DISCLOSURE MATERIALS

FOR

LAKE RIDGE CONDOMINIUM ASSOCIATION

PROPERTY ADDRESS:
972-996 NIAGARA COURT & 1061-1087 NIAGARA LANE,
PORT WASHINGTON, WI 53074

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

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

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

INDEX

LAKE RIDGE CONDOMINIUM ASSOCIATION

1. **EXECUTIVE SUMMARY: The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary begins on page A-1.**
2. **DECLARATION: The Declaration establishes and describes the condominium units and the common areas. The declaration begins on page B-1.**
3. **BY-LAWS: The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page C-1.**
4. **ARTICLES OF INCORPORATION: The operation of a condominium is governed by the association of which each unit owner is a member. Powers, duties and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation begin on page D-1.**
5. **MANAGEMENT OR EMPLOYMENT CONTRACTS: Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page E-1.**
6. **ANNUAL OPERATING BUDGET: The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The Budget begins on page F-1.**
7. **RULES & REGULATIONS: The Rules & Regulations of the condominium are promulgated by the association. The Rules & Regulations begin on page G-1.**
8. **OTHER IMPORTANT INFORMATION AND DOCUMENTS: Can be found in Section H-1.**

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION A

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Condominium Name: Lake Ridge Condominium Association, Inc.

This Executive Summary was prepared or revised on January 8,2026 (insert date).

This Executive Summary highlights some of the information prospective purchasers are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a residential condominium unit. The following sections either briefly summarize pertinent information or direct prospective buyers to specific documents, sections and/or pages of the condominium materials that discuss a topic in detail. A section identified with an 🕮 icon may refer a prospective purchaser to specific page numbers or sections of the condominium materials for more information about a topic.

This summary is not intended to replace the prospective purchaser's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents or legal advice.

1. Condominium Association Management and Governance

- Condominium association name Lake Ridge Condominium Association, Inc.
- Association address C/O Hunt Management Inc. 1052 0 N. Baehr Road, Suite Q, Mequon, WI 53092
- The association is managed:
  - ☐ By the Unit Owners (self-managed)
  - ☒ By a management agent or company
  - ☐ By the declarant (developer) or the declarant's management company
- Person(s) to be contacted for more information about the condominium Hunt Management Incorporated
- Address, phone number, and other contact information for the contact person
  Hunt Management 10520 N. Baehr Rd. Suite Q Mequon, WI 53092 (262)238-1480 Fax: (262) 238-1485

🕮 For condominium document references regarding association governance and a condominium contact person, see Client Services at Hunt Management / clientservices@huntmanagement.com

2. Parking

- Number of parking spaces assigned to each Unit: 2 Number Outside N/A Inside 2
  ☐ Common Element ☐ Limited Common Element ■ Included as part of the Unit
  ☐ Separate Non-voting Units ☐ Depends on Individual Transaction [check all that apply]
- Parking fees (include separate maintenance charges, if any) ■ No ☐ Yes, $_____ per _____
  Other (*specify*): _____
- Parking assignments reserved or designated on the plat or in the condominium documents:
  ■ No ☐ Yes – Where? _____
- Parking spaces assigned to a unit by a separate deed: ■ No ☐ Yes
- Ability to transfer parking spaces between Unit Owners: ■ No ☐ Yes
- Describe parking available for visitors Unit driveways and on street as permitted by municipality
- Describe any other parking restrictions No boats, recreational or inoperable vehicles may be parked outside the garage

🕮 For condominium document references to parking, see Declaration, Article V, Section 3 and Section 4 (c) Rules & Regulations, Section IV

3. Pets

- Are pets allowed? ☐ No ■ Yes—describe the kinds of pets allowed: Dogs, cats, bird and fish

- Pet rules and restrictions: An Owner shall be allowed two (2) dogs, or two (2) cats, or one (1) dog and one (1) cat
  No Reptiles of any sort are allowed

📖 For condominium document references regarding pet rules, see Declaration, Article V, Section 1 (c)
Rules & Regulations Section I

4. Unit Rentals

- May Unit Owners rent out their condominium units? ☐ No ■ Yes -- describe the limitations and restrictions on unit rentals: Transient rental and rentals of less than 6 months are prohibited

📖 For condominium document references regarding unit rentals, see Declaration, Article V. Sections 2 (a) (b) & (d) / Bylaws, Article XII, Sections 1. and 2.

5. Special Condominium Amenities or Features

None

(describe any special amenities and features)

- Are Unit Owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course? ■ No ☐ Yes -- cost:

📖 For condominium document references regarding special amenities, see

6. Unit Maintenance and Repair Responsibilities

- A Unit Owner's responsibilities for unit maintenance and repair include: The Unit interior and all glass surfaces, screens, doors, windows, door and window hardware, and all utility lines, mechanical equipment and fixtures which serve only one Unit.

📖 For condominium document references regarding unit maintenance and repair responsibilities, see Declaration, Article V. Section 13

7. Common Element and Limited Common Element Maintenance, Repair and Replacement

- Person(s) responsible for common element maintenance, repair and replacement: The Association, as determined by the Board of Directors
- Repair and replacement of the common elements is paid for by:
  - ☐ Unit Owner assessments
  - ☐ Reserve funds
  - ☒ Both
  - ☐ Other *(specify)*:
- Person(s) responsible for limited common element maintenance, repair and replacement: Unit Owner, subject to Board of Directors direction and approval
- Repair and replacement of the limited common elements is paid for by:
  - ☐ Unit Owner assessments
  - ☐ Reserve funds
  - ☒ Both
  - ☒ Other *(specify)*: Individual Unit Owner, as determined by the governing documents and / or Board of Directors

📖 For condominium document references regarding common element and limited common element maintenance, repair and replacement, see Declaration, Article III, Sections 2. & 3. and Article V, Section 4. & 13.

8. Reserve Funds

- Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☐ No ■ Yes
- Does the association have a Statutory Reserve Account*?

■ No ☐ Yes -- reserve balance is $ 71,662.40 as of January 8,2026
Note: This amount is current as of the date this Executive Summary was prepared or revised.

🕮 For condominium document references regarding this condominium's reserve funds for repairs and replacements, see Declaration, Article VIII / Bylaws, Article X

*Note: A "Statutory Reserve Account" is an account established under Wis. Stat. § 703.163 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with up to 12 residential units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period has ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. A condominium may have other reserve accounts that are not statutory reserve accounts.

9. Fees on New Units

- Are there provisions excusing the declarant (developer) from paying assessments or modifying the declarant's obligation to pay assessments for the units still owned by the declarant during the period of declarant control?
  - ☒ Not applicable (no developer-owned units or declarant control has ended)
  - ☐ No
  - ☐ Yes -- describe in what way: _____
- Describe other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of declarant control: _____

🕮 For condominium document references to condominium fees during the declarant control period, see _____

10. Expansion Plans

- Has the Declarant (developer) reserved the right to expand this condominium in the future?
  ■ No ☐ Yes -- number of additional units that may be added through the expansion: _____ units
- Expansion period ends: _____
- Condominium management during the expansion period is by: _____

🕮 For condominium document references regarding condominium expansion plans, see _____

11. Unit Alteration and Limited Common Element Enclosure

- Unit Owner may alter a unit or enclose limited common elements: ■ No ☐ Yes
- Describe the rules, restrictions and procedures for altering a unit: Written approval from the Board of Directors is required to make any structural or design alterations, changes or improvements to the property
- Describe the rules, restrictions and procedures for enclosing limited common elements: See above

🕮 For condominium document references to unit alterations and limited common element enclosures, see Declaration Article V. Section 4. and Section 13. / Rules & Regulations Section II

12. First Right of Purchase

- The condominium association has a right of first purchase, also sometimes referred to as a right of first refusal, when a condominium unit is offered for sale: ■ No ☐ Yes

🕮 For condominium document references to any first right of purchase held by the condominium association, see _____

13. Transfer Fee

- The condominium association charges a fee in connection with the transfer of ownership of a unit: ■ No ☐ Yes -- amount charged: $_____

📖 For condominium document references to fees charged in connection with a unit ownership transfer, see _____

_____

14. Payoff Statement Fee

- Condominium association charges a fee for providing a payoff statement regarding unpaid unit assessments and charges: ■ No ☐ Yes -- amount charged: $ _____

📖 For condominium document references to fees charged for payoff statements under Wis. Stat. § 703.335, see _____

_____

15. Disclosure Materials Fee

- Condominium association charges a fee for providing the condominium disclosure materials a unit seller must provide to a prospective unit buyer: ■ No ☐ Yes-- amount charged: $ _____

_____

📖 For condominium document references regarding fees charged for providing the condominium disclosure materials, see _____

_____

16. Other restrictions or features (optional): See Disclosure Materials

_____

_____

17. Amendments

Condominium materials can be amended in a way that might change the rights and responsibilities of Unit Owners. Wisconsin law allows the Unit Owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter a Unit Owner's legal rights and responsibilities with regard to the condominium unit, including some of the information included in this Executive Summary. Unit Owners and prospective purchasers should review the amendment requirements in the declaration, bylaws, rules and regulations, or other condominium documents.

📖 For condominium document references regarding condominium document amendment procedures and requirements, see Declaration, Article XV, Section 5. / Bylaws, Article XIV

_____

This Executive Summary was prepared on the date stated on page one by Hunt Management

_____ (print name and title or position).

Instructions for Completing the Executive Summary. The Executive Summary is one of the condominium disclosure documents that must be furnished to a prospective purchaser of a residential condominium unit. The Executive Summary addresses the topics set forth in Wis. Stat. § 703.33(1)(h) in clear, plain language or by indicating the location within the disclosure materials where the information may be found. The Executive Summary must state the date on which it is prepared or revised. It shall be revised whenever a change in the condominium materials necessitates a corresponding revision to the Executive Summary. The preparer of the Executive Summary should consult an attorney with any questions concerning preparation of the Executive Summary.

Executive Summary Legal Requirements. Per Wis. Stat. § 703.33(1m), the declarant (developer) or the association is responsible for preparing the Executive Summary and revising it whenever a change is made in the disclosure materials that necessitates a corresponding revision to the Executive Summary. An Executive Summary must appear in the condominium disclosure materials directly following the index [Wis. Stat. § 703.33(2)], and must be attached as an addendum to the real estate condition report that a seller gives to a prospective purchaser, generally before the prospective purchaser writes an offer to purchase [Wis. Stat. § 709.02]. An Executive Summary may not be required as part of the disclosure materials for a "small condominium" (up to twelve residential units), depending upon the elections made in the declaration [Wis. Stat. § 703.365 (1) & (8)].

CAUTION: NEITHER REAL ESTATE LICENSEES NOR UNIT OWNERS SHOULD COMPLETE THIS FORM!

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION B

DECLARATION

DECLARATION OF CONDOMINIUM OWNERSHIP AND EASEMENTS, RESTRICTION, COVENANTS AND CONDITIONS FOR LAKE RIDGE CONDOMINIUMS, PORT WASHINGTON, WISCONSIN

THIS DECLARATION, made this 6th day of May, 1999, by **BDH HOMES, Inc.**, a Missouri Corporation, (hereinafter referred to as the "DEVELOPER").

WHEREAS, the DEVELOPER is the owner in fee simple of certain real estate hereinafter described, in the City of Port Washington, Ozaukee, Wisconsin; and

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

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

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

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

ARTICLE I

DEFINITIONS AND LEGAL DESCRIPTION OF LAND

Section 1. LEGAL DESCRIPTION OF LAND: The real estate which is hereby submitted and subjected to the provisions of the Condominium Ownership Act, chapter 703, Wisconsin Statutes, is legally described as set forth on Exhibit "A-1" attached hereto and incorporated herein.

Said real estate and all improvements thereon and appurtenances thereto shall be known as **THE LAKE RIDGE CONDOMINIUMS.**

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

(a) "*ASSOCIATION*" shall mean and refer to LAKE RIDGE CONDOMINIUM ASSOCIATION, a corporation formed under the nonstock corporation statute, Chapter 181, Wisconsin Statutes, its successors and assigns.

(b) "*OWNER*" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Unit, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(c) "*UNIT*" shall mean and refer to a part of the property subject to the Declaration, consisting of one (1) or more cubicles of air at one or more levels of space or one or more rooms or enclosed spaces located in one or more floors (or parts thereof) in a building and bounded along such boundaries as shown on the building and floor plans attached hereto as Exhibit B, together with all facilities and improvements therein contained, excluding the land underneath same.

(1) "*Living Unit*" shall mean and refer to a Unit which is intended to be used for residential purposes.

(2) "*Parking Unit*" shall mean and refer to a unit which is intended to be used for the parking of motor vehicles. A parking Unit need not be located in a building.

(d) "*UNIT NUMBER*" shall mean the building mailing address, with letter identifying a specific unit.

(e) "*COMMON ELEMENTS*" shall mean and refer, unless otherwise provided in this Declaration or amendments thereto, to the common areas and facilities consisting of the land and the entire premises

described in Section 1 above, excepting the Units and excepting and subject to any structures built or improvements installed by or for public utilities.

(f) *"LIMITED COMMON ELEMENTS - GENERAL"* shall mean those common elements identified herein as reserved for the exclusive use of the owners of units located in one building.

(g) *"LIMITED COMMON ELEMENTS - BUILDING"* shall mean those common elements identified herein as reserved for the exclusive use of one or more, but less than all, of the owners of units located in one building.

(h) *"DEVELOPER"* shall mean and refer to **THE LAKE RIDGE CONDOMINIUMS, INC.**, a Wisconsin Corporation, and its successors and assigns. The Developer may also be referred to as the Declarant.

(i) *"MORTGAGE"* shall mean any Mortgage or other security instrument by which a Unit or any part thereof is encumbered.

(j) *"MORTGAGEE"* shall mean any person named as the Mortgagee under any Mortgage which the interest of any Owner if encumbered, or any land contract vendor of any Unit, or any successor to the interest of such person under such Mortgage or such land contract.

(k) *"MAJORITY"* shall mean the Condominium Unit Owners with more than fifty percent (50%) of the votes assigned to the Units in this Declaration.

(l) *"PERSON"* shall mean an individual, corporation, partnership, association, trust or other legal entity.

ARTICLE II

PROPERTY AND UNITS; SUBMISSION TO ACT

Section 1. SUBMISSION OF PROPERTY TO THE ACT: The DEVELOPER hereby submits the real estate described in Article I and all buildings and improvements constructed or to be constructed thereon to the provisions of said Condominium Ownership Act (the "ACT").

Section 2. CODE IDENTIFICATION: Each Unit shall be specifically designated by its Unit address number as set forth in Section 4.

Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number and every such description shall be deemed good and sufficient for all purposes, as provided in the act.

Section 3. BUILDING IDENTIFICATION: Each building shall be specifically designated by its building address number as set forth in Section 4, Description of Buildings, attached hereto and hereby made a part of this Declaration. Such building Number shall consist of four numerals identifying the address.

Section 4. DESCRIPTION OF BUILDINGS:

PHASE 1 and 2

Units 1061 Niagara Lane and 1063 Niagara Lane are in a one story building constructed principally of wood, with and exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

1061 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

1063 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 1069 Niagara Lane and 1071 Niagara Lane are in a one story building constructed principally of wood, with an exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

1069 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

1071 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 1077 Niagara Lane and 1079 Niagara Lane are in a one story building constructed principally of wood, with an exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

1077 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

1079 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 1085 Niagara Lane and 1087 Niagara Lane are in a one story building constructed principally of wood, with an exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

1085 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

1087 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 991 Niagara Court and 993 Niagara Court are in a one story building constructed principally of wood, with and exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

991 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

993 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 983 Niagara Court and 985 Niagara Court are in a one story building constructed principally of wood, with and exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

983 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

985 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 972 Niagara Court and 974 Niagara Court are in a one story building constructed principally of wood, with an exterior of aluminum, brick and cedar, and a roof of asphalt shingles.

972 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

974 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 986 Niagara Court and 988 Niagara Court are in a one story building constructed principally of wood, with an exterior of aluminum, brick and cedar, and a roof of asphalt shingles.

986 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

988 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 994 Niagara Court and 996 Niagara court are in a one story building constructed principally of wood, with and exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

994 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full

bath room and walk-in closet, full basement, and attached (2) car garage.

996 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Units 1082 Niagara Lane and 1084 Niagara Lane are in a one story building constructed principally of wood, with an exterior of aluminum, brick, and cedar, and a roof of asphalt shingles.

1082 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

1084 Niagara Lane - having approximately 1451 square feet of living area and containing a eat-in kitchen, dining area, great room, den or second bedroom, full bathroom, master bedroom with full bath room and walk-in closet, full basement, and attached (2) car garage.

Section 5. BOUNDARIES OF PARKING UNITS: The vertical boundaries of the Parking Units shall be the lines painted on the surface of the parking area, and if such lines do not form a parallelogram then the imaginary lines necessary to form such parallelogram, extended vertically between the upper and lower horizontal boundary; the lower horizontal boundary shall be the upper plane of the surface of the parking area between the vertical boundaries; the upper horizontal boundary shall be the imaginary plane parallel and seven feet above the lower horizontal boundary.

ARTICLE III

COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 1. OWNERSHIP OF COMMON ELEMENTS: Each living Unit Owner shall be entitled to and own and undivided interest in the Common Elements as a tenant-in-common with all other Living Unit Owners of the property, and, except as otherwise limited in this Declaration, shall have the right to use the Common Elements for all purposes incident to the use and occupancy of such Owner's Living Unit as a place of residence, and such other incidental uses permitted by this Declaration, which right shall be appurtenant to and run with such Unit.

Each Unit's percentage of ownership in the Common Elements shall be subject to such easements as have been granted or may hereafter be granted to the City of Waukesha or to public utilities.

Section 2. DESCRIPTION OF COMMON ELEMENTS AND FACILITIES: The Common Elements and facilities shall consist of:

(a) The land described in this Declaration;

(b) The driveways located on the land;

(c) All other parts of the property necessary or convenient to its existence, maintenance and safety, all normally in common use and not herein designated as Limited Common Elements;

Section 3. DESCRIPTION OF LIMITED COMMON ELEMENTS AND FACILITIES - GENERAL: The Limited Common Elements and Facilities - General shall consist of the following located in one (1) building and not located within the boundaries of a Unit:

(a) The foundations, columns, girders, beams, supports, main walls and roofs of the buildings;

(b) Areas set aside for storage of maintenance equipment;

(c) Installations for providing central services such as power, light, gas heating and cold water;

(d) Tanks, pumps, controls, fans, compressors, ducts and, in general, all apparatus and installations intended for common use;

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

ARTICLE IV

CONVEYANCE OF UNIT

Section 1. INTERESTS INCLUDED IN CONVEYANCE: No Unit Owner may sell, convey or transfer any legal or equitable interest in his Unit without including the percentage of ownership interest in the Common Elements and in all assets and liabilities of the Association appurtenant to the Unit; and any deed, mortgage or other instrument purporting to affect one or more of such interests, without including them all, shall be deemed to include all such rights, title, interest and obligations of the Unit Owner.

ARTICLE V

OTHER PROPERTY RIGHTS AND OBLIGATIONS OWNERS

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

Section 2. USE OF LIVING UNITS:

(a) The Units shall be occupied and used only for private residential dwelling purposes and for no other purposes. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion, but after a Unit has been conveyed by Declarant to an owner, it may not thereafter be leased except for a term of not less than six (6) month. Any person occupying a Unit with the authority of an Owner shall comply with all of the restrictions, covenants and conditions imposed hereunder on an Owner. If a Unit is leased as aforesaid, the Owner of such Unit shall notify the Association of the tenant's or tenants' name or names and telephone number. If an Owner of a Unit intends to leave such Unit for a period of more than one (1) month, such Owner shall notify the Association prior thereto of his forwarding address and of a telephone number where he can be reached.

(b) No Unit shall be occupied by more than (1) one family.

(c) No animal, except a permitted pet (as herein defined) shall be allowed within or about the premises. A permitted pet is defined as a single caged bird, common small tank fish, a single dog with a weight not exceeding sixty-five pounds (65lbs), two small dogs with a combined weight not to exceed thirty pounds (30lbs), or two cats. Tank fish may be combined with a dog, a cat or a caged bird.

No animal or pet, whether a permitted pet, may be kept, bred or maintained for commercial purposes.

(d) A Unit shall not be rented for transient or hotel purposes, which shall be defined as: *(a)* any rental for periods of less than six (6) months; or *(b)* any rental if the occupants of the Unit are provided customary hotel services, such as room service for food and beverage, maid service, bellboy service or laundry service; or *(c)* any rental where the lessor furnishes linen, cooking utensils, eating utensils, and/or telephone.

Section 3. USE OF PARKING UNITS: The Parking Unit shall be used only for the parking of private passenger automobiles, pickup trucks and vans not to exceed two (2) tons in net weight, motorcycles and bicycles. Such vehicles shall, at all times, be in running condition and bear current license plates. Parking space(s) directly outside of a Unit's garage may be utilized for additional parking.

Section 4. USE OF COMMON ELEMENTS:

(a) No trade or business may be carried on in the Common Elements. There shall be no obstruction of the Common Elements, nor shall anything be kept or stored on any part of the Common Elements without the prior written consent of the Association except as specifically provided herein. Nothing shall be altered on, constructed or removed from the Common Elements except upon the prior written consent of the Association. No garbage or rubbish containers shall be placed or kept in any Common Elements or Limited Common Elements, other than those areas designated by the Association therefore.

(b) An Owner of a Unit shall in no case paint, decorate, or alter the appearance of the Common Elements or exterior of the buildings without the consent of the Board of Directors of the Association. No Owner of a Unit may erect, post or display posters, signs or advertising material on or in the Common Elements; provided, however, that any Owner of a Unit may erect or post a temporary sign of customary and reasonable dimension relating to a Unit for sale.

(1) "*Alteration*" shall include replacement of doors, screens, storm windows, shutters and the like that will require replacement from time to time. Replacement of this items must conform with the appearance of the building as

approved by the Association.

(c) Parking areas (including driveways on which parking is allowed), whether designated as Common Elements or Limited Common Elements, shall be used only for the parking of private passenger automobiles, pickup trucks and vans not to exceed two (2) tons in net weight, motorcycles and bicycles. Such vehicles shall at all times, be in running condition and bear current license plates. Persons using such parking areas shall, at reasonable times, for a reasonable period and upon reasonable notice, remove their vehicles therefrom to permit the parking areas to be repaired, resurfaced, repainted, striped or to permit cleaning thereof or the removal of snow therefrom or for similar purposes.

Section 5. PROHIBITION OF DAMAGE AND CERTAIN ACTIVITIES: Nothing shall be done or kept in any Unit or in the Common Elements or any part thereof which would increase the rate of insurance on the premises or any part thereof over what the Association. Nothing shall be done or kept in any Unit or in the Common Elements or any part thereof which would be in violation of any Statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Elements or any part thereof shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitee, to the Association or their Owners. No noxious, destructive or offensive activity shall be carried on in any Unit or in the Common Elements as may become an annoyance or nuisance (including the use of HiFis, stereos, musical instruments, televisions or radios at such time or in such volumes of sound as to be objectionable) to any other Owner or to any other person at any time lawfully occupying the Unit.

Section 6. SUBDIVISION OF UNITS: Except as may be provided for herein, no Units may be subdivided.

Section 7. RULES AND REGULATIONS: No Owner shall violate the rules and regulations for the use of the Units and of the Common Elements as adopted from time to time by the Association.

Section 8. DELEGATION USE: Any Owner may delegate, in accordance with the By-Laws, or this Declaration, his right of enjoyment of the Common Elements and facilities to the members of his family, to the tenants of his Unit or contract purchasers of his Unit and only to said individuals.

Section 9. TRANSFER FEE: A transfer fee shall be paid to the Association by each Unit Owner (other than the Developer) who shall sell a Unit to a new purchaser as a condition of issuance by the Association of a certification as to the status of payment of homeowner's assessments. The fee shall be $100.00 for each Living Unit.

Section 10. CONSTRUCTION: In the event any construction or remodeling work shall be performed in or about a Unit by a Unit Owner, or his contractors, agents, servants, and/or employees, said Unit Owner shall be responsible for maintaining and keeping the Common Elements and public areas such as hallways, public walks and drives free and clear of debris, dust, and construction materials, and promptly cause the removal of such debris, dust and construction materials as may be placed thereon.

Section 11. SEPARATE MORTGAGES OF UNITS: Each Unit Owner shall have the right to mortgage or encumber his own respective Unit, together with his respective Ownership interest in the Common Elements. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the property or any part thereof, except his own Unit and his own respective Ownership interest in the Common Elements.

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

Section 13. MAINTENANCE, REPAIRS AND REPLACEMENTS:

(a) All maintenance, repairs and replacements to the Common Elements and facilities, and the Limited Common Elements and facilities, whether located inside or outside of the Units (unless necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner), shall be made by the Board of Directors and charged to the Unit Owners as a common expenses.

(b) The Owner of each Unit shall furnish, at his own expense, and be responsible for all

maintenance, repairs and replacement of interior surfaces of each Living Unit together with utility lines, mechanical equipment and fixtures which serve only one Unit, and such fixtures and equipment which are located within one Unit, and glass surfaces, screens, doors, windows, door and window hardware appurtenant to each Unit. The expense of such maintenance, repairs and replacement shall be borne solely by each such Owner.

(c) No Unit Owner, except as otherwise provided herein or in the By-Laws, may do any alteration which would jeopardize the soundness or safety of the property, reduce the value thereof, or impair any easement or hereditament.

(d) In the event that the need for maintenance, repairs or replacement is caused through the willful or negligent act of an Owner, his family, guests or invitees, the costs of such maintenance, repairs or replacement shall be added to and become a part of the assessment to which such owner's Unit is subject.

Section 14. **COMMON SURPLUSES:** All Common Surpluses shall be credited to Unit Owners' assessments for common expense in proportion to their obligation for Basic Assessments. The Condominium Owners Association may from time to time provide for other common uses of such surpluses.

ARTICLE VI

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

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

Section 2. **VOTING:**

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

(b) The Developer shall be entitled to one vote for each Living Unit owned; provided, however, that notwithstanding the foregoing provisions for voting, the Developer shall have sufficient votes to constitute a majority of votes until all its Units are sold; provided, further, that Developer's control shall cease five (5) years after the first Unit is conveyed to a purchaser other than the Developer, or thirty (30) days after the conveyance of seventy-five percent (75%) of the Units, whichever time is earlier.

Section 3. **UNIT VALUE FOR VOTING:** The interest for each Unit shall be as set forth in Exhibit "A-2" attached hereto and shall serve as a basis in determining the voting interest of each Unit on matters for determination by Unit Owners and as to other matters described in Wisconsin Unit Ownership Act.

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

ARTICLE VII

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

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

Section 2. **SERVICES:** The Association may obtain and pay for the services of any person or

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

Section 3. PERSONAL PROPERTY FOR COMMON USES: The Association may acquire and hold for the use and benefit of all of the Owners tangible an intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners in the same proportion as their respective interests in the Common Elements. 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 of title to a Unit under foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosed Unit.

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

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

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

ARTICLE VIII

COVENANT FOR ASSESSMENTS

Section 1. AGREEMENT TO PAY ASSESSMENT: Developer 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 for the purpose provided in this Declaration, annual assessments, special assessments for capital improvements, and assessments for any other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article.

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

Section 3. ANNUAL ASSESSMENTS:

(a) The Board of Directors of the Association shall from time to time, and at least annually, prepare a budget and fix the annual assessment.

(b) The annual assessments shall be made up of all the following assessments:

(1) Utility assessment for the purpose of providing electric, gas, water and sewer services to the Units, the Common Elements and the Limited Common Elements.

(2) Basic assessment for all other purposes for which assessment can be levied.

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

Developer.

Section 5. **SPECIAL ASSESSMENT AGAINST A PARTICULAR UNIT:** Special assessments may be made by the Board against a particular Unit Owner and his Unit for:

(a) Costs and expenses (anticipated or incurred) for damage to the Common Elements caused by or at the direction of that Owner or guests or tenants of the Unit Owner or other occupant of the Unit;

(b) Costs, expenses and actual attorneys' fees incurred in, or in anticipation of, any suit, action or other proceeding to enforce the Act, the Declaration, the By-Laws, or the Rules or Regulations where there is found to be a violation thereof;

(c) Costs and expenses (anticipated or incurred) for emergency repairs to a Unit;

(d) Liabilities, costs and expenses incurred by the Association as a result of any temporary or permanent condition or defect in the Unit or the storage area appurtenant to the Unit;

(e) Interest due on General and Special Assessments;

(f) Forfeitures and other penalties levied by the Board for violations of the Condominium Documents by a Unit Owner or the tenants or guests of the Unit Owner or occupants of a Unit.

(g) All other costs and expenses anticipated or incurred by the Association which are subject to special assessments as provided under this Declaration or the By-Laws.

Section 6. **WORKING CAPITAL:** Each purchaser of a Living Unit from Declarant or its successors or assigns shall make an advance to the Association at time of conveyance of the Unit for working capital purposes in the amount of One Hundred Dollars ($100.00) or such other amount as may be approved by the Board of Directors of the Association in its sole discretion. Such advance shall be earmarked to the credit of such purchaser and shall be assigned upon conveyance of the Unit.

Section 7. **NOTICE OF MEETINGS:** Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all affected members and any mortgagee who shall request such notice in writing not less than ten (10) days or more than sixty (60) days in advance of the meeting. The presence, at such meeting, of members or of proxies entitled to cast twenty-five percent (25%) of all the votes affected shall constitute a quorum.

Section 8. **RATE OF ASSESSMENT:** Each Unit shall be assessed the percentage of the total assessment as it set out in Exhibit C attached hereto; provided, however, the Association can assess an individual Unit for sums due solely from that Unit as provided in Section 5 of this Article.

Section 9. **DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS:** The annual assessments provided for herein shall be payable in monthly installments and shall commence as to all Units on the first day of the first month following the conveyance of the first Unit by the Developer. The first annual assessment shall be adjusted according to the number of months then remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Unit have been paid.

Section 10. **LIEN FOR ASSESSMENTS:** All sums assessed to any Unit pursuant to this Article, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Unit, except only for:

(a) Liens of general and special taxes; and

(b) A lien for all sums unpaid on a first mortgage, or on any mortgage to the Developer, duly recorded in the Ozaukee County, Wisconsin, real estate records, prior to the making of such assessment, including all unpaid obligatory advances to be made pursuant to such mortgage and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument; and

(c) Mechanics liens filed prior to the making of the assessment; and

(d) All sums unpaid on any mortgage loan made pursuant to Section 45.80 Wisconsin Statutes.

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

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

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

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

Section 11. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION:

Any assessments which are not paid when due shall be delinquent. Any assessment or installment thereof not paid within ten (10) days after the due date shall bear interest from the due date at a rate of interest which is two percent (2%) higher than the rate prescribed by the Wisconsin Statutes to be collected upon execution upon judgment. (In lieu of charging such interest, the Board may, from time to time, fix a reasonable late fee for each month or fraction thereof that such assessment is not paid). All payments on account shall be first applied to the interest or late charge, if any, and then to the assessment payment first due. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his Unit. A suit to recover a money judgment for unpaid assessments hereunder may be maintainable without foreclosing or waiving the lien securing the same.

If any installment of any assessment becomes delinquent, the privilege of paying such assessment in installments shall be terminated and, if such delinquent installment be of an annual assessment, the entire annual assessment for the remainder of the fiscal year, or if the delinquent installment be of a special assessment, the entire special assessment, shall be considered at once, without further notice, due and payable and shall be considered delinquent.

Section 12. SUBORDINATION OF THE LIEN TO MORTGAGES: The lien of the assessments provided for herein shall be subordinate to the liens described in Section 10 (a), (b), (c) and (d) above. Sale or transfer of any Unit shall not affect the assessment lien. The sale or transfer of any Unit pursuant to a mortgage foreclosure shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer and such unpaid assessments shall be deemed to be common expenses collectible from all of the Owners excluding the acquirer, his successors and assigns. No sale or transfer shall relieve such Unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IX

ARCHITECTURAL CONTROL

Section 1. ARCHITECTURAL CONTROL COMMITTEE AUTHORITY: No exterior additions or alterations, including painting or decorating, to the buildings, porch, patios, additional fences, or changes in existing fences, hedges, walls, walkways and other structures shall be commenced, erected or maintained except such as are installed or approved by the Developer in connection with the initial preparation of the building, until the plans and specifications showing the nature, kind, shape, height, materials, location, color and approximate cost of same shall have been submitted to and approved in writing as to harmony of external design and location in relation to the building by an Architectural Control Committee composed of

the Board of Directors of the Association, or by a representative or representatives designated by the Board of Directors. In the event said Committee, or its designated representatives, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, and if no suit to enjoin the making of such additions, alterations or changes has been commenced within sixty (60) days of application, such approval shall be deemed to have been given. If no application has been made to the Architectural Control Committee or their representatives, suit to enjoin or remove such additions, alterations or changes may be instituted at any time. Neither the members of the Architectural Control Committee nor its designated representatives shall be entitled to compensation to themselves for services performed pursuant to this paragraph, but compensation may be allowed to independent professional advisors retained by the Architectural Control Committee.

Section 2. **ANTENNAE:** Exterior antennae shall not be placed on the building without the approval of the Architectural Control Committee or its designated representatives.

(a) The professional installation of satellite dishes of 20 inches in diameter or less are permitted for each unit.

Section 3. **DEVELOPER CONTROL:** During the period of Developer Control, Developer shall act as the Architectural Control Committee unless he delegates such function to the Board of Directors.

ARTICLE X

PARTY WALLS

Section 1. **GENERAL RULES OF LAW TO APPLY:** Each wall which is built as a part of the original construction of the building and placed on the dividing line between the Units shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. **SHARING OF REPAIR AND MAINTENANCE:** The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. **RIGHT TO CONTRIBUTION RUNS THE LAND:** The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 4. **ENCROACHMENTS:** Some of the Units may be aesthetically and functionally designed with drains, air conditioning equipment and other structures that encroach or overhang adjoining Units.

The Owner of each Unit hereby takes title subject to a perpetual easement for any such overhang or encroachment and each encroaching or overhanging Unit or other structure, drain, or air conditioning equipment may be repaired, rebuilt or replaced in such a fashion as to permit these overhangs and encroachments to be re-established but not enlarged without consent of the servient Owner and the Association.

ARTICLE XI

INSURANCE

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

Section 2. **INSURANCE PROCEEDS:** The proceeds of such insurance shall be applied by the Association or by the trustee on behalf of the Association for the repair or reconstruction of the Common

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

Section 3. **DESTRUCTION AND 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, unless within thirty (30) days after such partial or total destruction, all of the Owners of Units and two-thirds (2/3) of the holders of first mortgages subject to this Declaration agree not to repair or rebuild. On reconstruction the design, plan and specifications of any building or Unit may vary from that of the original upon approval of the Association; provided, however, that the number of square feet of any Unit may not vary by more than five percent (5%) from the number of square feet for such Unit as originally constructed, and the location of the Unit shall be substantially the same as prior to the damage or destruction.

Section 4. **PARTITION:** The Association shall have the right to levy assessments against the Units involved in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction; provided, however, that in the event of damage to an extent more than the available insurance, this Condominium shall be subject to an action for partition, upon obtaining the written consent of the Unit Owners having no less than seventy-five percent (75%) of the votes. In the event of partition, the net proceeds of sale, together with any net proceeds of insurance shall be considered as one fund and shall be divided among all Unit Owners in proportion to their liability for assessments and shall be distributed in accordance with the priority interests in each Unit.

Section 5. **OTHER INSURANCE:** The Association shall maintain, as a common expense, the following insurance coverages:

(a) Public liability insurance covering the Association and the Board and members of the Association against liability for damages or personal injuries sustained by any person, firm or corporation arising out of or resulting in whole or in part from the condition, use or operation of any Common Elements or from any activity of the Association, with limits of not less than $500,000/person and $1,000,000/occurrence for bodily injury or death and not less than $250,000/occurrence for property damage, including a waiver of subrogation rights against any member, Officer or Director of the Association.

(b) Workmen's Compensation insurance to the extent necessary to comply with applicable law;

(c) Indemnity, faithful performance, fidelity and other bonds, as may be required by the Board, to carry out the Association functions and to insure the Association against any loss for malfeasance or dishonesty of any employee or other person charged with management or possession of Association funds or other property;

(d) Any other insurance coverage or additional protection which the Board may deem necessary or advisable, including without limitation comprehensive liability insurance.

ARTICLE XII

EXCULPATION OF ASSOCIATION LIABILITY

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

ARTICLE XIII

DEVELOPER'S RIGHTS

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

ARTICLE XIV

EXPANSION OF CONDOMINIUM

1. Right to Expand. DEVELOPER expressly reserves unto 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 seven (7) years from the date of recording this Declaration, by subjecting all or any portion of the real estate described on Exhibit "D" appended hereto (the "Expansion Real Estate") to this Declaration and by constructing thereon, before such expansion, no more than an additional twenty-four (24) Units. All improvements made on the Expansion Real Estate must be of the same quality construction as the original Units constructed hereunder and must be substantially completed prior to the improvements becoming subject to this Declaration. DEVELOPER shall be under no obligation to and make no representation that it will expand or construct any part or all of the Condominium as such rights are reserved herein. The Units on the Expansion Real Estate and their owners and any Common Elements thereon will become subject to and will be entitled to the benefits of the provisions of this Declaration.

2. Effect of Expansion. Upon each such expansion:

a. The percentage of undivided interest in the Common Elements appertaining to each Unit shall be adjusted as follows:

(i) Each Unit's percentage of undivided interest in the Common Elements shall be the number one (1) divided by the total number of Units then subject to this Declaration.

(ii) Each unit shall be entitled to such Limited Common Elements as are specified in the documents required for expansion.

b. The common surpluses and expenses of the Condominium shall be shared among the owners of all Units according to the percentage of their undivided interest in the Common Elements, in accordance with Article V as adjusted in the manner set forth above.

c. Each owner of the Unit shall be a member of the Association and one vote shall appertain to each Unit.

3. Method of Expansion. The right of expansion reserved herein shall be exercised by the recording of an amendment to this Declaration and an amendment to each of the Exhibits appended hereto in the Office of the Register of Deeds for Ozaukee County, Wisconsin. None of the provisions contained in this declaration shall be construed to create any obligation on behalf of DEVELOPER, its successors and assigns, to in fact effect such expansion. Exhibit "D" hereto and the condominium plat show only the outline of the Expansion Real Estate. Each time that DEVELOPER desires to subject any portion of the Expansion Real Estate to this Declaration, DEVELOPER shall record amendments to the Exhibits hereto and to the condominium plat which 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 the above were to be shown on the original, recorded condominium plat.

4. Construction Easement. DEVELOPER hereby reserves an easement across the Condominium for the purpose of constructing such expansion Buildings. This easement shall expire at such time as Declarant's rights under this Article XIV shall expire.

5. Assessment Rights on Expansion Real Estate. Neither the Association nor any Owner, jointly or severaly, shall have the right to assess the Expansion Real Estate for any fees, dues or assessments for any obligation set forth in these Declarations or any of its amendments.

ARTICLE XV

GENERAL PROVISIONS

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

Section 2. SEVERABILITY: If any provision, or any part thereof, of this Declaration or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, 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, and

each provision or any part thereof, of this Declaration shall be valid, and be enforced to the fullest extent.

Section 3. TERMINATION: This Declaration may be terminated only by the unanimous consent of all of the Owners of all Units and all of the parties holding mortgages, liens or other encumbrances against any of said Units, in which event the termination of the Declaration shall be by such plan as may be then adopted by said Owners and parties holding any mortgages, liens or other encumbrances. The instruments necessary for such termination shall be recorded in Ozaukee County, Wisconsin.

Section 4. PERPETUITIES AND RESTRAINTS ON ALIENATION: If any of the privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of: 1) the rule against perpetuities or some analogous statutory provisions; 2) the rule restricting restraints on alienation, or 3) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the now living lawful descendants of BILL CLINTON, President of the United States of America.

Section 5. AMENDMENTS: Except as hereinafter limited and provided, this Declaration may be amended by an instrument signed by the Developer alone at any time prior to the sale of twenty-five (25%) percent of the Units and thereafter signed by not less than seventy-five (75%) percent of the Unit Owners; provided, however, that such amendment shall not substantially alter any of the rights or obligations of the Owners and/or members.

No Amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage or which would alter, amend to modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein, in favor of any mortgagee or in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be.

Any Amendment must be recorded in Waukesha County, Wisconsin.

Section 6. REGISTERED AGENT FOR SERVICE OF PROCESS: The initial registered agent for service of process shall be 2415A Fox River Parkway, Waukesha, Wisconsin 53186. Change of agent for service of process may be accomplished by resolution of the Board of Directors of the Association and upon proper filing of said name with the Secretary of State of Wisconsin and with the Register of Deeds for Waukesha County, Wisconsin.

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

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

IN WITNESS WHEREOF, the Developer, **THE LAKE RIDGE CONDOMINIUMS, INC.,** A WISCONSIN CORPORATION, has caused this Declaration to be executed by **EDWARD JOHN DOBBS,** its President.

_____
EDWARD JOHN DOBBS

STATE OF WISCONSIN)
)
WAUKESHA COUNTY)

Personally came before this ____ day of _____, 1999, the above named **EDWARD JOHN DOBBS,** to me known to be the persons who executed the foregoing instrument and acknowledged the same.

_____
Notary Public_____
My Commission expires_____

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION C

BYLAWS

BY-LAW

OF

LAKE RIDGE CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the Association is LAKE RIDGE CONDOMINIUM ASSOCIATION, INC., hereafter referred to as the "Association". The principal office of the Association and the mailing address of the Association shall be 2415A Fox River Parkway, Waukesha WI 53186, but meetings of Member and Directors may be held at other places within the State of Wisconsin.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to LAKE RIDGE CONDOMINIUM ASSOCIATION, INC., a corporation organized pursuant to Chapter 181, Wisconsin Statutes, its successors and assigns.

Section 2. "Property" shall mean and refer to that certain real property described in the Declaration of Condominium Ownership, and any supplements thereto or amendments thereof.

Section 3. "Common Element" shall mean and refer to all real property maintained by the Association for the common use and enjoyment of the Owners.

Section 4. "Unit" shall mean and refer to any Unit shown upon the recorded plat or plats of survey of the property.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Unit which is a part of the property, including contract sellers, but excluding those have such interest merely as security for the performance of the obligation.

Section 6. "Developer" shall mean and refer to BDH HOMES, INC, A MISSOURI CORPORATION. The Developer may also be referred to as the Declarant.

Section 7. "Declaration" shall mean and refer to the Declaration of the Condominium Ownership applicable to the property to be recorded in the office of the Register of Deeds for Waukesha County, Wisconsin, and any supplements or amendments thereto as provided in the Declaration.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBER

Section 1. ANNUAL MEETING: The first annual meeting of the Members shall be held prior to the conveyance of twenty-five percent (25%) of the Common Element interest to purchasers, but in no event less than within one (1) year from the date of recording of the Declaration, and each subsequent regular meeting of Members shall be held on the same day of the same month of each year thereafter. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday. The purpose of each annual meeting of the Members shall be for the election of Directors and the transaction of such other business as may come before the meeting.

Section 2. SPECIAL MEETING: Special meetings of the Members may be called at any time by the Board of Directors or by the President, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes.

Section 3. PLACE OF MEETINGS: Meetings of the Unit Owners shall be held at the principal office of the property or at such other suitable place convenient to the Owners as may be designated by the Board of Directors.

Section 4. NOTICE OF MEETINGS: Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or other person authorized to call a meeting, by delivering written notice, either personally or by mail at least ten (10) day before such meeting to each voting Member entitled to vote thereat, last appearing on the books of the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. In

lieu of such notice, waivers may be accepted from all Unit Owners.

Section 5. QUORUM: The presence of the meeting of Members entitled to cast, or of proxies entitled to cast, twenty-five percent (25%) of the votes shall constitute a quorum for any action except as otherwise provided in the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. PROXIES: At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be effective for a maximum period of one hundred eighty (180) days (unless granted to a Mortgagee or lessee), shall be revocable and shall automatically cease upon conveyance by the Member of his Unit.

Section 7. MAJORITY OF UNIT OWNERS: As used in these By-Laws the term "majority of Unit Owners" shall mean those Unit Owners having more than fifty percent (50%) of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners.

Section 8. ORDER OF BUSINESS: The order of business at all meetings of the Unit Owners shall be as follows:

(a) Roll call.
(b) Proof of notice of meeting or waiver of notice.
(c) Reading of minutes of preceding meeting.
(d) Report of officers.
(e) Report of committees.
(f) Election of Directors (when applicable).
(g) Unfinished business.
(h) New business.

Section 9. PARLIAMENTARY PROCEDURE: Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of "Roberts Rules of Order".

Section 10. DEVELOPER'S CONTROL: Except as provided in ARTICLE IV, Section 1, below Developer, or a person or persons authorized by it may appoint and remove the officers of the Association, and exercise powers and responsibilities of the Association; provided, however, that such control shall cease seven (7) years from the date that the first condominium unit is conveyed by the Declarant to any person other than the Declarant, or thirty (30) days after the conveyance of seventy-five percent (75%) of the Common Element interest to purchasers, whichever time occurs first.

Section 11. RIGHTS OF DEVELOPER PRIOR TO TRANSFER: As long as the Developer shall own any Unit except for a Unit which Developer is using as a residence, Developer may use the Common Elements and facilities and any unsold Units on such condominium property as may facilitate the completion and sale of all Units contemplated hereon, including, but no limited to, in connection therewith, maintaining a sales office, maintaining a model unit, showing of property and erecting and maintaining signs on the Common Area.

ARTICLE IV

BOARD OF DIRECTORS
SELECTION - TERM OF OFFICE

Section 1. NUMBER AND SELECTION: The affairs of this Association shall be managed by a Board of three (3) Directors, at least two (2) of whom shall be a member of the Association, except that the initial Directors need not be members of the Association. Such Board shall be elected as follows:

(a) Prior to the conveyance of twenty-five (25%) percent of the undivided interest in the General Common Elements, as defined in the Declaration, by Declarant to purchasers, a special meeting of the Unit Owners shall be called, at which time one (1) member of the initial Board of Directors, or his successor, as designated by the Declarant, but not having previously tendered his resignation, and the Unit Owners, other than Declarant, shall elect one (1) new members of the Board of Directors.

(b) Subsequent to the special meeting called in accordance with paragraph (a) above but prior to the conveyance of fifty (50%) percent of the undivided interest in the General Common Elements by Declarant to purchasers, a special meeting of the Unit Owners shall be called, at which time one (1) member of the initial Board of Directors, or his successor, as designated by the Declarant, shall tender his resignation, and the Unit Owners, other than Declarant, shall elect such number of new members of the Board of Directors shall consist of three (3) persons, including such new members as may have been elected pursuant to paragraph (a) above.

(c) Notwithstanding paragraphs (a) and (b) above, thirty (30) days after the conveyance of seventy-five (75%) percent of the undivided interests in the General Common Elements by Declarant to purchasers a special meeting of the Unit Owners shall be called at which time all members of the initial Board of Directors, or their successors, as designated by Declarant, but not having previously tendered their resignations in accordance with paragraphs (a) and (b) above, shall tender their resignations, and the Unit Owners shall elect such number of new members of the Board of Directors as shall be necessary so that the Board of Directors shall consist of three (3) persons, including such new members as may have been elected pursuant to paragraphs (a) and (b) above.

Section 2. INITIAL DIRECTORS: Notwithstanding any provision set forth in these By-Laws to the contrary, the "Declarant" shall designate the initial Board of Directors, none of which must be Unit Owners, consisting of three (3) persons who shall have all of the rights and powers reserved to the Board of directors under these By-Laws. Such members of the Board of Directors, or successors to any of them as designated by Declarant, shall continue to serve until their successors are elected as set forth herein. The names and addresses of the initial Directors are:

JOHN DOBBS
JOSEPH ELDREDGE
JEFFREY ALLEN GARDNER

Section 3. ELECTION AND TERM OF OFFICE: At the time of election of the full Board, the term of office of the first elected member of the Board of Directors shall be fixed at three (3) years, the term of office of the second elected Member of the Board of Directors shall be fixed at two (2) years, and the term of office of the last elected Member of the Board of Directors shall be fixed at one (1) year. If there is any conflict in determining the terms of office, the decision of the initial Directors shall control. At the expiration of the initial term of office of each respective member of the Board of Directors, his successor shall be elected to serve for a term of three (3) years. Except in the event of death, resignation or removal, each Director shall hold office until his successor had been elected by the Unit Owners.

Section 4. REMOVAL: Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association, or by a majority vote of the other Directors. In the event of death, resignation or removal of a Director, his successor shall be selected by remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 5. COMPENSATION: No Director shall receive compensation for any service he may render to the Association as such. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. ACTION TAKEN WITHOUT A MEETING: The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

MEETING OF DIRECTORS

Section 1. REGULAR MEETING: Regular meetings of the Board of Directors shall be held periodically without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall on a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. SPECIAL MEETING: Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one-third of the Directors, after not less than twenty-four (24) hours' notice to each Director.

Section 3. QUORUM: A majority of the Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. WAIVER OF NOTICE: Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member of the Board of Directors at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the Members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

ARTICLE VI

POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. POWERS. In addition to their other authority, the Directors shall have power to:

(a) Adopt budgets for revenues, expenditures and reserves and levy and collect assessments for common expenses from Unit Owners;

(b) Employ and dismiss employees and agents:

(c) Adopt and publish rules and regulations governing the use of the Common elements and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(d) Exercise for the Association all powers, duties and authority vested in or delegated to this association and not reserved to the Membership by other provisions of these By-Laws or the Declaration;

(e) Employ a manager, and independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(f) Foreclose the lien against property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same;

(g) Adopt and amend rules and regulations covering the details of the operation and use of the property;

(h) Open bank accounts on behalf of the property and to designate the signatories required therefor;

(i) Purchase, lease or otherwise acquire in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by the Owners to the Board of Directors;

(j) Purchase Units at foreclosure or other judicial sales in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of all unit Owners;

(k) Sell, lease, mortgage, vote the votes appurtenant to (other than for the election of Members of the Board of Directors), or otherwise dealing with Units acquired by and to sublease Units leased by the Board of Directors or its designee, corporate or otherwise, on behalf of all Unit Owners;

(l) Organize corporations to act as designees of the Board of Directors in acquiring title to or leasing of Units on behalf of all Unit Owners.

(m) Grant licenses for vending machines and laundry machines.

Section 2. DUTIES: It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the Annual Meeting of the Members, or at any special meeting when such statement is requested in writing by three-fourths (3/4) of the Members who are entitled to vote;.

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) As provided in the Declaration, to:

(1) Fix the amount of the annual assessment against each Unit at least (30) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every Owner subject thereto at least ten (10) days in advance of each annual assessment period.

(d) Issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate liability and hazard and other insurance on property owned by the Association;

(f) Cause all officers, members of Board and employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) Cause the Common Elements to be maintained;

(h) Charge, in its discretion, reasonable fees for the use of any recreational facility which may be constructed upon the Common elements;

(i) Suspend the voting rights of an Owner upon the recording of a statement of condominium lien on that Owner's Unit. Such suspension of voting rights shall continue until the amount necessary to release the lien has been paid in full.

(j) Grant easements through or over Common Elements;

(k) Grant or withhold approval of any action by a Unit Owner or other person which would change the exterior appearance of a Unit or any other portion of the condominium;

(l) Make contracts and incur liabilities in connection with the operation of the condominium;

(m) Maintain a current roster of names and addresses of Unit Owners to which all notices shall be sent;

(n) Deny the right to Vote at an Association meeting to a Unit Owner who shall not have furnished to the Association the Unit Owner's name and current mailing address.

ARTICLE VII

OFFICERS AND THEIR DUTIES

Section 1. ENUMERATION OF OFFICES: The offices of this Association shall be a President, Vice-President, and Secretary who shall at all times be members of the Board of Directors, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. ELECTION OF OFFICERS: The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. TERM: Each officer of this Association shall be elected annually by the Board and each shall hold office until a successor is elected, unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. SPECIAL APPOINTMENTS: The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. RESIGNATION AND REMOVAL: Any officer may be removed from office, with or without cause, by the board. Any officer may resign at any time, by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. VACANCIES: A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. MULTIPLE OFFICES: The offices of Vice President and Secretary, Vice President and Treasurer, Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. DUTIES: The duties of the officers shall be as follows:

(a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks if required to do so by resolution of the Board of Directors;

(b) Vice-President. The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board;

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members and present the minutes of the prior meeting and have all minutes available at all meetings; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board;

(d) Treasurer. The Treasurer or designate shall receive and deposit in the appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public account at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the members.

ARTICLE VIII

COMMITTEES

The Association may appoint an Architectural Control Committee, as provided in the Declaration. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE IX

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member or any mortgagee. The Declaration, Articles and the By-Laws as well as annual reports of the Association shall be available for inspection by any member or any mortgagee at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments, or installments thereof, which are not paid when due shall be delinquent. If the assessment is not paid within ten (10) days after the due date, the assessment shall bear interest from the date of delinquency at a rate of interest which is two percent higher than the rate prescribed by the Wisconsin Statutes to be collected upon execution upon judgments. (In lieu of charging such interest the Board may, from time to time, fix a reasonable late fee, not to exceed one month's interest, for each month or fraction thereof that such assessment is delinquent), and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for therein by nonuse of the Common Elements or abandonment of his Unit. A suit to recover a money judgment for unpaid assessments hereunder may be maintainable without foreclosing or waiving the lien securing the same. If any installment of any assessment becomes delinquent, the privilege of paying such assessment in installments shall be terminated. If such delinquent installment be of an annual assessment, the entire annual assessment for the remainder of the fiscal year shall be considered at once, without further notice, due and payable and shall be considered delinquent. If the delinquent installment be of a special assessment, the entire special assessment, shall be considered at once, without further notice, due and payable and shall be considered delinquent.

ARTICLE XI

ABATEMENT AND ENJOINING OF VIOLATIONS

The violation of any rule or regulation adopted by the Board of Directors, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board of Directors the right, in addition to any other rights set forth in these By-Laws: (a) to enter the Unit in which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and

meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of the trespass; or (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

ARTICLE XII

SALE AND LEASE OF UNITS

Section 1. SALES AND LEASES: No Unit Owner may sell or lease his Unit or any interest therein except by complying with the provisions of this section. A Unit Owner's sale of his Unit shall include the sale of: (a) the undivided interest in the Common Elements and facilities appurtenant thereto; (b) the interest of such Unit Owner in any Units theretofore acquired by the Board of Directors, or its designee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; and (c) the interest of such Unit Owner in any other assets of the Property, hereinafter collectively called the "appurtenant interests".

Section 2. LEASE: Any lease shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Directors that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Directors, and that the Board of Directors shall have the power to terminate such lease and to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of the terms and conditions of such lease. Except as hereinbefore set forth, the form of any lease of a Unit shall be the then current form of apartment lease recommended by the Wisconsin Real Estate Board, with such modifications as shall from time to time be required by the Board of Directors or be approved in writing by the Board of Directors.

Section 3. APPROVAL OF PURCHASE: The Board of Directors may not purchase a Unit without first obtaining the approval of the majority of Unit Owners present in person or by proxie, at a special meeting called for that purpose.

Section 4. FINANCING OF PURCHASE OF UNITS BY BOARD OF DIRECTORS: Acquisition, of Units by the Board of Directors, or its designee, on behalf of all Unit Owners, may be made from the working capital and common charges in the hands of the Board of Directors, or if such funds are insufficient the Board of Directors may levy an assessment against each Unit Owner in proportion to his ownership in the Common Elements and facilities, as a common charge, which assessment shall be enforceable in the same manner as provided herein. Alternatively, the Board of Directors may borrow money to finance the acquisition of such Unit; provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit to be acquired by the Board of Directors.

Section 5. WAIVER OF RIGHT OF PARTITION WITH RESPECT TO UNITS ACQUIRED BY BOARD OF DIRECTORS: In the event that a Unit shall be acquired by the Board of Directors or its designee on behalf of all Unit Owners as tenants-in-common all such Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 6. PAYMENT OF ASSESSMENTS: No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Directors all unpaid common charges theretofore assessed by the Board of Directors against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 7. NOTIFICATION OF CONVEYANCE: Within five (5) days after a sale, transfer or conveyance (by land contract, mortgage or otherwise) of any legal or equitable interest in a Unit, the purchaser or mortgagee shall deliver notice to the Association stating: (a) the date of the conveyance; (b) the Unit; (c) the purchaser's or mortgagee's name and mailing address; and (d) the name and address of the Designee of such purchaser, if any; and (e) any other information as may be required under the Condominium Documents or as may be reasonably requested by the Board.

ARTICLE XIII

CONFLICTS

These By-Laws are set forth to comply with the requirements of the Wisconsin Unit Ownership Act. In case there is any conflict between the provisions of these By-Laws, the Act, the Declaration, the Plat or the Articles, the following shall apply:

(a) The provisions of the Act control over the provisions of the Declaration, the Plat, the By-Laws and the Articles;

(b) The provisions of the Declaration control over the provisions of the Plat, the By-Laws and the Articles;

(c) The provisions of the Plat control over the provisions of the By-Laws and the Articles;

(d) The provisions of the Articles control over the provisions of the By-Laws.

ARTICLE XIV

AMENDMENTS

These By-Laws may be amended by affirmative vote of the Unit Owners having sixty-seven percent (67%) or more of the votes at a regular or special meeting of the Members.

ARTICLE XV

FISCAL YEAR

The fiscal year of the corporation shall be the annual periods beginning January 1st and ending December 31st, or such other fiscal year as the Board of Directors may, from time to time, designate.

ARTICLE XVI

CORPORATE SEAL

The Association shall not have a seal; and where a seal is required, there shall be a notation thereon to the effect that the Association has no seal.

IN WITNESS WHEREOF, the PRESIDENT of LAKE RIDGE CONDOMINIUMS, INC., have hereunto set his hand this _____ day of _____, 1997.

BY:_____
EDWARD JOHN DOBBS

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

Wisconsin Department of Financial Institutions

Strengthening Wisconsin's Financial Future

Corporations Bureau

Form 5-Domestic Non-Stock Corporation Annual Report

Name of Entity

Search by Entity Name or ID:	LAKE RIDGE CONDOMINIUM ASSOCIATION, INC. Entity ID: L032365
Formed under the laws of:	Wisconsin

Registered Agent

Registered Agent Individual:	HUNT MANAGEMENT INCORPORATED
Name of Entity:	
Address:	10520 N BAEHR RD., STE Q
Address 2:	
City:	MEQUON
State:	WI
Zip Code:	53092

Principal Office

Address:	10520 N BAEHR RD., STE Q
Address 2:	
City:	MEQUON
State:	WI
Zip Code:	53092

Directors

Name:	John Schrott
Post Office Address:	1084 Niagara Lane
City:	Port Washington
State:	WI
Zip Code:	53074
Name:	Susan Miller
Post Office Address:	988 Niagara Court
City:	Port Washington
State:	WI
Zip Code:	53074
Name:	David Pfeiffer
Post Office Address:	996 Niagara Court
City:	Port Washington
State:	WI
Zip Code:	53074

Officers

Name:	John Schrott
Street Address:	1084 Niagara Lane
City:	Port Washington
State:	WI
Zip Code:	53074
Name:	Susan Miller
Street Address:	988 Niagara Court
City:	Port Washington
State:	WI
Zip Code:	53074
Name:	David Pfeiffer
Street Address:	996 Niagara Court
City:	Port Washington
State:	WI
Zip Code:	53074

Statements

Does the entity have members?	Yes
Brief description of the nature of business:	HOMEOWNERS ASSOCIATION
Has the entity entered into any contract, combination in the form of a trust or otherwise, or conspiracy in restraint of trade or commerce?	No

Signature

Title:	Officer
Date:	12/20/2021
I understand that checking this box constitutes a legal signature:	Yes
Signatory's Name:	John Schrott

Contact Information (Optional)

Name:	HUNT MANAGEMENT INC.
Address:	10520 N BAEHR RD., STE Q
City:	MEQUON
State:	WI
Zip Code:	53092
Phone Number:	2622381480
Email Address:	SARAH@HUNTMANAGEMENT.COM

Endorsement

	FILED
Received Date:	12/20/2021

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION E

MANAGEMENT AGREEMENT

CONDOMINIUM AND HOMEOWNERS ASSOCIATION MANAGEMENT AGREEMENT

ASSOCIATION: LAKE RIDGE CONDOMINIUM ASSOCIATION

AGENT: HUNT MANAGEMENT INCORPORATED

For Property located at: NIAGARA LANE, PORT WASHINGTON, WISCONSIN

Beginning: DECEMBER 1, 2019 Ending: DECEMBER 31, 2020

This agreement (the "Agreement") is made and entered into this 30 DAY OF SEPTEMBER, 2019, by and between the unit owners' association known as LAKE RIDGE CONDOMINIUM ASSOCIATION (the "Association"), which is established in accordance with the laws of the State of WISCONSIN for the property known as LAKE RIDGE CONDOMINIUM LOCATED ON NIAGARA LANE, PORT WASHINGTON, WISCONSIN, and HUNT MANAGEMENT INCORPORATED (the "Agent").

AUTHORITY OF THE AGREEMENT

The Board of Directors of the Association (the "Board"), on behalf of the Association, hereby appoints Agent to manage the Property, and Agent accepts appointment to manage the Property.
The parties further agree as follows:

Section 1 TERM OF AGREEMENT

The Board appoints Agent exclusively to manage the Property for a period of ONE YEAR AND ONE MONTH, beginning DECEMBER 1, 2019, and thereafter for periods of one year unless this Agreement is terminated as provided in this section or in sections 11 or 12. Either party may terminate this Agreement at the end of the initial term or at the end of any one-year renewal period provided that written notice is given to the other party on or before the sixtieth (60th) day prior to the expiration of the initial term or on or before the sixtieth (60th) day prior to the expiration of such one-year renewal period.

Section 2 SERVICES OF AGENT

Agent shall manage the Property to the extent, for the period, and upon the terms of this Agreement. Agent shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives Agent the authority and powers required to perform these services.

2.1 COLLECTION OF ASSESSMENTS

Agent shall collect (and give receipts for, if necessary) all monthly and other assessments and other monies that are due the Association with respect to the Property and for all rental or other payments from concessionaires, if any. However, Agent shall have no authority or responsibility to collect delinquent assessments or other charges except to send notices of delinquency.

2.2 RECORDS OF INCOME AND EXPENDITURES

Agent shall maintain records of all income and expenses relating to the Property, and shall submit to the Association on or before the FIFTEENTH (15TH) day of the following month, a statement of receipts and disbursements for the preceding month, including a statement of the balance in the operating account for the Property.

2.3 PREPARATION OF ANNUAL BUDGET

NINETY (90) days prior to the beginning of each fiscal year, which begins on JANUARY 1ST. Agent shall prepare and submit to the Board a recommended Annual Budget for the next year showing anticipated income and expenses for such year.

2.4 SUBMISSION OF ANNUAL REPORT

Within THIRTY (30) days after the end of each fiscal year, Agent shall submit to the Association a summary of all receipts and disbursements relating to the Property for the preceding year. However, submission of such annual report shall not be construed to require Agent to supply an audit. Any audit required by the Association shall be prepared at the Association's expense by an auditor(s) of its selection.

2.5 MAINTENANCE OF COMMON ELEMENTS

Subject to the direction of the Board, at the expense of the Association and in accordance with the Association's approved budget, Agent shall cause the common elements of the Property to be maintained according to appropriate standards of maintenance consistent with the character of the Property, including BUILDING & GROUNDS MAINTENANCE & REPAIR, ETC.

2.6 EMPLOYMENT OF PERSONNEL

Agent shall hire, pay, negotiate collective bargaining agreements with (if necessary), supervise, and discharge whatever personnel may be required to maintain and operate the Property on behalf of the Association and in accordance with the budget, job standards, and wage rates previously approved by the Association. All such personnel shall be employees of the Association and not of Agent, and all salaries, taxes, and other expenses payable to or on account of such employees shall be operating expenses of the Property.

2.7 PAYMENT OF EMPLOYMENT TAXES

Agent shall, on behalf of the Association, execute and file all tax and other returns and do and perform all acts required of the Association as an employer under the Federal Insurance Contributions Act, the Federal Unemployment Tax Act, all applicable federal, state, and local income tax laws, and all other laws, regulations, and/or ordinances governing employment and payment of wages. Upon request, the Board shall promptly execute and deliver to Agent all necessary powers of attorney, notices of appointment, and the like. The Association shall supply all funds to pay any taxes.

2.8 UTILITIES AND SERVICES CONTRACTS

Subject to the direction of the Board and on behalf of the Association, Agent shall negotiate contracts for water, electricity, gas, telephone, and such other services as may be necessary or advisable for the common elements of the Property. Agent shall also purchase on behalf of the Association such equipment, tools, appliances, materials, and supplies as are necessary for the proper operation and maintenance of the Property. All such contracts and purchases shall be executed in the name of the Association by its Board of Directors and at its expense.

2.9 PAYMENT OF EXPENSES

From the funds of the Association, Agent shall pay all expenses of the Property, including taxes, building and elevator inspection fees, water rates and other governmental charges, and all other charges or obligations incurred by the Association or by Agent on behalf of the Association with respect to the maintenance or operation of the Property or pursuant to the terms of this Agreement or pursuant to other authority granted by the Board on behalf of the Association.

2.10 RECORDS OF INSURANCE

Agent shall maintain appropriate records of all insurance coverage for the Property carried by the Association as specified in paragraph 10.2. Agent shall cooperate with the Board in investigating and reporting all accidents or claims for damage relating to the ownership, operation, and maintenance of the common elements of the Property, including any damage or destruction to them.

2.11 OTHER SPECIFIC SERVICES OF AGENT

SEE THE ATTACHED SUMMARY OF SERVICES

OTHER SERVICES TO BE NEGOTIATED AND MEMORIALIZED AS REQUIRED

Section 3 LIMITATION ON EXPENDITURES BY AGENT

In discharging its responsibilities under section 2 of this Agreement, Agent shall not make any unbudgeted expenditures or incur any nonrecurring contractual obligation exceeding $500.00, without the prior consent of the Association through the Board. However, no such consent shall be required to repay any advances made by Agent under the terms of section 5, Notwithstanding these limitations, Agent may, on behalf of the Association and without prior consent of the Board, expend any amount or incur a contractual obligation in any amount required to deal with emergency conditions which may involve a danger to life or property or which may threaten the safety of the Property or the individual owners and occupants or which may threaten the suspension of any necessary service to the Property.

Section 4 AGENT NOT RESPONSIBLE FOR MAINTENANCE OF INDIVIDUAL UNITS

Agent shall have no authority or responsibility for maintenance or repairs to individual units in the Property. Such maintenance and repairs shall be the sole responsibility of the owners individually.

Section 5 DISPOSITION OF FUNDS

Agent shall, on behalf of the Association, deposit collections and pay expenses of the Property as stated below.

5.1 DEPOSIT OF COLLECTIONS

Agent shall deposit all monies collected on behalf of the Association in a bank or other financial institution whose deposits are insured by the federal government or such other depository as directed by the Association AND AGREED TO BY AGENT in writing. The funds of the Association shall at all times be maintained separate and apart from Agent's own funds and from the funds of any others. Agent's designees shall be the only parties authorized to draw upon such accounts (EXCEPTING THOSE ACCOUNTS DESIGNATED AS 'RESERVES' FOR WHICH DIRECTORS / OFFICERS SHALL BE SIGNATORIES). Agent shall not be held liable in the event of bankruptcy or failure of such depository. Such operating account shall not be required to bear interest.

5.2 PAYMENT OF EXPENSES

Agent shall pay all expenses of operation and management of the Property from the Association's funds held in account by Agent. Any amounts owed to Agent by the Association shall also be paid from such account.

5.3 AGENT NOT REQUIRED TO ADVANCE FUNDS

Agent shall have no obligation to advance funds to the Association for any purpose whatsoever. Any funds advanced to the Association by Agent shall be repaid to Agent immediately from the Association's funds. Any sums due Agent under any provision of this Agreement, and not paid within THIRTY (30) days after such sums have become due, shall bear interest at the rate of 12% per annum.

5.4 BONDING OF EMPLOYEES

All employees of Agent who handle or are responsible for the safekeeping of any monies of the Association shall be covered by a bond protecting the Association. Such bond shall be in an amount and with a company determined by Agent and may be a blanket or umbrella bond. The expense of such bonding shall be paid by AGENT.

Section 6 ATTENDANCE AT BOARD MEETINGS

Agent, or a designated employee or other representative of Agent, shall attend ONE regular meeting of the Board EACH MONTH and the annual meeting of the Association. SUCH ATTENDANCE SHALL BE LIMITED TO ONE HOUR BEYOND WHICH A MINIMUM $100.00 PER HOUR CHARGE SHALL ACCRUE. Upon not less than SIX (6) DAYS notice, Agent or its designated representative shall attend ADDITIONAL meetings of the Board or of the Association as requested, provided that the Association shall pay Agent $100.00 per hour for that individual's attendance at each meeting. Agent or its representative shall be custodian of the official records of the Board and the Association. HOWEVER, neither Agent nor its representative shall be required to record the minutes of such meetings. (SEE SECTION 9.3).

Section 7 ONE BOARD MEMBER TO DEAL WITH AGENT

The Board shall designate one of its members who shall be authorized to deal with Agent on any matter relating to the management of the Property. Agent shall not accept directions or instructions with regard to the management of the Property from anyone else. In the absence of any other designation by the Board, the President of the Board shall be deemed to have this authority. Board appoints THE VICE PRESIDENT as alternate should the President be unavailable. Agent may, but is not required to, submit any matter, direction, instruction or the like to the Board and shall then follow the direction of the Board.

Section 8 LIMITATION OF AGENT'S AUTHORITY AND RESPONSIBILITY

Agent's authority to act and responsibility for the Property shall be subject to the limitations set forth below.

8.1 STRUCTURAL CHANGES

Agent shall have no authority to make any structural changes in the Property or to make any other major alterations or additions in or to any building or equipment therein, except such emergency repairs as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the Property or for the safety of the individual owners and occupants or which are required to avoid the suspension of any necessary service to the Property.

8.2 BUILDING COMPLIANCE

Agent shall not be responsible for the compliance of the Property or any of its equipment with the requirements of any building codes or with any statutes, ordinances, laws, rules, or regulations (including those relating to the existence and disposal of solid, liquid, and gaseous wastes, and toxic or hazardous substances) of any city, county, state, or federal governments or agencies, or any public authority or official thereof having jurisdiction over it. HOWEVER, Agent shall notify the Association promptly or forward to the Association promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. The Association represents that to the best of its collective knowledge the Property complies with all such requirements, and the Association authorizes Agent to disclose the ownership of the Property to any such officials and agrees to indemnify, defend, and hold Agent, its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed on them by reason of any present or future violation or alleged violation of such laws, ordinances, rules, or regulations.

8.3 AGENT ASSUMES NO LIABILITY

Agent assumes no liability whatsoever for any acts or omissions of the Board or the Association, or any previous boards or current or previous owners of the Property, or any previous management or other agent of either. Agent assumes no liability for any failure of or default by any individual unit owner in the payment of any assessment or other charges due the Association or in the performance of any obligations owed by any individual unit owner to the Association, pursuant to any lease or otherwise. Agent likewise assumes no liability for any failure of or default by concessionaires in any rental or other payments to the Association. Nor does Agent assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by Agent shall be brought to the attention of the Association in writing, and the Association shall promptly cure them.

Section 9 AGENT'S COMPENSATION

Agent shall be compensated for specific services as stated below.

9.1 FOR MANAGEMENT SERVICES

The Association shall pay Agent a management fee of $1,000.00 per month. The management fee shall be paid monthly in advance. The management fee shall be adjusted annually upon approval by the Board of the Annual Budget, which adjustment shall be incorporated into this Agreement by reference. No further charge shall be made by Agent for Agent's services and other services of Agent's professional staff, except as otherwise expressly provided in this Agreement. Any clerical services performed for the Association, such as preparation and circulation of notices and newsletters and general correspondence of the Association, shall be at the Association's expense, including postage and other expenses.

9.2 FOR CONSTRUCTION, REMODELING, OR OTHER CONTRACTING SERVICES

TO BE NEGOTIATED AND MEMORIALIZED AS REQUIRED

9.3 FOR OTHER SERVICES

ADDITIONAL MEETINGS, SITE INSPECTIONS, AND APPEARANCES AT DEPOSITIONS, HEARING, TRIALS OR SIMILAR PROCEEDINGS ON BEHALF OF OR IN CONJUNCTION WITH AGENT'S SERVICE TO ASSOCIATION - $100.00 PER HOUR.

Section 10 OBLIGATIONS OF THE ASSOCIATION

The Association shall insure the Property, Agent, and itself against liability and bear the expense of any and all litigation against the Property, Agent, and the Association as stated below. In addition, the Association shall provide for an initial deposit and contingency reserve and, through its Board, approve an Annual Budget for the Property.

10.1 SAVE AGENT HARMLESS FROM LIABILITY SUITS

The Association shall indemnify, defend, and save Agent harmless from all suits or other claims including, but not limited to, those alleging any negligence of Agent or its employees in connection with the Property or the management thereof and from liability for damage to property and injuries to or death of any employee or other person. The Association shall pay all expenses incurred by Agent including, but not limited to, all attorneys' fees, costs, and expenses incurred to represent Agent in regard to any claim, proceeding, or suit involving alleged negligence of Agent or its employees in connection with or arising out of the management of the Property.

10.2 ESTABLISH AND MAINTAIN LIABILITY INSURANCE

The Association shall carry at its own expense public liability, boiler, fire and extended coverage, elevator liability (if elevators are part of the equipment of the Property), and workers' compensation insurance, and such other insurance as may be necessary or appropriate. Such insurance policies shall name both the Association and Agent as ADDITIONAL INSUREDS, and their coverage shall be adequate to protect the interests of both parties and in form, substance, and amounts reasonably satisfactory to Agent. The Association shall provide Agent with certificates AND ADDITIONAL INSURED ENDORSEMENTS evidencing such insurance or with duplicate copies of such policies within TEN (10) days from the date of execution of this Agreement; or Agent may, but shall not be obligated to, place said insurance and charge the cost thereof to the account of the Association. Said policies shall provide that notice of default or cancellation shall be sent to Agent as well as to the Association and shall require a minimum of THIRTY (30) days' written notice to Agent before any cancellation of or changes to said policies. FURTHER, IT IS AGREED THAT THE ASSOCIATION'S INSURANCE COVERAGE SHALL BE PRIMARY AND AGENT'S INSURANCE COVERAGE SHALL BE NON-CONTRIBUTORY.

10.3 PAY ALL EXPENSES OF ANY LITIGATION

The Association shall pay all expenses incurred by Agent including, but not limited to, Agent's costs and time, any liability, fines, penalties or the like, settlement amounts, and attorneys' fees for counsel employed to represent Agent or the Association in any proceeding or suit involving any alleged or actual violation by Agent or the Association or the Board, or any combination of all of them, of any law or regulation of any governmental body pertaining to environmental protection, fair housing, or fair employment, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, family status, or mental or physical handicap. However, the Association shall not be responsible to Agent for any such expenses in the event Agent is finally adjudged to have personally, and not in a representative capacity, violated any such law. Nothing contained in this Agreement shall obligate Agent to employ legal counsel to represent the Board or the Association in any such proceeding or suit.

10.4 SAVE AGENT HARMLESS FROM LABOR LAW VIOLATIONS

The Association shall indemnify, defend, and save Agent harmless from all claims, investigations, and suits, or from the Association's or the Board's actions or failures to act, with respect to any alleged or actual violation of state or federal labor laws. The Association's obligation with respect to such violation(s) shall include payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense, and attorneys' fees.

10.5 PROVIDE FOR INITIAL DEPOSIT AND CONTINGENCY RESERVE

Immediately on commencement of this Agreement, the Association shall remit to Agent the sum of $5,000.00 to be deposited in the account(s) established for the Association pursuant to paragraph 5.1, such amount representing the estimated disbursements to be made in the first month, plus an additional sum of $5,000.00 as a contingency reserve. The Association agrees to maintain this contingency reserve amount at all times and shall agree in writing to a new contingency reserve when such is required. The contingency reserve thus established is to enable Agent to pay obligations of the Association as they become due and is an amount separate from the reserve funds which accrue from assessments of individual unit owners.

10.6 APPROVE ANNUAL BUDGET

Within THIRTY (30) days of receipt of the recommended Annual Budget prepared by Agent, the Board shall either approve the budget as submitted or provide Agent with written notice setting forth those items which are unacceptable to the Board or provide agent with written notice advising Agent what additional information is required. Failure to provide such notice to Agent within said thirty (30) day period shall be deemed as approval of the Annual Budget by the Board. Upon approval, Agent shall be authorized to operate and manage the

Property in accordance with the Annual Budget.

Section 11 TERMINATION BY AGENT FOR CAUSE

Agent shall have the right to cancel this Agreement at any time in the event that any insurance required of the Association is not maintained without any lapse. Agent shall also have the right to cancel this Agreement at any time in the event it is alleged or charged that the Property or any equipment therein or any act or failure to act by the Board or the Association with respect to the Property or the sale, rental, or other disposition thereof or with respect to the hiring of employees to manage it fails to comply with or is in violation of any requirement of any constitutional provision, statute, ordinance, law, or regulation of any governmental body or any order or ruling of any public authority or official thereof having or claiming to have jurisdiction over it, and Agent in its sole and absolute discretion considers that the action or position of the Association or the Board with respect thereto may result in damage or liability to Agent, or disciplinary proceeding with respect to Agent's license. Agent shall provide written notice to the Association of its election to terminate this Agreement, in which case termination shall be effective upon the service of such notice.

Section 12 TERMINATION BY THE ASSOCIATION; CANCELLATION FEE

The Association OR AGENT may cancel this Agreement at any time on not less than SIXTY (60) days prior notice to Agent OR ASSOCIATION. THERE SHALL BE NO CANCELLATION FEE.

Section 13 ASSOCIATION RESPONSIBLE FOR PAYMENTS

Upon termination of or withdrawal from this Agreement by either party, the Association shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of the Association and responsibility for payment of all unpaid bills. In addition, the Association shall furnish Agent security, in an amount satisfactory to Agent, against any obligations or liabilities which Agent may have properly incurred on the Association's behalf under this Agreement.

Agent may withhold funds for ninety (90) days after the end of the month in which this Agreement is terminated, in order to pay bills previously incurred but not yet invoiced and to close accounts. Agent shall deliver to the Association, within ninety (90) days after the end of the month in which this Agreement is terminated, any balance of monies due the Association which were held by Agent with respect to the Property, as well as a final accounting reflecting the balance of income and expenses with respect to the Property as of the date of termination or withdrawal, and all records, contracts, leases, receipts for deposits, and other papers or documents which pertain to the Property.

Section 14 RELATIONSHIP OF AGENT TO THE ASSOCIATION

The relationship of the parties to this Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for and on behalf of, in the name of and for the account of the Association. In taking any action under this Agreement, Agent shall be acting only as Agent for the Association, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the ownership or operation of the Property. Nor shall Agent at any time during the period of this Agreement be considered a direct employee of the Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement.

Section 15 INDEMNIFICATION SURVIVES TERMINATION

All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the Association to have insured or to defend, reimburse, or indemnify Agent shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been the Association's Agent, such provisions shall apply as if this Agreement were still in effect.

Section 16 HEADINGS

All headings and subheadings employed within this Agreement are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

Section 17 FORCE MAJEURE

Any delays in the performance of any obligation of Agent under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, government regulations, riots, adverse weather, and other similar causes not within the control of Agent, and any time periods required for performance shall be extended accordingly.

Section 18 COMPLETE AGREEMENT

This Agreement, including any specified attachments, constitutes the entire agreement between the Association and Agent with respect to the management and operation of the Property and supersedes and replaces any and all previous management agreements entered into or/and negotiated between the Association and Agent relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by the Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by the Association and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein.

Section 19 RIGHTS CUMULATIVE; NO WAIVER

No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercise from time to time and as often as may be deemed expedient by those parties.

Section 20 APPLICABLE LAW AND PARTIAL INVALIDITY

The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of WISCONSIN. If any part of this Agreement shall be declared invalid or unenforceable, Agent shall have the option to terminate this Agreement by notice to the Association.

Section 21 NOTICES

Any notice required or provided for in this Agreement shall be in writing and shall be addressed as indicated below or to such other address as Agent or the Association may specify hereafter in writing.

21.1 TO AGENT

HUNT MANAGEMENT INCORPROATED
10520 N. BAEHR ROAD, SUITE Q
MEQUON, WI 53092
(OR LEGAL ADDRESS)

21.2 TO THE ASSOCIATION

President of the Board
(CURRENT LEGAL ADDRESS)

21.3.1 DELIVERY OF NOTICES

Notices or other communications between the parties to this Agreement may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository regularly maintained by the post office. Such notices may also be delivered by hand or by any other receipted method or means permitted by law. For purposes of this Agreement, notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails as provided herein.

Section 22 AGREEMENT BINDING ON SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Agent and the heirs, administrators, successors, and assigns of the Association. Notwithstanding the preceding sentence, Agent shall not assign its interest under this Agreement except in connection with the sale of all or substantially all of the assets of its business. In the event of such sale, Agent shall be released from all liability under this Agreement upon the express assumption of such liability by its assignee.

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this 30TH day of SEPTEMBER, 2019.

Board: LAKE RIDGE CONDOMINIUM ASSOCIATION

BY _____ TITLE PRESIDENT

BY _____ TITLE VICE PRESIDENT

Agent: HUNT MANAGEMENT INCOROPORATED

BY _____ TITLE PRESIDENT

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION F

OTHER IMPORTANT INFORMATION

LakeRidge I Condominium Association, Ltd

Approved - Budget 2026

BUDGET ITEM INCOME	BUDGET 2025 - HOA 507	ACTUAL 9/25	PROJECTED 10/25 - 12/25	PROJECTED 2025	BUDGET 2026 - HOA 527
ASSOCIATION FEES	$ 121,680.00	$ 90,753.00	$ 30,927.00	$ 121,680.00	$ 126,480.00
PREPAIDS	$ -	$ 819.00	$ 819.00	$ 1,638.00	$ -
LATE FEES	$ -	$ 2.01	$ -	$ 2.01	$ -
REIMBURSEMENT	$ -	$ -	$ -	$ -	$ -
WORKING CAPITAL INCOME	$ -	$ -	$ -	$ -	$ -
RESERVE PORTION OF ASSOCIATION FEES				$ (45,504.00)	$ (46,320.00)
MISCELLANEOUS	$ -	$ -	$ -	$ -	$ -
TOTAL INCOME	$ 121,680.00	$ 91,574.01	$ 31,746.00	$ 77,816.01	$ 80,160.00

EXPENSES	BUDGET 2025 - HOA 507	ACTUAL 9/25	PROJECTED 10/25 - 12/25	PROJECTED 2025	BUDGET 2026 - HOA 527
WATER & SEWER	$ 3,200.00	$ 5,300.53	$ 1,500.00	$ 6,800.53	$ 7,000.00
SEASONAL LANDSCAPE	$ 12,600.00	$ 9,811.50	$ 3,267.50	$ 13,079.00	$ 12,400.00
SNOW REMOVAL	$ 19,084.00	$ 11,400.00	$ 6,416.67	$ 17,816.67	$ 19,250.00
PEST CONTROL	$ 300.00	$ -	$ -	$ -	$ 300.00
IRRIGATION	$ 2,000.00	$ 1,483.55	$ 300.00	$ 1,783.55	$ 2,000.00
ADDITIONAL LANDSCAPING	$ 4,000.00	$ -	$ -	$ -	$ 2,000.00
BUILDING MAINTENANCE	$ 2,000.00	$ 436.48	$ 1,200.00	$ 1,636.48	$ 2,000.00
ROOFING & GUTTERS	$ 2,100.00	$ -	$ -	$ -	$ 1,050.00
WALKS/PATIOS/DECKS	$ 1,500.00	$ -	$ -	$ -	$ 750.00
DRIVES	$ 500.00	$ -	$ -	$ -	$ 500.00
SIDING	$ 1,200.00	$ -	$ -	$ -	$ 1,000.00
MISC. SUPPLIES	$ 200.00	$ -	$ -	$ -	$ -
OFFICE SUPPLIES/ADMINISTRATIVE	$ 300.00	$ (413.53)	$ 130.00	$ (283.53)	$ 300.00
MANAGEMENT FEE	$ 13,540.00	$ 10,154.97	$ 3,385.03	$ 13,540.00	$ 14,000.00
TAX PREP	$ 200.00	$ 195.00	$ -	$ 195.00	$ 200.00
LEGAL/PROFESSIONAL	$ 250.00	$ -	$ -	$ -	$ 250.00
INSURANCE	$ 14,030.50	$ 12,810.97	$ 4,367.03	$ 17,178.00	$ 17,160.00
CONTINGENCY	$ 175.00	$ -	$ -	$ -	$ -
TOTAL	$ 77,179.50	$ 51,179.47	$ 20,566.23	$ 71,745.70	$ 80,160.00
VARIANCE				$ 6,070.31	$ -

RESERVE BUDGET

RESERVE INCOME	BUDGET 2026 - HOA 562
SPECIAL ASSESSMENT	$ 14,062.00
RESERVE INCOME FROM ASSOCIATION FEES	$ 46,320.00
INTEREST - RESERVE ACCOUNT	$ 2,000.00
	$ 62,382
RESERVE EXPENSES	
GUTTER & DOWNSPOUTS, ALUMINUM - PHASED	$ 4,500
ROOFS, ASPHALT SHINGLES, SOFFIT & FASCIA	$ 60,400
BALCONIES, FINISHES	$ 6,200
TOTAL	$ 71,100
TOTAL EXPENSES	$ 71,100
VARIANCE	-$8,718

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION G

RULES & REGULATIONS

CONDOMINIUM ASSOCIATION

Lake Ridge I, Port Washington, WI

Rules and Regulations

Adopted by the board of Directors: April 20th, 2022

In order to co-exist in harmony, we all must abide by certain rules and regulations. Therefore, in an effort to ensure that property values are maintained and all residents of the Lake Ridge I Condominiums enjoy living as safe and stress-free as possible, the board of Directors of the Condominium Association has prepared the following Rules and Regulations for the complex and its residents.

In many instances, the Rules and Regulations simply reiterate what is outlined in the Declaration and the By-Laws for Lake Ridge I Condominiums. However, now that the complex has reached its maximum number of units, it was felt that the revised Rules and Regulations should be disseminated to facilitate compliance to them as well as the By-Laws and declaration.

Items under section 1, of article VI of the By-Laws of Lake Ridge I Condominium Association, Inc., states that the board of Directors has the power and duty to "Adopt and publish rules and regulations governing the use of the Common Elements and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof." Item (g) section 2 states that it shall be the duty of the Board of Directors to cause the Common elements to be maintained.

As defined by the Declaration, Common Elements "shall mean and refer to both General and Limited Common elements areas and facilities consisting of he land and the entire premises described in the legal description of the land, "excepting the Units and subject to any structures built or improvements installed by or for public utilities."

(A) The Limited Common Elements are reserved for the exclusive use of the Unit to which they are appurtenant. The limited Common Element of each unit consists of)1) porch, patio, or deck appurtenant to a Unit; (2) the light fixtures and light bulb lighting the porch, patio, or deck; and (3) the driveway appurtenant to a unit.

(B) The General Common Element shall consist of all the Condominium except the units and the Limited Common Elements.

The Rules and Regulations, as well as the By-Laws, Declaration and the liquidated assessments that may be levied against violators of the Rules and regulations, are in accordance with the laws of the State of Wisconsin. They will be strictly enforced in order that unit owners' investments in property here will not diminish.

Finally, it is not the intent of the Board of Directors to police the complex looking for violations to these Rules and Regulations. However, it is hoped that these Rules and Regulations will serve as guidelines, which will encourage residents and their guests to abide by the Declaration, the By-Laws and these rules made to ensure carefree living in harmony for all of us.

Violations should be reported to Hunt Management 262-238-1480.

SECTION I - Animals & Pets

1. All dogs must be properly licensed and tagged and be in compliance with the City of Port Washington ordinances.
2. No Reptiles of any sort are allowed.
3. The number of pets shall be subject to restrictions defined in ordinances of the City of Port Washington in the State of Wisconsin and the Declaration of Condominium of Lake Ridge I Condominium Association which is as follows:
   "The pet must be under twenty four (24") in height when measures 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 of Directors may in its sole and absolute discretion permit the keeping of a pet of up to twenty seven inches (27") in height measures as above if the Board believes that the such pet will not pose a threat to the safety and community of the condominium owners. An Owner shall only be allowed to keep two (2) dogs, or (2) cat, or one (1) dog and one (1) cat within the condominium at any one time."
4. No Unit Owner shall keep a dangerous or vicious dog within the premises in accordance to Wisconsin State Statues (174.02) and Port Washington City Ordinance.
   A. A dangerous dog is defined as one that has (1) chased or approached a person in either a menacing fashion or an apparent attitude of attack, or (2) attempted to bite or otherwise endanger a person, or (3) been surgically debarked or silenced for non- medical causes.
   B. A vicious dog is defined as one that has caused "bodily injury" or killed any person or another person dog.
   C. His does not include (1) dogs trained to assist law enforcement personnel in the performance of their duties, (2) a dog acting to protect its owner from a person committing or attempting to commit a criminal trespass or other criminal offense, or (3) being provoked to act because it is being teased, tormented, or abused by a person.

5. Pets must be restrained on a leash while outside a Limited common Element as defined in Article 1.7 of the Declaration of Condominium of Lake Ridge I Condominium.

6. Pet owners and/or keepers shall immediately clean up feces created by their pet as called for by the City of Port Washington ordinances. Failure to so can result in liquidated damage assessments levies.

7. No pet shall be allowed to create a nuisance, unreasonable disturbance, or undesirable behavior wile within a Unit and/or Common Element. An Owner is responsible for the actions of pets of anyone living in or visiting his or her Unit and for the repair of any damage caused by a pet to the Common Element and deemed ne cessary by the Board of Directors. A pet must be immediately and permanently removed from the condominium if in the sole judgement of the Board of Directors the pet becomes offensive, a nuisance, or harmful.

8. Except for the bird feeders, Unit owners should not leave food outside for animals or other creatures, raccoons, coyotes, and other unwanted animals as well as geese are attracted if food is left outside.

9. No pet shall be tied, chained, caged or staked to a building, grounds, planting, or other Limited Common Element item for more than an hour at a time. A chain or leash should not exceed 6 feet in length.

10. No fencing or enclosure of any kind, including an invisible fence, is allowed on Common Elements.

SECTION II – Building Exteriors

1. In accordance with the By-Laws, nothing shall be done to alter the appearance of the buildings without written approval of the Board of Directors.

2. Permission must be obtained from the Board of Directors before placing any items within the General Common Element. Items include but are not limited to a satellite dish, electronic bug zapper, bird feeders, banners, birdbaths, and fountains. Owners are allowed to affix to porch post a bracket to hold a permitted flag for display. A permitted flag is defined as the United States, a state flag, a flag of country of national origin, a seasonal flag, or windsock.

3. Items must not be placed or mounted to the siding of a building.

4. Holiday lights and other decorations are encouraged. Decorations must be removed within 45 days of the holiday. All decorations may be temporarily secured from gutters and downspouts using plastic clip-on fasteners. Electrical cords are not to be places in gutters and downspouts or across sidewalks.

5. Erecting or installing a radio or television antenna on roofs, siding, or any other surface is prohibited.

6. Satellite dish antennas may be installed only after approval has been obtained from the Board of Directors and a Hold Harmless Agreement has been signed.
   A. No dish shall be placed on the roof or sides of a building without Board of Directors approval. Owners may remove dish at owners' expense.
   B. Installation of wiring feeds shall be installed through the junction boxes located on the back side of the Unit. Wiring may not penetrate the building's masonry exterior.
   C. No satellite dish may exceed 18 inches in diameter. Violations, except the one requiring that dishes not be installed on a roof, or the sides of a building will be subject to $50 liquidating damage assessments.

7. Performing vehicle maintenance on the general Common Elements is prohibited.

8. Tampering with or adjusting the irrigation system or its controls is prohibited. If, for example, water from the in-ground sprinkler system needs to be redirected, contact the Board of Directors or the Management Company to have the adjustments made.

9. In order to enhance the attractiveness of the Units, garage doors shall be kept closed except to allow ingress or egress from the garage or during periods of warm weather to provide ventilation through the units interior. The hanging of laundry by line or rack within the garage is discouraged unless the garage door is lowered within 3 feet of the garage floor.

SECTION III – General Grounds

1. Buying flower pots or plants in any existing scrub bed, flower bed, or tree ring areas is allowed and encouraged.
2. Backyard fire pits are legal as long as they follow the laws and regulations set up in Port Washington. Your fire pit should be at least 10 feet away from any structure or combustible surface. Before lighting an outdoor fire, check the weather forecast. Avoid windy conditions that can blow embers.
3. To prevent the look of clutter, to maintain pleasant and harmonious surroundings, and for the safety of our residents, condo owners should limit lawn ornaments and potted plants. Owners should refrain from

leaning objects on the siding and blocking the sidewalks. The front porch should be utilized for a minimal amount of furniture. Garden hoses should not be placed/stored over utility equipment.

4. Adding conforming type wood mulch to the existing shrub beds, flower beds, or tree rings is allowed unless prohibited by the Board of Directors. Adding decorative stones is prohibited unless approved by the Board of Directors.

5. During the winter months, porches should be kept clear for ease with snow removal. Doormats are permitted ear around, and holiday decorations are allowed.

6. Planting, removing, or altering shrubs, bushes, or trees is prohibited without the permission of the Board of Directors.

7. Toys, recreational equipment, tents, biocycles, tricycles and wagons must be removed from the General Common Elements when not in use.

8. Through patios and decks are Limited Common Elements and thereby reserved for the exclusive use of the Unit Owner, they are not storage areas. Please be considerate of your neighbors and keep your area tidy.

9. Portable athletic equipment may be temporarily placed immediately outside the Unit Owners garage but must be kept in the garage or Unit at night.

10. Care must be taken with the use if barbeque grills. The State Code and City ordinance states that only electric grills are allowed on balconies; no gas or charcoal grills may be used on balconies. Gas and charcoal grills are allowed on patios or driveways but must be 10 feet from the building when in use. No grill should be stored on or used on front porches. Outdoor fireplaces are not allowed.

11. Games or other activities mat create a nuisance, cause damage or disrupt the peace, are prohibited within Common Elements.

12. Operation of mini bikes, ATV's, or snowmobiles within the Common elements is prohibited.

13. No noxious or offensive activity shall be carried on within the condominium property and nothing shall be done on said property, either willfully or negligently, which may be or become an annoyance or nuisance to unit Owners or occupants of other units.

SECTION IV – Parking and Traffic

1. Residents/guests are not allowed to park vehicles in other Unit driveways without permission of that unit Owner. Unit Owners are responsible to ensure that guests vehicles comply with the parking regulations.

2. The following vehicles are not permitted outside of unit Owners garage:
   A. A vehicle, which is in a state of disrepair rendering it incapable of being driven
   B. A vehicle which does not have a valid license plate or current registration
   C. A vehicle which has clearly been abandoned

3. Boats, boat and camper trailers, campers, trailers, RVs. Mobil homes, semi-trailer cabs and similar vehicles may be parked in Unit Owners driveway for no more than a week.

4. Care must be taken so as to not impede snow removal. Vehicles parked outside of garages must be moved, at least temporarily, to permit all snow to be cleared from the drives. Owners not moving their vehicle to permit snow to be removed will be responsible for their snow removal.

SECTION VI – Maintenance and Alterations

1. Owner Responsibility: Each Owner, at the Owners sole cost, shall: (1) perform routine maintenance, repoar and replacement of all components or installations of the Unit; (2) pay for the repair and replacement of the Common Element damaged through the fault or negligence of such owner's family, guests, invitees or any other occupants of the Owners Unit; (3) 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 (4) maintain, repair, and replace the Limited Common Elements appurtenant to the Unit.

    A. No alternations shall be made to air conditioning units without expressed written consent of the Board of Directors.
    B. No alterations of windows or exterior doors are permitted without the approval of the Board of Directors. A unit Owner is permitted, at his/her own expense, to install a storm/screen door (white color only) at the Unit main entrance.

2. Association Responsibility: The Association shall maintain in good condition and repair, replace and operate all of the Common Elements, except as expressly provided in Section 6.1 of the Declaration of Condominium of Lake Ridge I.

Section VII – Garbage

1. All garbage and items to be recycled are to be placed in plastic bags or other permitted containers authorized by the City of Port Washington. Recycling instructions can be obtained from the City of Port Washington.
2. Garbage shall be placed curbside no earlier than the night before pickup. Empty carts should be returned to the garage the same day of pickup.

SECTION VIII – Enforcement

After determining that there is a violation of the Declaration, the By-Laws, and/or these Rules and Regulations, the Board of Directors will contact the Unit Owner who is in violation. If the violation has not been remedied within 10 days, then the Unit Owner will be notified in writing by the property management company.

In as much as liquidated damage assessments my be levied against the Unit Owner ($25 for the first violation, $50 for the second violation and $100 for the third violation and subsequent violations) if the violation does not pose a danger, the Unit owner charged will have 10 days to remedy the situation to abide by the Declaration, the By-Laws and Rules and Regulations before liquidated damage assessments are actually levied for the initial violation only. If a dangerous violation exists, the Unit Owner will be ordered to remedy the situation immediately.

There will be no grace period regarding liquidated damage assessments levied for a similar subsequent offense once it has been determined that a resident is guilty of an offense.

Any unit Owner or resident who receives notice of a violation may, within three working days if receipt of such notice, ask for an informal hearing before the Board of Directors. An Informal hearing shall be held (1) within 7 working days, (2) at a time convenient to both parties, or (3) at the next regularly scheduled board meeting. The Board of Directors shall take no action until the informal hearing has been held and notice of the final decision of the Board of Directors has been delivered to the unit Owners and/or resident. The decision of the Board od Directors will be rendered within three working days after the hearing. Decision will be final and binding.

Should no request for an informal hearing be received by the Board of Directors or management company within three working days after the unit Owner and/or resident is notified of the violation, the unit Owner and/or resident acknowledges that the violation is justified and liquidated damage assessments are to be submitted to the association or management agent (Hunt Management) within 30 days. If there is no response to the violation charge and the violation has not been corrected as in the case of a first offense, subsequent liquidated damage assessments will be levied and legal action will be instigated. As a final measure, a lain may be placed against the Unit Owner's property until the matter is resolved.

In addition to a liquidated damage assessment levied against the Unit Owner, any expenses incurred by the Board of Directors or the management company in connection with the enforcement of Lake Ridge I Condominium Declaration, its By-Laws and the Association Rules and Regulations, including amendments to the rules and regulations that may have been adopted by the board of Directors shall be charged to the offending Unit Owner and/or resident.

LAKE RIDGE CONDOMINIUM ASSOCIATION

DISCLOSURE MATERIALS

SECTION H

OTHER IMPORTANT INFORMATION & DOCUMENTS

LAKE RIDGE, PORT WASHINGTON

