILL BECOME SUBJECT TO ALL OBLIGATIONS, RESTRICTIONS AND BENEFITS OF THIS DECLARATION.

10.2 Effect of Expansion. Upon such expansion, the following adjustments shall be made:

(a) Each Unit's Interest shall be expressed as the percentage equivalent of a fraction with the number one (1) as the numerator and the denominator being the total number of Units then subject to this Declaration.

(b) The common surpluses and expenses of the Condominium shall be shared among the Owners of all Units according to their Interests in accordance with Article 3 as adjusted in the manner set forth above, or as otherwise specifically provided for herein.

(c) Each Owner of a Unit shall be a member of the Association entitled to one vote for each Unit owned.

10.3 Method of Expansion. The right of expansion shall be exercised by recording in Waukesha County, Wisconsin, amendments to this Declaration and the Plat and an amendment to each of the Exhibits to the Declaration. Amendments to the Exhibits and Plat shall show the location of the Buildings, Units, other improvements and Common Elements of that portion of the Expansion Real Estate being so subjected, in the same manner as if shown on the original Plat.

10.4 Matters Related to Expansion.

(a) Declarant reserves an easement over and across the Condominium, including paved portions of the General Common Elements for the benefit of the Expansion Real Estate for the purposes of construction, ingress and egress and for vehicular parking during construction. Declarant further reserves an easement across, under and through the General Common Elements for the benefit of the Expansion Real Estate for the purpose of installation, maintenance and replacement of underground utilities servicing the Expansion Real Estate.

(b) If Declarant, its successors and assigns, shall determine at any time that it is desirable to coordinate utility services for the Expansion Real Estate with existing utility services for the Condominium, Declarant, its successors and assigns, may connect utilities servicing the Expansion Real Estate to existing utilities.

(c) Notwithstanding Article 11 of this Declaration, the easements set forth in this Article 10 may not be amended or terminated without the prior written express consent of Declarant or its successors and assigns.

ARTICLE 11. AMENDMENT OF DECLARATION

11.1 General. Except as otherwise provided herein, this Declaration may be amended only by the written consent of Owners representing at least seventy five percent (75%) or more of the total votes of the Association then entitled to vote. An Owner's written consent is not effective unless approved by its Mortgagee, if any. Amendments shall be prepared and executed by the President of the Association and shall become effective when recorded in the Office of the Register of Deeds for Waukesha County, Wisconsin. No action to challenge the validity of an amendment shall be commenced more than one (1) year after the amendment is recorded. No amendment shall adversely affect a special right reserved to Declarant under this Declaration without Declarant's written consent.

11.2 Material Amendments. Amendments of a material nature, in addition to the requirement of Section 11.1, shall also require approval by 51% of Mortgagees. A change to any of the following is defined as "material":

- (a) voting rights;
- (b) assessments, assessment liens, or the priority of assessment liens;
- (c) reserves for maintenance, repair, and replacement of common areas;
- (d) responsibility for maintenance and repair;
- (e) reallocation of Interests in the General or Limited Common Elements, or rights to their use;
- (f) redefinition of any Unit boundaries;
- (g) convertibility of Units into Common Elements or vice versa;
- (h) expansion or contraction of the project, or the addition, annexation, or withdrawal of property to or from the project other than as contemplated in Article 10;
- (i) insurance or fidelity bond;

- (j) leasing of Units;
- (k) imposition of any restrictions on a Unit Owner's right to sell or transfer his or her Units;
- (l) a decision by the Association to establish self-management when professional management had been required previously by the project's documents or by an eligible mortgage holder;
- (m) restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents;
- (n) any action to terminate the legal status of the project after substantial destruction or condemnation occurs; or
- (o) any provisions that expressly benefit mortgage holders, insurers, or guarantors.

ARTICLE 12. RIGHTS OF MORTGAGE HOLDERS

12.1 Notice. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of a Unit mortgage and the Unit number or address, any such mortgage holder, insurer or guarantor will be entitled to timely written notice of:

- (a) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing its mortgage;
- (b) Any thirty (30) day delinquency in the payment of assessments owed by the Owner of the Unit on which it holds a mortgage or any breach of the provisions of any instrument or rule governing the Condominium which is not cured by such Owner within thirty (30) days of such Owner's receipt of notice of such breach;
- (c) A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- (d) Any proposed action that requires the consent of a specified percentage of eligible mortgage holders as specified below or in Article 11 hereof.

12.2 Mortgagee Acquisition of Unit. A Mortgagee acquiring title to a Unit pursuant to remedies provided in its mortgage or by a deed in lieu of foreclosure following

an Owner's default under the mortgage shall not be liable for such Unit's unpaid assessments accruing prior to the Mortgagee's acquisition of title to the Unit (except to the extent that any uncollected assessments may be included in any subsequent budget or revision to a budget).

12.3 Other Provisions. Mortgagee shall also be afforded the following rights:

(a) Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with this Declaration and the original plans and specifications, unless other action is approved by at least 51 percent (51%) of Mortgagees.

(b) Any election to terminate the Condominium must require Mortgagee approval as follows: (i) 51 percent (51%) in the case of such an election after substantial destruction or a substantial taking in condemnation of the Property and (ii) 67 percent (67%) in all other cases.

12.4 Condominium Instruments. The Association shall make available to Owners and to holders, insurers or guarantors of any mortgage of a Unit, current copies of the Condominium Documents and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

ARTICLE 13. FURTHER RIGHTS OF DECLARANT

13.1 Control of Association. Declarant shall have the right to appoint and remove directors of the Association pending the occurrence of the events set forth in this Section 13.1.

(a) Prior to conveyance of 25 percent (25%) of the Interests to purchasers, the Association shall hold a meeting and the Owners other than Declarant shall elect at least 25 percent (25%) of the Board of Directors.

(b) Prior to conveyance of 50 percent (50%) of the Interests to purchasers, the Association shall hold a meeting and the Owners other than Declarant shall elect at least 33 1/3 percent (33 1/3%) of the Board of Directors which may include the Director elected under 13.1(a) above. For example, if the Board is comprised of three (3) Directors, the election of one director pursuant to 13.1(a) shall also satisfy the requirements of this subsection and no additional special meeting need be held nor additional director elected under this 13.1(b).

(c) Upon the earlier to occur of the expiration of (i) 10 years from the date that the first Unit is conveyed to any person other than Declarant, or (ii) thirty (30) days after the conveyance of 75 percent (75%) of the Interests to purchasers, all remaining Directors appointed by Declarant shall tender their resignations and the Unit Owners, including Declarant, shall elect replacements to such Directors.

For purpose of determining the above percentages, 100% shall be deemed to equal 44 Interests until such time as Declarant's rights to expand the Condominium under Article 10 expire.

13.2 Other Rights. Pending the sale of all Units in the Condominium, Declarant or its successors and assigns, acting alone:

(a) may, but shall not be obligated to, manage and operate the Condominium in accordance with this Declaration, including the right to contract for professional management of the Condominium;

(b) may use the General Common Elements and any unsold Units on the Condominium in any manner as may facilitate the sale or leasing of all Units including, but not limited to, in connection therewith, maintaining a sales and/or rental office or offices and models and showing the Condominium or maintaining signs;

(c) shall have the right to (i) grant easements upon, over, through and across the General Common Elements as may be required for furnishing any kind of utility services, including cable television or master antenna service, which easements may be granted to itself or its nominee and/or as may be necessary for excavation and construction of any of the Units and (ii) grant easements upon, over, through or across the General Common Elements for ingress and egress to and from the Condominium and other real property adjacent to it; and

(d) shall have the right to make alterations and changes to the design or exterior materials of any Unit or part thereof during construction.

ARTICLE 14. REMEDIES FOR VIOLATION BY OWNER

14.1 General Remedies. If any Owner or Occupant fails to comply with the Act, this Declaration, the Bylaws or the Rules, such Owner shall be liable for damages or any other remedy provided by the Bylaws or subject to injunctive relief, or all of the above, as a result of such noncompliance. The Association, or in a proper case, an aggrieved Owner, may bring an action because of such noncompliance.

14.2 Owner Violation: Association Right to Cure. In addition to any other remedies provided herein, if any Owner or Occupant fails to properly maintain its Unit or any part or portion thereof or the patios, decks or planting strips appurtenant thereto or otherwise comply with this Declaration, the Bylaws or the Rules, which failure continues for a period of fifteen (15) days following written notice from the Association, the Association shall have the right but not the obligation, to perform or cause to be performed such maintenance, replacement, restoration or other action as the Association deems necessary or appropriate. Expenses incurred by the Association shall be assessed against the Unit's Owner and shall be subject to all rights and remedies reserved under this Declaration with respect to collection, expense, late payment penalties or interest, filing of a lien and/or foreclosure as reserved at Article 5 of this Declaration. Once the Association has taken such an action, it shall not be obligated to take any other or further action with respect to the same, similar or subsequent failure by the same or a different Owner or Occupant.

ARTICLE 15. SERVICE OF PROCESS

15.1 Agent. Service of process shall be made on Mark Malec, N55 W29071 County Trunk Highway K, Lisbon Road, Hartland, Wisconsin 53028. Any change in the person or location for the service of process designated by the Association shall become effective upon the recording of notice thereof in the Office of the Register of Deeds for Waukesha County, Wisconsin.

ARTICLE 16. EASEMENTS

16.1 Right of Entry. A right of entry to the Units is reserved to the Association and its agents to service utility installations provided request for entry is made in advance and at a convenient time for the Owner. In case of emergency, entry of a Unit may be made immediately, whether the Owner or Occupant of the unit is or is not present and without liability to the Association or its agents. Any damage or loss caused as a result of such emergency entry shall be at the sole expense of the Owner if, in the reasonable judgment of those authorizing the entry, such entry was for emergency purposes.

16.2 Encroachments. If any portion of the Common Elements encroaches upon a Unit or any Unit encroaches upon the Common Elements or upon any other Unit or if any utility lines encroach upon either the Common Elements or a Unit, a valid easement for the encroachment and maintenance of same shall exist for the duration of the encroachment. Minor encroachments of parts of the Common Elements and utility lines due to reconstruction of part or all of a Unit shall be permitted and an easement for such encroachments and the maintenance thereof is prospectively reserved.

16.3 Further Easements. The Association may grant easements over and through the General Common Elements for such purposes as the Association deems reasonable for the benefit of the Unit Owners.

16.4 Master Declaration. The Condominium is also subject to certain easements set forth in the Master Declaration.

16.5 Golf Practice. The Condominium is subject to an easement in favor of the Master Association or persons designated by it, to use certain golf practice areas located on the Condominium, subject to reasonable restrictions of the operator of the Golf Course (as defined in the Master Declaration). The Golf Course Owner shall have an easement for access to such golf practice areas for the installation, operation, maintenance, alteration, repair and reconstruction of such areas, as shown on the Condominium Plat.

ARTICLE 17. CONSTRUCTION AND EFFECT

17.1 Number and Gender. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

17.2 Captions. The captions and article and section headings in this Declaration are intended for convenience and reference only and in no way define or limit the scope or intent of the various provisions hereof.

17.3 Severability. If any portion of this Declaration or its application to any person or circumstance is held to be invalid or unenforceable, the remainder of this Declaration, or the application of such provision, or any part thereof, to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby. The remainder of this Declaration shall be valid, and enforced, to the fullest extent permitted by law.

17.4 Remedies. All remedies herein are cumulative.

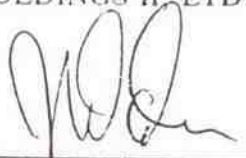
17.5 Waivers. Whenever a waiver, consent or approval is required or permitted herein, it must be express and in writing; no waiver, consent or approval shall be implied. A waiver, consent or approval to any one matter shall not be deemed a waiver, consent or approval to any subsequent matter whether similar or not.

17.5 Successors and Assigns. References in this Declaration to "Declarant's successors and assigns" shall be deemed to refer only to a person or entity to whom Declarant expressly assigns all of said rights and benefits by an instrument in writing specifically identifying the rights and benefits so assigned which is recorded in the Office of the Register of Deeds of Waukesha County, Wisconsin. All specially reserved rights and benefits in favor of Declarant under this Declaration shall inure only to the benefit of and be binding upon "Declarant's successors and assigns" as such term is defined in this section 17.6.

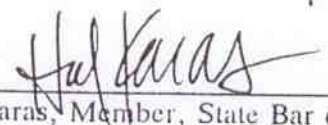
Executed at Hartland, Wisconsin, this 4 day of April, 1995.

MALEC HOLDINGS II, LTD.

By:


John Malec, President

Signature of John Malec authenticated this 4 day of April, 1995.


Hal Karas, Member, State Bar of Wisconsin

This instrument was drafted by
and should be returned to:

Hal Karas
MICHAEL, BEST & FRIEDRICH
100 E. Wisconsin Avenue, #3300
Milwaukee, WI 53202-4108

EXHIBIT A

PLAT OF SURVEY

LOT 84. BRISTLECONE PINES

LEGAL DESCRIPTION: LOT 84, BRISTLECONE PINES, BEING A SUBDIVISION PART OF PARCEL A OF CERTIFIED SURVEY MAP NO. 2245, LOT 2 OF SURVEY MAP NO. 4182 ALSO BEING A PART OF PARCEL 3 OF CERTIFIED SURVEY MAP NO. 4182 ALSO BEING A PART OF THE N.E. 1/4, N.W. 1/4 AND S.E. 1/4 OF THE N.W. 1/4, AND THE N.E. 1/4 OF THE S.E. 1/4 OF SECTION 35, THE N.W. 1/4, N.W. 1/4, S.W. 1/4 AND S.E. 1/4 OF THE N.W. 1/4 AND THE N.E. 1/4, N.W. 1/4 AND S.W. 1/4 OF THE S.W. 1/4 OF SECTION 36, TOWN 8 NORTH, RANGE 18 EAST, VILLAGE OF HARTLAND, MAURKESHA COUNTY, WISCONSIN.

(CONTINUED)

Excepting therefrom the following described lands:

Commencing at the Southwest corner of said Lot 84, said point being on the West line of the Southwest 1/4 of Section 36; thence North 00°43'19" East on and along said 1/4 Section line 389.43 feet; thence South 75°20'06" East, 183.35 feet; thence South 14°39'54" West, 365.00 feet; thence North 89°16'41" West, 90.00 feet to the point of beginning.

LOT 85

BRISTLECONE PINES

OUTLOT 3
BRISTLECONE PINES

80' WISCONSIN ELECTRIC POWER CO. EASEMENT



LAND TECH ENGINEERING, INC.
214 North Main Street, St. Paul, MN 55102

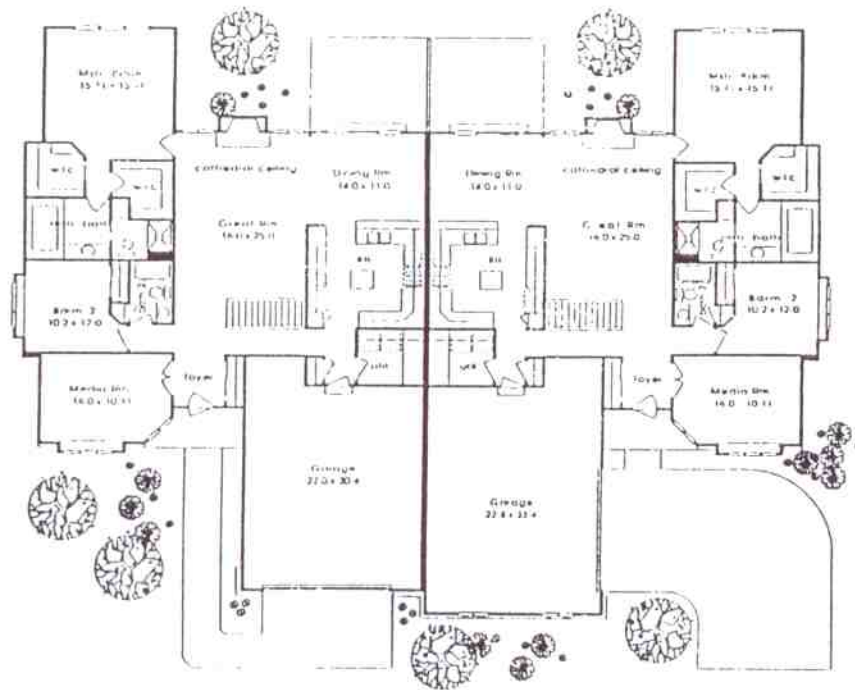
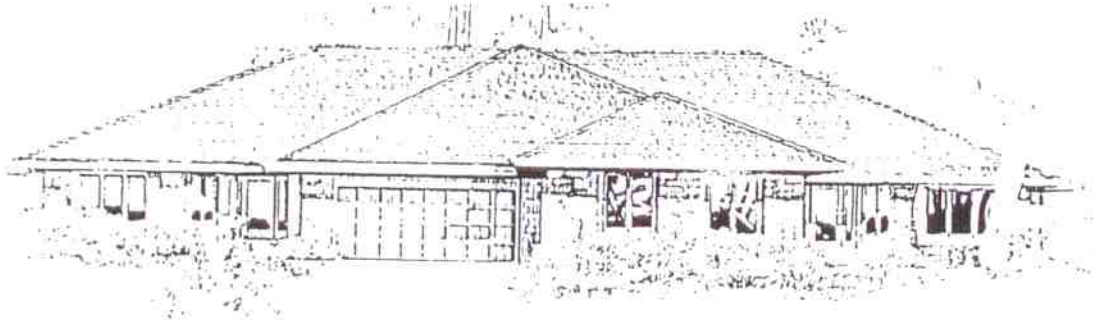
EXHIBIT B

Unit Addresses

<u>Unit</u>	<u>Address</u>
1	514 NORTH PONDEROSA DRIVE HARTLAND, WI 53029
2	512 NORTH PONDEROSA DRIVE HARTLAND, WI 53029
3	510 NORTH PONDEROSA DRIVE HARTLAND, WI 53029
4	508 NORTH PONDEROSA DRIVE HARTLAND, WI 53029

EXHIBIT C

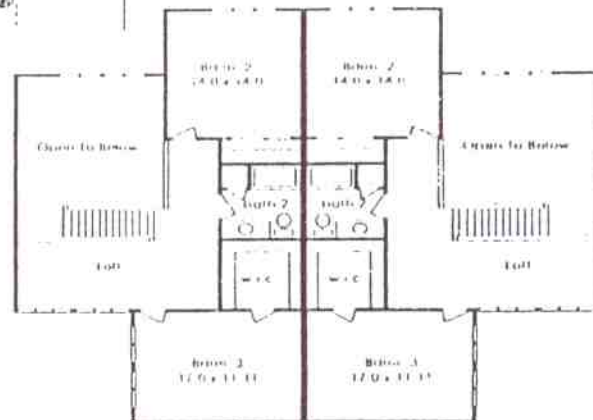
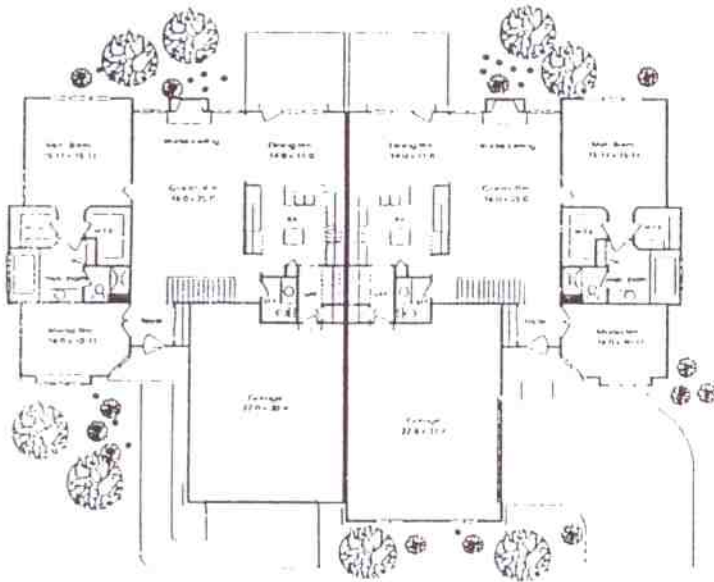
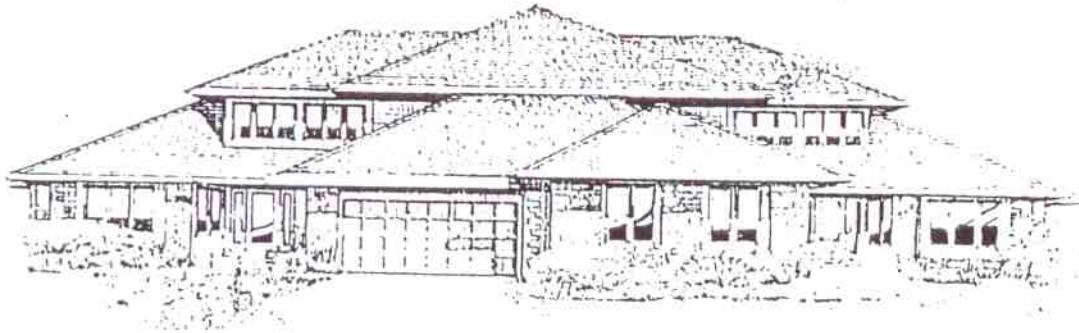
Floor Plans



The Augusta is approximately 2060 square feet of living area per unit.

EXHIBIT C

Floor Plans



The Saddle Brook is approximately 2650 square feet of living area per unit.

EXHIBIT D

PLAT OF SURVEY

LOT 84, BRISTLECONE PINES

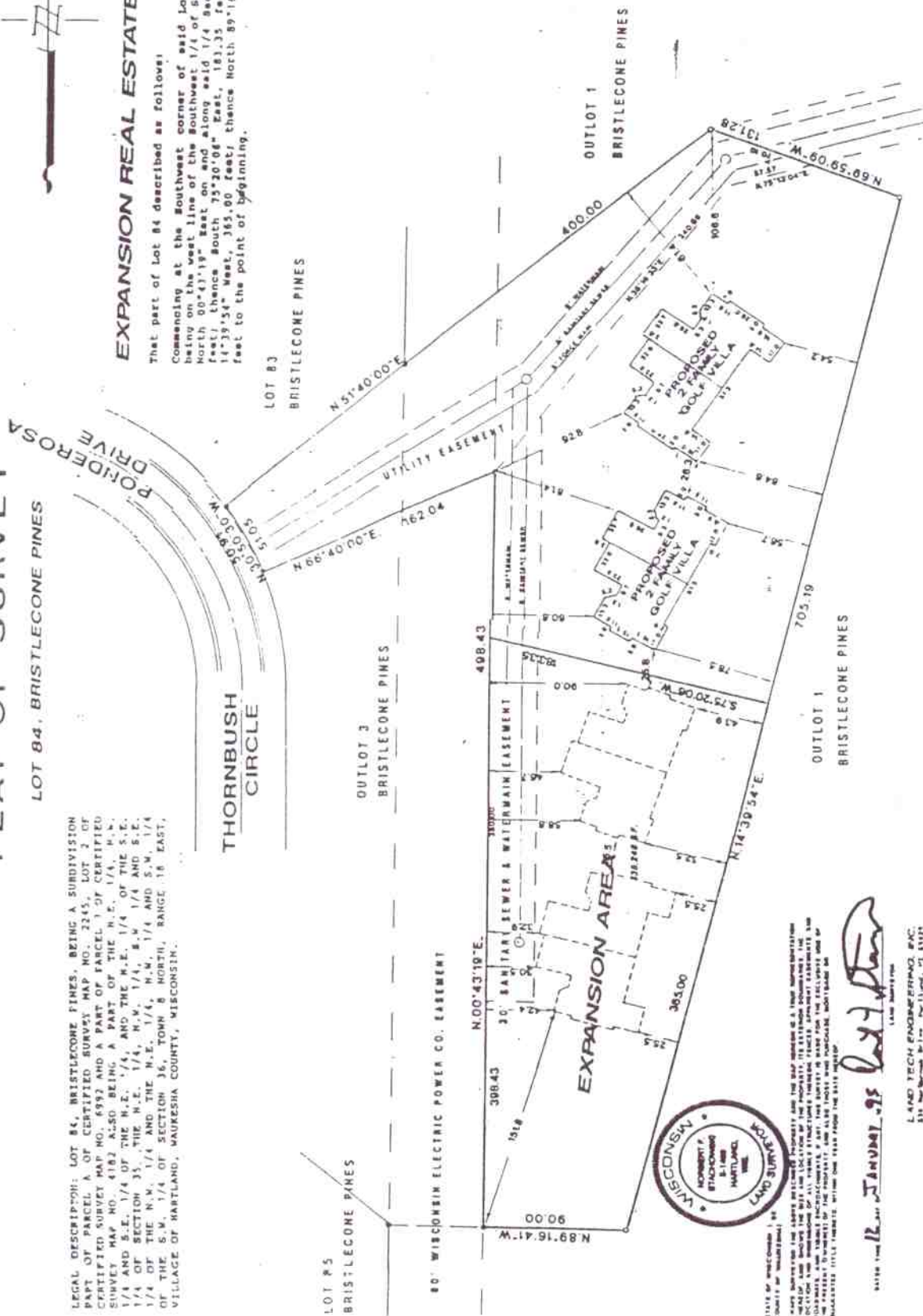
LEGAL DESCRIPTION: LOT 84, BRISTLECONE PINES, BEING A SUBDIVISION PART OF PARCEL A OF CERTIFIED SURVEY MAP NO. 3245, LOT 2 OF CERTIFIED SURVEY MAP NO. 6992 AND A PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO. 4182 ALSO BEING A PART OF THE N.E. 1/4, N.W. 1/4 AND S.E. 1/4 OF THE N.E. 1/4, AND THE N.E. 1/4 OF THE S.E. 1/4 OF SECTION 35, TOWN 8 NORTH, RANGE 16 EAST, VILLAGE OF HARTLAND, WAUKESHA COUNTY, WISCONSIN.

SCALE:
1" = 50'

EXPANSION REAL ESTATE

That part of Lot 84 described as follows:

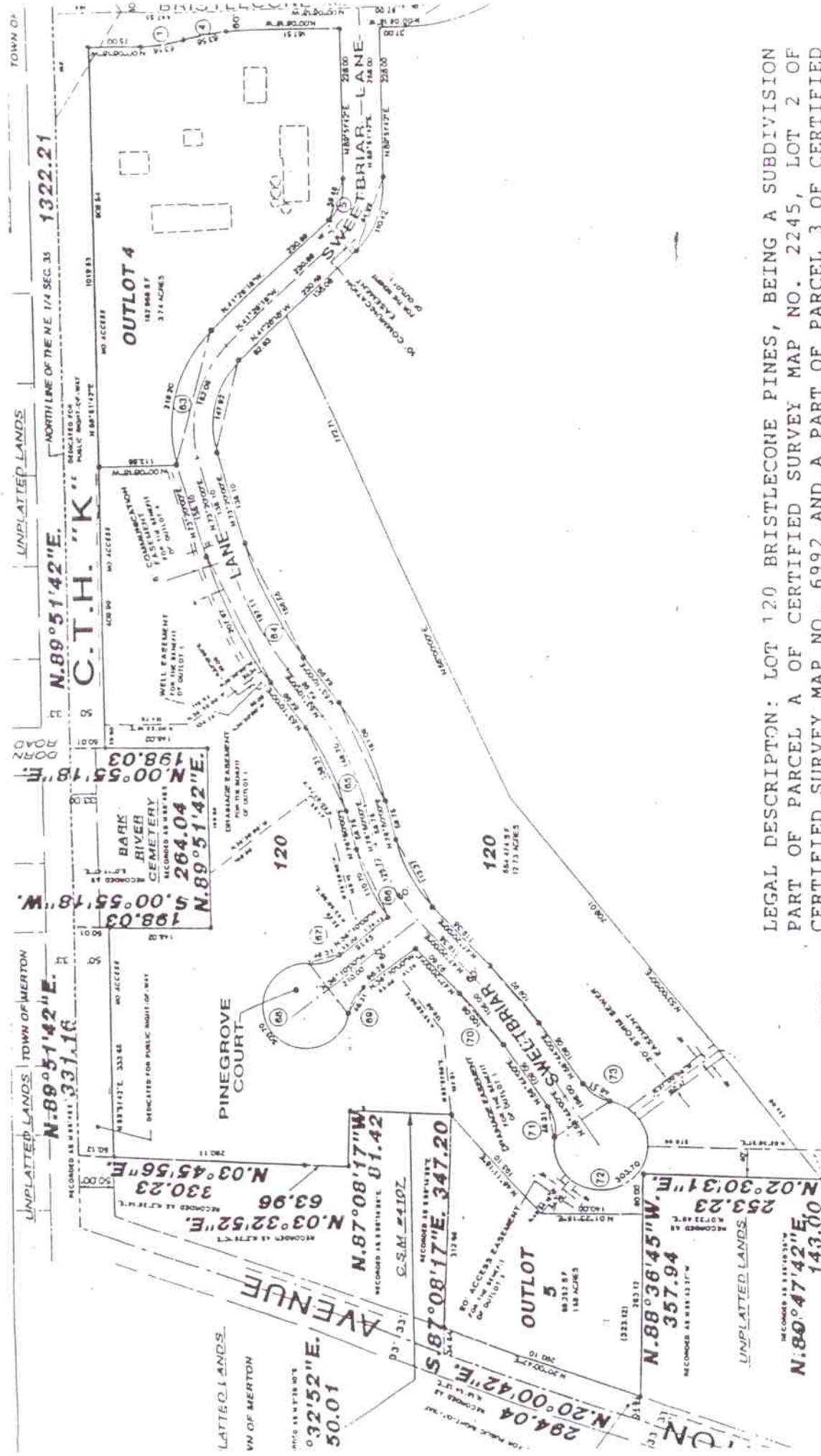
Commencing at the Southwest corner of said Lot 84, said point being on the West line of the Southwest 1/4 of Section 36; thence North 00°41'19" East and along said 1/4 Section line 389.43 feet; thence South 29°20'06" East, 183.35 feet; thence South 14°39'54" West, 365.00 feet; thence North 89°16'41" West, 90.00 feet to the point of beginning.



DATE: 12 JANUARY 95
LAND TECH ENGINEERING, INC.
515 North Main Street, Portland, ME 04101
(207) 761-1111

EXPANSION REAL ESTATE

EXHIBIT D



LEGAL DESCRIPTION: LOT 120 BRISTLECONE PINES, BEING A SUBDIVISION PART OF PARCEL A OF CERTIFIED SURVEY MAP NO. 2245, LOT 2 OF CERTIFIED SURVEY MAP NO. 6992 AND A PART OF PARCEL 3 OF CERTIFIED SURVEY MAP NO. 4182 ALSO BEING A PART OF THE N.E. 1/4, N.W. 1/4 AND S.E. 1/4 OF THE N.E. 1/4, AND THE N.E. 1/4 OF THE S.E. 1/4 OF SECTION 35, THE N.E. 1/4, N.W. 1/4, S.W. 1/4 AND S.E. 1/4 OF THE N.W. 1/4 AND THE N.E. 1/4, N.W. 1/4 AND S.W. 1/4 OF THE S.W. 1/4 OF SECTION 36, TOWN 8 NORTH, RANGE 19 EAST, VILLAGE OF HA AND, WAUKESHA COUNTY, WISCONSIN.

BY-LAWS OF
BRISTLECONE PINES CONDOMINIUM ASSOCIATION, INC.

ARTICLE 1. APPLICATION AND ORGANIZATION

1.1 Name. The name of the corporation shall be BRISTLECONE PINES CONDOMINIUM ASSOCIATION, INC. (the "Association").

1.2 Application. These By-Laws are adopted pursuant to the Declaration of Condominium of Bristlecone Pines Condominium (the "Declaration") and the Articles of Incorporation for this Association ("Articles"). This Association is organized pursuant to Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), to administer real property and improvements both currently and as hereafter constructed more particularly described in Exhibit A of the Declaration (the "Condominium"). Any and all present or future owners, tenants, employees and other persons using the Condominium shall be governed by the Declaration, these By-Laws and the Act. The mere acquisition, rental or occupancy of a Unit by a person will signify the acceptance and ratification of these By-Laws by such person. Capitalized terms not defined herein shall have the meanings set forth in the Declaration.

1.3 Members. "Members" of the Association shall consist of all Owners.

1.4 Initial Organization. Notwithstanding any provision set forth in these By-Laws to the contrary, the Declarant shall designate the initial Board of directors, consisting of three (3) persons, none of whom must be Members, who shall have all of the rights and powers reserved to the Board under these By-Laws. Such members of the Board, or successors to any of them as designated by Declarant, shall continue to serve until the events specified in Article 13 of the Declaration.

1.4 Location. The principal office of the Association shall be at 1325 East Bristlecone Drive, Hartland, Wisconsin 53029. The Association may have offices at such other places as the Board of Directors may from time to time determine or the Association may from time to time require.

ARTICLE 2. VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

2.1 Voting.

(a) Each Unit is vested with one (1) vote. If a member owns more than one Unit, such Member shall have one (1) vote for each Unit owned.

(b) If a Unit or Lot is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by

all of the record owners of the Unit and filed with the Secretary of the Association. If the owners of a Unit cannot agree on how to vote, such Unit shall lose its vote for the particular item to be voted upon. If a Unit is owned by a legal entity, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by a duly authorized officer of such entity and filed with the Secretary of the Association. Certificates of appointment shall be valid until revoked or superseded by a subsequent certificate or a change in ownership to the Unit occurs.

(c) There shall be no cumulative voting.

2.2 Majority of Members.

(a) The term "majority of Members" shall mean those Members holding more than fifty (50%) percent of the votes to be cast on the particular matter to be voted upon.

(b) A matter shall be deemed approved if approved by a majority of the Members.

2.3 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Members shall constitute a quorum.

2.4 Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE 3. MEETINGS

3.1 Roster of Members. The Association shall maintain a current roster of names and addresses of every Member. Each Member shall receive notice of meetings of all meetings of Members of the Association. Every Member shall furnish the Association with his or her name and current mailing address. No Member may vote at meetings of the Association until the foregoing information is furnished.

3.2 Place of Meetings. Meetings of the Association shall be held at such place as is designated by the Board.

3.3 Annual Meeting. The annual meeting of the Association shall be held on the second Tuesday of March of each year. At the annual meeting, one or more members of the Board may be elected by the Members in accordance with the requirements of Section 4.2 of these By-Laws. The Members may also transact such other business of the Association as may properly come before them.

3.4 Special Meetings. The President shall call a special meeting of the Members if directed by resolution of the Board or upon a petition signed by a majority of the Members and presented to the Secretary. The notice of any special meeting shall state the time and

place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths (4/5) of the Members present, either in person or by proxy.

3.5 Notice of Meetings. The Secretary shall deliver or mail a notice of each meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member of record, at the address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to such meeting, unless waivers are duly executed by all Members. The delivery or mailing of a notice in the manner provided in this Section shall be considered notice served, and such notice shall be effective upon the date of delivery or mailing.

3.6 Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called and no additional notice shall be required.

3.7 Order of Business. The order of business at all meetings of the Members shall be as follows:

- 3.7.1 Roll call.
- 3.7.2 Proof of notice of meeting or waiver of notice.
- 3.7.3 Reading of minutes of preceding meeting.
- 3.7.4 Reports of officers.
- 3.7.5 Report of committees.
- 3.7.6 Election of directors (when applicable).
- 3.7.7 Unfinished business.
- 3.7.8 New business.

3.8 Parliamentary Procedure. Except where inconsistent with these By-Laws, meeting of the Association shall be conducted in accordance with the latest revised edition of **Roberts Rules of Order.**

ARTICLE 4. BOARD OF DIRECTORS

4.1 Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of at least three persons, of whom not more than one person is a non-Member, subject to the provisions of Section 1.4.

4.2 Election and Term of Office. The terms of office of the Directors elected by the Members shall be fixed for 2 years each from the date of the annual meeting first following the meeting at which such Director is first elected by the Members. Each Director shall hold office until a successor is elected and the successor has attended his or her first meeting of the Board. When more than one Director is to be elected at any meeting, each Member shall cast votes for candidates equal in number to the Directors to be elected; provided, however, that a Member may not cast more than one (1) vote for each Unit owned by the Member for any single candidate. The candidates who are elected shall be those receiving the greatest number of votes, in decreasing order, until the number of directors to be elected have been so elected.

4.3 Powers and Duties. Subject in all cases to the rights of the Master Association, the Board shall have the powers necessary to administer the Condominium Including the following:

4.3.1 Make and enforce (including enforcement through the establishment of a system of fines), rules and regulations, and amendments thereto from time to time, respecting the operation, use and occupancy of the Condominium.

4.3.2 Make and collect assessments from the Members in accordance with the provisions of the Declaration, and expend said assessments for insurance, taxes, utility services for and maintenance, repair and operation of the Common Elements of the Condominium as required under the Declaration or for such other purposes as fall within the responsibility of the Association and general powers of the Board.

4.3.3 Execute contracts on behalf of the Association, employ necessary personnel, and carry out all functions and purposes necessary for the operation of the Condominium.

4.3.4 Satisfy all liens against the Condominium and pay necessary expenses connected therewith.

4.3.5 Employ a professional property manager, management company or managing agent on a salaried basis to perform such duties as the Board shall authorize including but not limited to, the duties listed in this Section; and

4.3.6 Perform such other functions as are required by law.

4.4 Fees. No fee or other compensation shall be paid to any member of the Board at any time except by specific resolution of the Members.

4.5 Vacancies. A vacancy on the Board created by any reason other than removal by a vote of the Members or the resignation of a Declarant appointed Director shall be filled by vote of the majority of the remaining Directors, even though they constitute less than a quorum. Each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

4.6 Removal of Directors. At any regular or special meeting¹ duly called, any one or more of the Directors elected by the Members may be removed with or without cause by a majority of the Member and a successor elected by the Members to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

4.7 Organization Meeting. The first meeting of a Board, after one or more Directors is newly elected, shall be held within ten (10) days of such election at such place as determined by the Board at the meeting at which such Directors were newly elected. No notice shall be necessary in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

4.8 Regular Meetings. Regular meetings of the Board may be held at such time and place as is designated by a majority of the Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for each meeting.

4.9 Special Meetings. A special meeting of the Board may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner on the written request of at least two (2) or more Directors.

4.10 Waiver of Notice. Before or at any meeting of the Board, any Director may waive notice of such meeting in writing and such waiver shall be deemed the equivalent of notice duly given. Attendance by a Director at any meeting of the Board shall also be deemed a waiver of notice. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

4.11 Board Quorum. A majority of the Directors shall constitute a quorum for the transaction of business at all Board meetings. If, at any meeting of the Board, less than a quorum is present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the original meeting may be transacted without further notice.

4.12 Fidelity Bonds. The Board shall require that all officers and employees of the Association responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.