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Document Number

DECLARATION OF CONDOMINIUM
of
MARSHALL STREET CONDOMINIUM
Document Title

REEL 3988 IMAG 1038

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DECLARATION OF CONDOMINIUMOFMARSHALL STREET CONDOMINIUMS

This Declaration of Condominium is made pursuant to the Wisconsin Condominium Ownership Act (hereinafter sometimes referred to as the "Act"), by New Land Enterprises, a Wisconsin general partnership, (hereinafter referred to as Declarant).

The purpose of this Declaration is to submit the lands hereinafter described and the improvements hereafter to be constructed thereon, to the condominium form of ownership in the manner provided by the Act and by this Declaration.

The Declarant hereby declares that it is the owner of the real property described in attached Exhibit "A" and hereby incorporated and made a part hereof, together with all buildings and improvements thereon or to be constructed thereon and the appurtenances thereto which is held and shall be held, conveyed, devised, leased, encumbered, used, improved and in any manner otherwise affected subject to the provisions, conditions, covenants, restrictions and easements of this declaration and the Act.

All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors and assigns, and to all parties hereafter having any interest in the property.

ARTICLE I.

CONDOMINIUM DESCRIPTION AND OWNERSHIP INTEREST

Section 1. DESCRIPTION OF BUILDING AND UNITS. (a) There shall be one (1) residential building constructed or to be constructed on the real estate described in Exhibit "A" containing two (2) units as fully described in Exhibit "B" attached hereto and made a part of this declaration. Said building shall contain approximately 1,700 square feet and be constructed on a concrete slab with wood frame construction, LP siding, composite shingle roofing and vinyl clad casement windows. Additional construction details are set forth in Exhibit "B". Complete construction details are contained in the working plans and drawings available for inspection in the office of the Declarant. Declarant reserves the right to change the layout, location and dimensions of the building and units shown on Exhibit "B" not yet constructed, provided that such changes shall not alter substantially the nature and quality of the building and units to be erected. Declarant

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shall have the right to amend this Declaration for the purpose of recording a plat of survey and floor plans depicting the layout, location, unit identification and dimensions of the building and units as finally located and erected. Such changes would not affect this assignment of percentage interest in the common areas or create a need therefor.

(b) A unit is a part of the property subject to this act intended for individual private use, comprised of one or more cubicles of air at one or more levels of space having outer boundaries formed by interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors and door frames of the building as said boundaries are shown on the building and floor plans attached hereto as Exhibit "B", together with all fixtures and improvements therein contained.

(c) The units are designated as set forth in Exhibit "B" attached hereto. A complete listing of units together with post office address is attached hereto as Exhibit "C" and made a part hereof. The location, area, number of rooms, immediate common areas to which units have access and further details identifying the units are as set forth in Exhibit "B".

(d) If central air conditioning is installed in any unit, all such air conditioning equipment shall be a part of the unit. The compressor shall be located immediately adjacent to the unit on a concrete pad in the Limited Common Elements appurtenant to such unit.

Section 2. INTERPRETATION OF PLANS. In interpreting the survey or floor plans or any deed or any other instrument affecting the building or a unit, the boundaries of the building or units constructed or reconstructed in substantial accordance with the survey and floor plans shall be conclusively presumed to be the actual boundaries rather than the description expressed in the survey or floor plans, regardless of settling or lateral movement of the building and regardless of minor variations between boundaries shown on the survey and floor plans and those of the building or units as located and erected.

Section 3. COMMON AND LIMITED COMMON ELEMENTS. (a) The common areas and facilities and limited common areas and facilities shall consist of all of Marshall Street Condominiums except the individual units as each is herein defined, including, without limitation, the land on which the building or buildings are located; bearing walls, floors and ceilings (except the interior surfaces thereof, which form the outer boundaries of the unit); floors; foundations; pipes; ducts; electrical wiring and conduits; centralized utility services; public utility lines; water and sewer laterals; outside walls, girders, beams and support; and the walks, driveways, stoops, parking areas, recreational areas and landscaping and shall include but not necessarily be limited to the areas

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and facilities depicted on the Condominium Plat attached as Exhibit "A".

Each unit owner shall have a valid, exclusive easement to the space between the interior and exterior walls for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls, and the like, where space between the walls may be necessary for such uses provided that the unit owner shall do nothing to impair the structural integrity of the buildings or the soundproofing of common walls between the units, and provided further that the common areas and facilities be restored to their former condition by the unit owner at his sole expense upon completion or termination of the use requiring the easement.

Easements are hereby granted and declared for the benefit of the unit owners and the Association for the installation, maintenance and repair of common utility services in and on any part of the units.

Section 4. OWNERSHIP. (a) Units. Individual units shall be held by the unit owners in fee simple ownership. Said ownership shall include the interests in common and limited common elements described in this declaration. In all events the common elements and facilities shall be owned by the unit owners or the Association and shall not be retained by the developer or other third party.

(b) Percentage Interest in Common Elements. The ownership of each Unit includes a one-half (1/2) undivided interest in the Common Elements and Limited Common Elements and the same shall be conveyed with each of the Units.

ARTICLE II.

CONDOMINIUM ASSOCIATION

Section 1. MEMBERSHIP. The owner(s) of each unit shall be, by virtue of such ownership, members of the Marshall Street Condominium Association (the "Association").

Section 2. VOTING. The initial owner of the unit shall be the Declarant which entitles the Declarant to two (2) votes for each unit owned as opposed to one (1) vote for each unit sold. Thereafter, each Unit Owner shall be entitled to one vote for each unit owned at all meetings of the Association of Unit Owners. The vote for each unit shall be exercised as the Unit Owners determine, but in no event shall more than one vote be cast with respect to any Unit. There can be no split vote.

Section 3. CONTROL OF ASSOCIATION. Until three years from the date of the first conveyance by Declarant of a unit to any other person, or until thirty days after 75% of the interests in the common areas have been conveyed to purchasers, whichever shall

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first occur, Declarant or persons authorized by it may appoint and remove the members of the board of directors and the officers of the Association and exercise the powers and responsibilities otherwise assigned by this declaration to the Association and its officers.

Not later than 60 days after expiration of any period of control by Declarant, the members of the Association shall meet and unit owners shall elect all members of the board of directors of the Association.

Section 4. COORDINATION WITH BY-LAWS. The provisions of this paragraph are to be amplified by the By-Laws of the Association; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the owners set forth herein.

Section 5. RIGHTS AND OBLIGATIONS OF THE ASSOCIATION.

(a) General Rights and Obligations. The Association, subject to the rights of the owners set forth in this declaration, shall be responsible for the exclusive management and control of the common areas and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair.

The Association, subject to the rights of the owners set forth in this declaration, shall have the following responsibilities with respect to the common and limited common areas:

- (1) repairs to sewer or water lateral;
- (2) maintenance and repair of driveway and sidewalks;

(3) painting and decorating of exterior portions of dwelling units, including but not limited to, trim, siding, gutters and downspouts. In the event that either unit owner desires to change the color of the exterior of his unit, architectural design or other item affecting the aesthetics of the building, including but not limited to a change of the color of the trim, siding, gutters and/or down-spouts, such change in color or other change shall be submitted to and approved, in writing, by the Association and all mortgagees having a collateral security interest in any unit. Upon such approval the Association shall cause the changes to be made and the cost of such changes shall be paid from Association funds.

(4) payment of sewer and water billings for the Condominium, which costs shall be allocated between the unit owners and collected in the form of annual and/or special assessments by the Association.

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(b) Working Capital. The Association shall establish a working capital fund to meet these and other, unforeseen expenditures and to purchase necessary equipment and services. The declarant shall provide initial working capital in an amount that is at least equal to two months of estimated common charges for each unit. Said fund shall be transferred to the Association for deposit to a segregated fund when control of the Association is transferred to the unit owners.

(c) Access. The Association shall have the right to have access to each unit and to the limited common area appurtenant thereto during reasonable hours for maintenance, repair or replacement of any limited common area and/or common area and the facilities accessible from such areas or for making emergency repairs necessary to prevent damage to the common area or facilities or to another unit.

(d) Management Services. The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the common areas and to discharge its responsibilities with respect to the limited common areas, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with these operations and for the enforcement of this declaration. The Association may arrange with others to furnish water, trash collection and other common services to each unit.

(e) Tangible Personalty. The Association may acquire and hold for the use and benefit of all of the unit owners tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the unit owners in the same proportion as their respective interest in the common areas. Such interest shall not be transferable except with the transfer of a unit. A transfer of a unit shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. The transfer title to a unit under foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosed unit.

(f) Rules and Regulations. The Association may make reasonable rules and regulations governing the use of the units and of the common and limited common areas, which rules and regulations shall be consistent with the rights and duties established in this declaration.

(g) Additional Powers. The Association may exercise any other right or privilege given to it expressly by this declaration

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or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonable or necessary to effectuate any such right or privilege.

Section 6. COVENANT FOR ASSESSMENTS.

(a) Covenant. Declarant for each unit owned by it hereby covenants, and each owner of any unit by the acceptance of a deed therefor, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other and with the Association to pay to the Association such sums as may be properly assessed for the purposes provided in this declaration including for the annual assessments, for special assessments for capital improvements, and for any other matters as provided in this declaration. Such assessments shall be fixed, established and collected from time to time by the board of directors in the manner provided in this paragraph. Initial annual assessments shall include a sum of not less than \$65.00 per month per unit to create a replacement fund for capital improvements and replacements and pay the anticipated cost of sewer and water charges, together with such additional amount for paying the cost of maintenance as the Association board shall determine.

(b) Purposes. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents, to pay for the improvement and maintenance of the common and limited common areas and such emergency repairs as the Association may deem necessary, to pay for the obligations of the Association under this declaration and for the purposes described in this declaration.

(c) Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, any deficit and the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the common areas, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of more than half of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose. The cost of the construction of the initial common area improvements is excluded from the special assessment authorized in this section, such cost to be borne by Declarant.

(d) Damage Assessments. In addition to the above, the Association may levy a special assessment applicable to the unit owner responsible for damage or waste caused by him or his invitees to the common or limited common area.

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(e) Notice of Proposed Assessments. Written notice of any meeting called for the purpose of taking any action as authorized under the above paragraph shall be sent to all members and any mortgagee who shall request such notice in writing not less than 10 days nor more than 45 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast more than half of all the votes shall constitute a quorum.

(f) Allocation of Assessments. Except for the premium for casualty insurance allocable to each unit and Association reimbursement for individual unit owner's responsibility for waste or damage to common or limited common area assessments must be fixed at a uniform rate for all units and may be collected on a monthly basis.

(g) Anticipated Annual Assessments. The board of directors shall fix the amount of the annual assessment against each unit at least 30 days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every unit owner subject thereto. The due dates shall be established by the board of directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified unit have been paid.

(h) Lien for Assessments. All sums assessed to any unit pursuant to this paragraph together with interest thereon as provided herein, shall be secured by a lien on such unit and the interest in the common and limited common areas appurtenant thereto in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such unit, except only for:

- (1) Liens of general and special taxes;
- (2) A lien for all sums unpaid on a first mortgage, or on any mortgage to Declarant, duly recorded in the Milwaukee County, Wisconsin, real estate records, prior to the making of such assessment, including all unpaid obligatory advances to be made pursuant to such mortgage and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument;
- (3) Construction liens filed prior to the making of such assessment;

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- (4) All sums unpaid on any mortgage loan made under sec. 45.80, WIS. STATS. (Veteran's Secondary Mortgage Loan Program).

All other lienors acquiring liens on any unit after this declaration, which liens shall have been recorded in said records shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.

(i) Lien Documentation. To evidence a lien for sums assessed pursuant to this paragraph, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the owner of the unit and a description of the unit. Such a notice shall be signed by an officer of the Association and may be recorded in the office of the Clerk of the Circuit Court or Register of Deeds of Milwaukee County, Wisconsin, within two years after the assessment becomes due. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Association in the same manner as mortgages on real property are foreclosed in Wisconsin. In any such foreclosure, the owner shall be required to pay the costs and expenses of filing the notice of lien and all reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The owner shall also be required to pay to the Association any assessments against the unit which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the unit as the owner thereof.

(j) Release. A release of lien shall be executed by the Association and recorded in the Milwaukee County, Wisconsin real estate records, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

(k) Payment by Encumbrancers. Any encumbrancer holding a lien on a unit may pay, but shall not be required to pay, any amounts secured by the lien created by this paragraph, and upon such payment such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

(l) Notice to Encumbrancers. The Association shall upon written request report to any encumbrancer of a unit any unpaid assessments remaining unpaid for longer than 30 days after the same shall have become due; provided, however, that such encumbrancer first shall have furnished to the Association written notice of such encumbrance.

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(m) Interest and Continuing Obligation. Any assessment not paid within 30 days after the due date shall bear interest from the due date at such rate as may from time to time be fixed by the Association but in no event at a rate greater than permitted by law. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common area or abandonment of his unit. A suit to recover a money judgment for unpaid expenses hereunder shall be maintainable without foreclosing or waiving the lien securing the same.

(n) Suspension of Voting Rights. A unit owner shall have no right to vote at any meeting of the Association during all the time that an assessment against his unit is unpaid for more than 60 days.

(o) Relationship to Mortgage. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage which was recorded prior to the making of such assessment. Sale or transfer of any unit shall not affect the assessment lien. The sale of a unit pursuant to a mortgage foreclosure shall extinguish the lien of such assessments upon confirmation of the foreclosure sale and final distribution of all of the proceeds of the sale. As to payments which became due prior to the date of such sale, such unpaid assessments shall be deemed to be common expenses collectible from all of the unit owners other than the foreclosure sale purchaser, his successor and assigns. No sale or transfer shall relieve such unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE III.

PROPERTY RIGHTS AND OBLIGATIONS OF OWNER

Section 1. OWNERS EASEMENTS OF ENJOYMENT. Each Owner shall have a right and easement of enjoyment in and to the Common Elements which shall be appurtenant to and shall pass with the title to each Unit.

Section 2. OWNERS RIGHT TO INGRESS AND EGRESS; EASEMENTS. Each Owner shall have the right to ingress and egress over, upon and across the Common Elements, Limited Common Elements and/or the other unit, if necessary, for access to his Unit, and for purposes of repairing and maintaining electrical, plumbing and heating facilities, water pipes and laterals, sewer pipes and laterals, underground electric and telephone cables, wires, etc.; provided, however, that entry into each unit shall only be at reasonable times and upon notice to the owner thereof.

Section 3. USE OF UNITS. The building and the units therein contained are intended for and restricted exclusively for residen-

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tial use as governed by the terms and conditions contained herein and the By-Laws of the Association. Lease or rental of a Unit for residential purposes shall not be considered to be a violation of this covenant. Units may be rented or leased, but not for a term of less than six (6) months. No room in any Unit may be rented. No Unit may be subdivided.

Section 4. USE OF COMMON ELEMENTS. There shall be no obstruction of the Common Elements, nor shall anything be kept or stored on any part of the Common Elements without the prior written agreement of the owners of both units. Nothing shall be altered on, constructed in, or removed from the Common Elements except upon the prior written agreement of the owners of both units.

ARTICLE IV.

RECONSTRUCTION OR REPAIR

Section 1. DETERMINATION OF WHETHER TO RECONSTRUCT OR REPAIR. In the event the Property is destroyed or damaged so as to render the entire building untenable, the agreement of both unit owners shall be determinative as to whether to proceed with repair, reconstruction or sale. If the damage is confined to one unit, not affecting the other unit, such damage shall be repaired forthwith by the owner of the damaged unit. If the owners cannot agree or fail to make a determination of whether to repair, reconstruct or sell, the Property shall be deemed to be owned in common by the unit owners in the same percentages as previously owned by each unit owner in the common areas and be subject to an action for partition at the suit of either unit owner.

Section 2. ENCROACHMENT INTO THE COMMON ELEMENTS OR LIMITED COMMON ELEMENTS. In the event that any unit requires reconstruction and/or repair which when completed causes the unit to be situated on a portion of the Common Elements or Limited Common Elements, such encroachment shall be permitted to endure. Such encroachment shall be determined and approved at the time the owners of both units determine whether such reconstruction or repair shall be undertaken.

ARTICLE V.

INSURANCE

Section 1. ASSOCIATION INSURANCE. The Association shall obtain and continue in effect master hazard insurance coverage on each unit and all of the Common Elements affording protection against loss or damage by fire and such hazards covered by a standard extended coverage endorsement and such other risks or hazards as from time to time shall be customarily covered with respect to buildings similar in construction, location and use. In addition to the aforesaid insurance coverage, the Association shall

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obtain public liability insurance in such amounts and with such coverage as may be suitable under the circumstances but in no event less than \$1,000,000.00. Insurance premiums shall be common expenses. The Association shall provide each unit owner with a memorandum of the casualty and liability policies.

Section 2. ADMINISTRATION OF INSURANCE. The Association shall annually re-evaluate the adequacy of such insurance to cover the full replacement cost of the units and improvements of the common elements. The premiums for such insurance on the units shall be deemed common expenses; provided, however, that in assessing premiums against individual unit owners, premiums are to be assessed in accordance with the units' percentage interest in limited common areas and common areas. Such insurance coverage shall be written in the name of, losses under shall be adjusted by, and the proceeds of such insurance shall be payable to, the Association as trustee for the unit owner or unit owners. The Association may engage the service of any bank or trust company authorized to do trust business in Wisconsin to act as trustee, agent or depository on behalf of the Association for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Association shall determine consistent with the provisions of this declaration. The fees of such corporate trustee shall be common expenses. In the event of any loss in excess of \$25,000 in the aggregate, the Association shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more units, the Association shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any unit so destroyed.

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

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Section 4. RECONSTRUCTION. In the event of a partial or total destruction of one or more units, they shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan and specifications as originally built, and to a condition compatible with the remainder of the condominium, except that in the event that the casualty insurance proceeds insuring same are insufficient to effect complete and total reconstruction of the unit or units so damaged or destroyed, any portion of such cost not covered by the insurance proceeds shall be paid by the unit owner or owners whose unit was repaired or reconstructed. In the event that repair work or reconstruction is not accomplished within a reasonable time, the board of directors of the Association may elect to have the work done itself and charge the full cost thereof as an extraordinary assessment against the unit or units benefiting from the work or, as an alternative thereto, the Association by written consent of 67% of its members may make the determination not to reconstruct or repair. If such a determination not to repair or reconstruct is reached, then the condominium shall be subject to an action for partition, except that the net proceeds of insurance for a building and net proceeds of sale of such buildings which are removed from the condominium by partition shall be distributed to owners and mortgagees of such units in proportion to the ratio of the most current appraised replacement value of each unit to the total appraised replacement value of the building of which that unit is a part. In the event of the partial or total destruction of the common elements of this condominium, they shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan and specification as originally built and to a condition compatible with the remainder of the condominium, except that in the event that the casualty insurance proceeds insuring the same are insufficient to effect complete and total reconstruction of the common elements so damaged or destroyed, any portion of the cost of such repair and/or reconstruction not covered by insurance proceeds shall become a common expense of all unit owners, unless a determination not to reconstruct or repair said common elements is made by the board of directors of the Association in which case the condominium shall be subject to an action for partition upon written consent of 67% of the members of the Association. In the case of partition under the circumstances described in this section, the net proceeds of sale together with the net proceeds of insurance shall be considered as one fund and shall be divided among all unit owners in proportion to their percentage interests in the common elements, and shall be distributed in accordance with the priority of interests in each unit.

ARTICLE VI.

RIGHT OF FIRST REFUSAL ON CONVEYANCE

Section 1. NOTICE AND OPTION. Neither unit owner shall at any time sell, convey, give away or otherwise transfer his unit

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without first complying with the following procedure. No such transfer shall be made or become effective unless the other unit owner is given ten (10) business days prior written notice of the terms of the proposed bona fide sale or other transfer as evidenced by a written document of purchase, sale or any transfer together with the name and address of the proposed transferee. The other unit owner shall have the right and option to purchase said unit on the same terms as evidenced by such written document and shall execute a legally binding contract to purchase said unit within the next fifteen (15) business days following the date of receipt of such notice. If the option is not timely exercised as aforesaid, the owner may thereafter sell, convey or otherwise transfer ownership to such unit to the proposed transferee named in such notice. Any attempt to sell, convey, give away or transfer the unit without complying with the provisions of this Article shall be wholly null and void.

Section 2. WAIVER OF NOTICE AND OPTION. Either unit owner may, at any time, waive his right of first refusal. Such waiver shall be in writing and shall specify with particularity that the unit owner executing such waiver does not desire to purchase the other unit. Such waiver shall be in full force and effect for the period specified therein and shall relieve the seller unit owner from complying with the procedures set forth in Section 1 hereof.

Section 3. APPLICABILITY. The provisions of this Article V shall not be applicable to or binding upon the Declarant, its successors and assigns, but shall be binding and enforceable subsequent to the initial sale by Declarant of both units which comprise this condominium and shall thereafter be binding and enforceable on all owners of units, their heirs, successors and assigns forever.

ARTICLE VII.

GENERAL PROVISIONS

Section 1. ENFORCEMENT. Each owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to commence suit for partition of the units and/or the Common or Limited Common Elements but shall be limited to the provisions contained herein for amending this Declaration.

Section 2. SEVERABILITY. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

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Section 3. AMENDMENT. This Declaration may be amended at any time by the agreement of the owners of each unit. Amendments of a material nature within the meaning of Section 601.03 of the Fannie Mae Project Standards require the approval of at least 67% of the total allocated votes in the Association and approval of the eligible mortgage holders who represent at least 51% of the votes of unit estates that are subject to mortgages held by eligible holders. No amendment shall become effective until the certificate setting forth such amendment, signed by the owners of each unit, is recorded in the Office of the Register of Deeds in and for Milwaukee County, Wisconsin.

Section 4. TERMINATION. Legal status as a condominium shall not be terminated except by the vote of at least 67% of the total allocated votes in the Association and by eligible mortgage holders who represent at least 51% of the votes of the unit estates that are subject to mortgages held by eligible holders. Implied approval may be assumed when an eligible mortgage holder fails to submit a response to any written proposal for an amendment within 30 days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

Section 5. NOTICES. All notices and other documents required to be given by this Declaration shall be sufficient if given to one registered owner of a unit regardless of the number of owners who may have an interest therein.

Section 6. REGISTERED AGENT FOR SERVICE OF PROCESS. The initial registered agent for service of process shall be Boris Gokhman. Change of agent for service of process may be accomplished by a resolution adopted by the Association and upon proper filing of said name with the Register of Deeds for Milwaukee County, Wisconsin.

Section 7. BY-LAWS. The administration of this two-unit condominium shall be by agreement of the two unit owners and, except as provided in this Declaration, all expenses for maintenance, repairs, or other items which relate to both units equally shall require the approval of both unit owners. The unit owners may promulgate rules, regulations or By-Laws not inconsistent with this Declaration or Wisconsin law.

Section 8. ARBITRATION. In the event of dispute or controversy of every kind and nature between the unit owners arising out of or in connection with this condominium, such disputes or controversies shall be submitted to the American Arbitration Association pursuant to the following procedure:

(a) Either party may demand such arbitration in writing within fourteen (14) days after there is no meeting of the minds, together with a statement of the matter in controversy.

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(b) Within ten (10) days after such demand, the arbitrator shall be named forthwith by the Arbitration Committee of the American Arbitration Association.

(c) Each party shall bear his own arbitration costs and expenses.

(d) An award rendered by the arbitrator appointed shall be final and binding on both unit owners, and judgment on such award may be entered by either unit owner in the highest court, state or federal, having jurisdiction.

ARTICLE VIII.

THE CONDOMINIUM PLAT

The Condominium Plat of MARSHALL STREET CONDOMINIUM which is attached hereto as Exhibit "A" and made a part hereof by this reference, has been filed for record in the Office of the Register of Deeds in and for Milwaukee County, Wisconsin.

IN WITNESS WHEREOF, the said Boris Gokhman and Vladimir Shukh have executed this Declaration this 6th day of February, 1997.

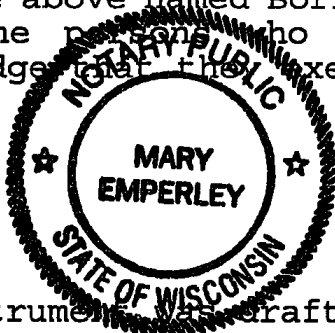
Declarant:
NEW LAND ENTERPRISES,
a Wisconsin General Partnership

Boris Gokhman, General Partner

Vladimir Shukh, General Partner

STATE OF WISCONSIN)
) SS
OZAUKEE COUNTY)

Personally came before me this 6th day of February, 1997, the above named Boris Gokhman and Vladimir Shukh, to me known to be the persons who executed the foregoing instrument, and acknowledged that they executed the same.



Mary Emperley
Mary Emperley
Notary Public, State of Wisconsin
My Commission: 11/26/2000

This instrument was drafted by Attorney Paul M. Dimick
LEVY & LEVY S.C.
N61 W6058 Columbia Road
Cedarburg, Wisconsin 53012

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REEL 3988 IMAG 1054

EXHIBIT "A"

North 30 feet of Block 60 - Partition of the East Half of the SW 1/4 of Section 21, T7N, R22E, City of Milwaukee, Milwaukee County, Wisconsin.

CONDOMINIUM PLAT OF SURVEY
MARSHALL STREET CONDOMINIUMS
 CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

ADDRESS: 1521A & 1521B NORTH MARSHALL STREET

LEGAL DESCRIPTION:

North 30 feet of Block 60 - Partition of the East Half of the SW 1/4 of Section 21, T7N, R22E, City of Milwaukee, Milwaukee County, Wisconsin.

REFERENCE BEARING: Bearings are referenced to the east line of Block 60 of Section 21, T7N, R22E, which has a assumed bearing of NORTH.

CERTIFICATE OF SURVEYOR:

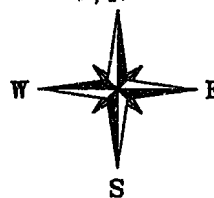
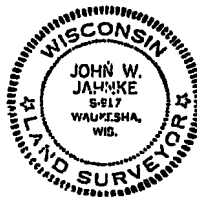
I, John W. Jahnke, a registered land surveyor, authorized to practice that profession in the State of Wisconsin, do hereby certify that there is shown in foregoing condominium Plat of Survey for MARSHALL STREET CONDOMINIUMS 1521A & 1521B NORTH MARSHALL STREET, a correct representation of the condominium described in the Declaration. The identification and location of each and the common elements either as constructed or proposed can be determined from the Plat of Survey and the other documents and drawings attached.

John W. Jahnke
 JOHN W. JAHNKE - Wis. Reg. No. S-917
 Dated this 17th day of December, 1996.

STATE OF WISCONSIN)ss
 COUNTY OF WAUKESHA)

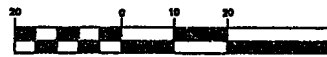
The above certificate subscribed and sworn to me this 17th day of December, 1996.

Mary K. Cooney
 MARY K. COONEY - NOTARY PUBLIC
 My commission expires August 31, 1997.



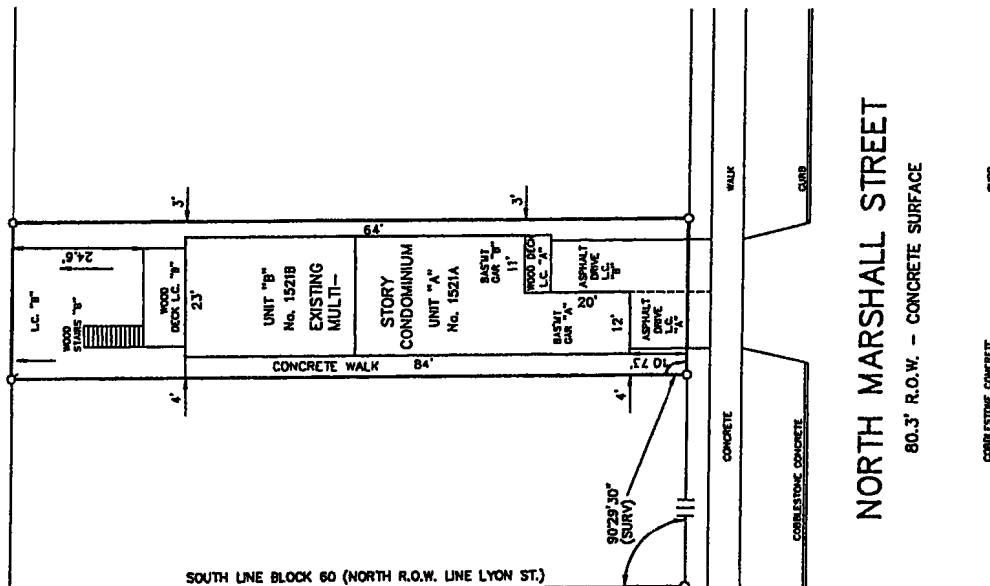
SCALE 1" = 20'

GRAPHIC SCALE



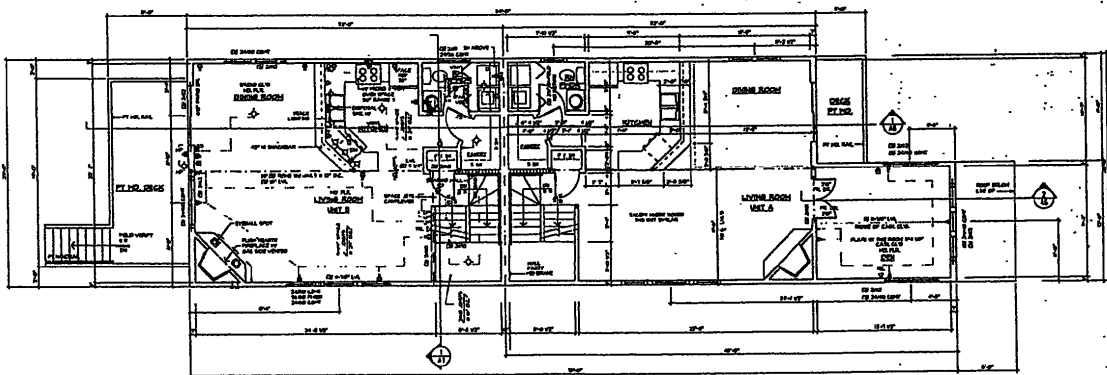
(IN FEET)
 1 inch = 20 ft.

LEGEND
 L.C. = LIMITED COMMON AREA

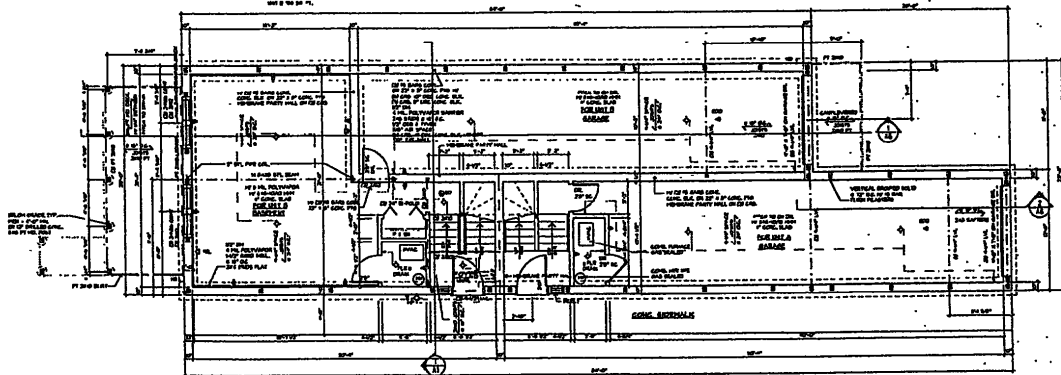


NOTE: The location and size of the underground structures and utilities shown hereon have been located to a reasonable degree of accuracy, but the Engineer does not guarantee their exact location or the location of others not shown.
 Contact Diggers Hotline, Inc.

FILE Name S4486/Condo. # 9
 FILE No. MILWAUKEE 355



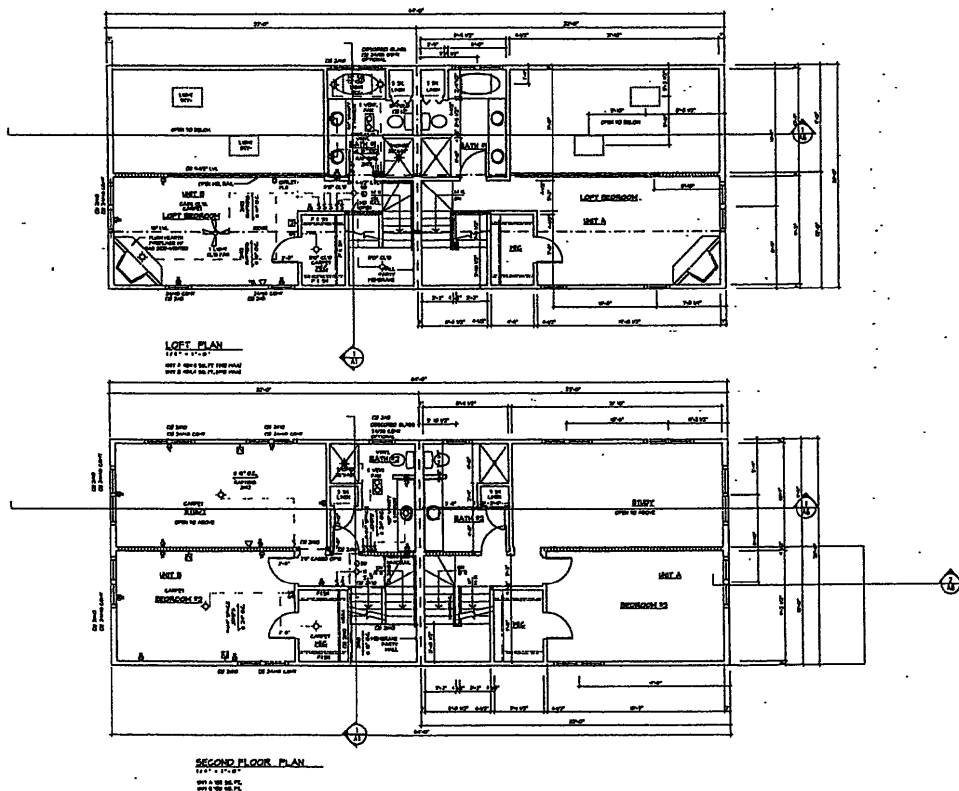
FIRST FLOOR PLAN
11'-0" x 31'-0"



FOUNDATION/BASEMENT PLAN
11'-0" x 31'-0"

Exhibit "B",

MARSHALL STREET CONDOMINIUMS
CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



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REEL 3988 IMAG 1058

EXHIBIT "C"

Unit A	1521A North Marshall Street Milwaukee, Wisconsin 53202
Unit B	1521B North Marshall Street Milwaukee, Wisconsin 53202