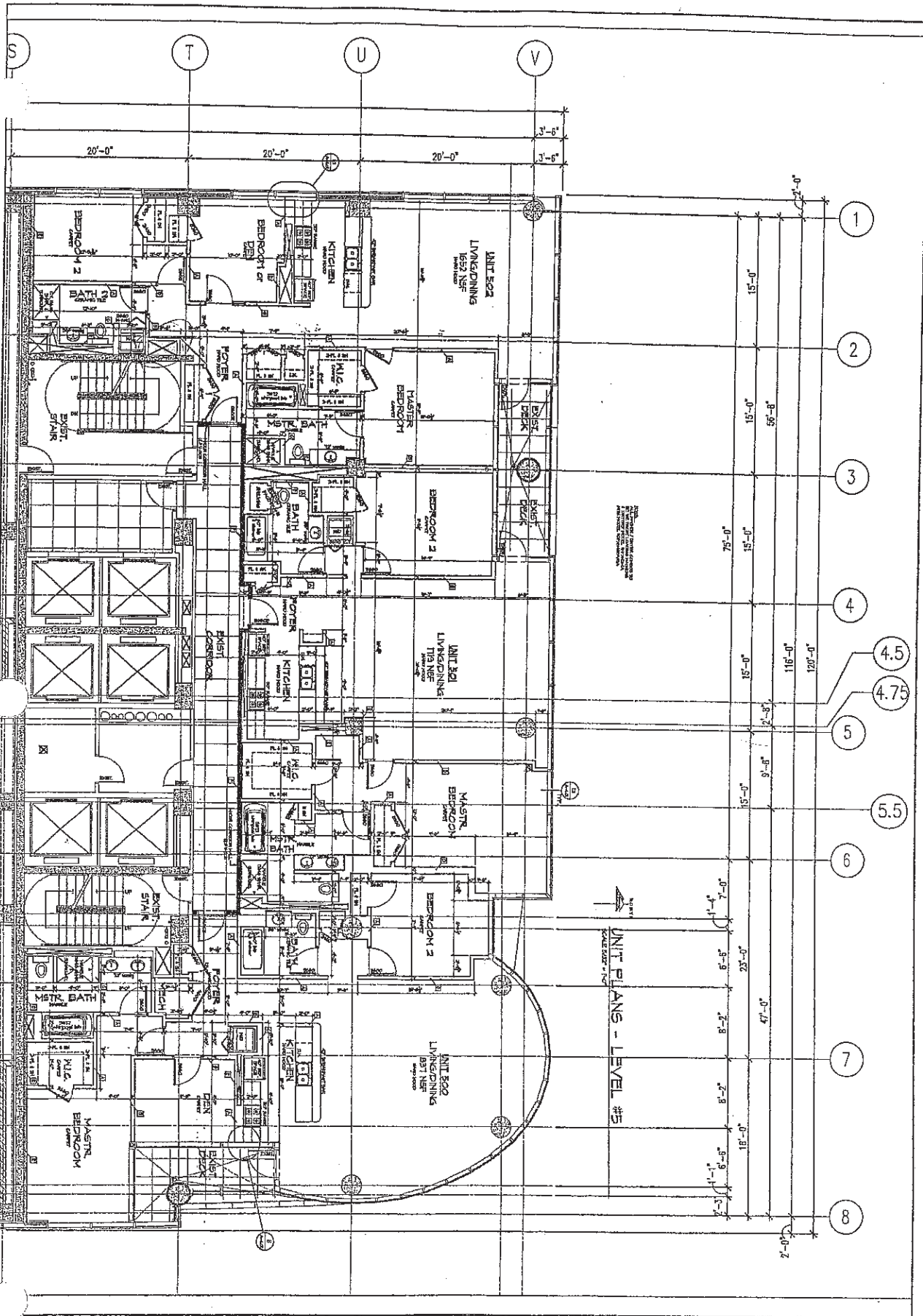




Level

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Sheet No. **08**

CATHEDRAL PLACE

545 JACKSON STREET

2ND FLOOR WISCONSIN

TDI ASSOCIATES, P.A.

ARCHITECT, ENGINEER, PLANNING

1000 WISCONSIN DRIVE, SUITE 200
WATKINS, WISCONSIN 53186
PHONE 262-471-4400 FAX 262-471-4401

Drawn: **11-04**

Job No.: **08**

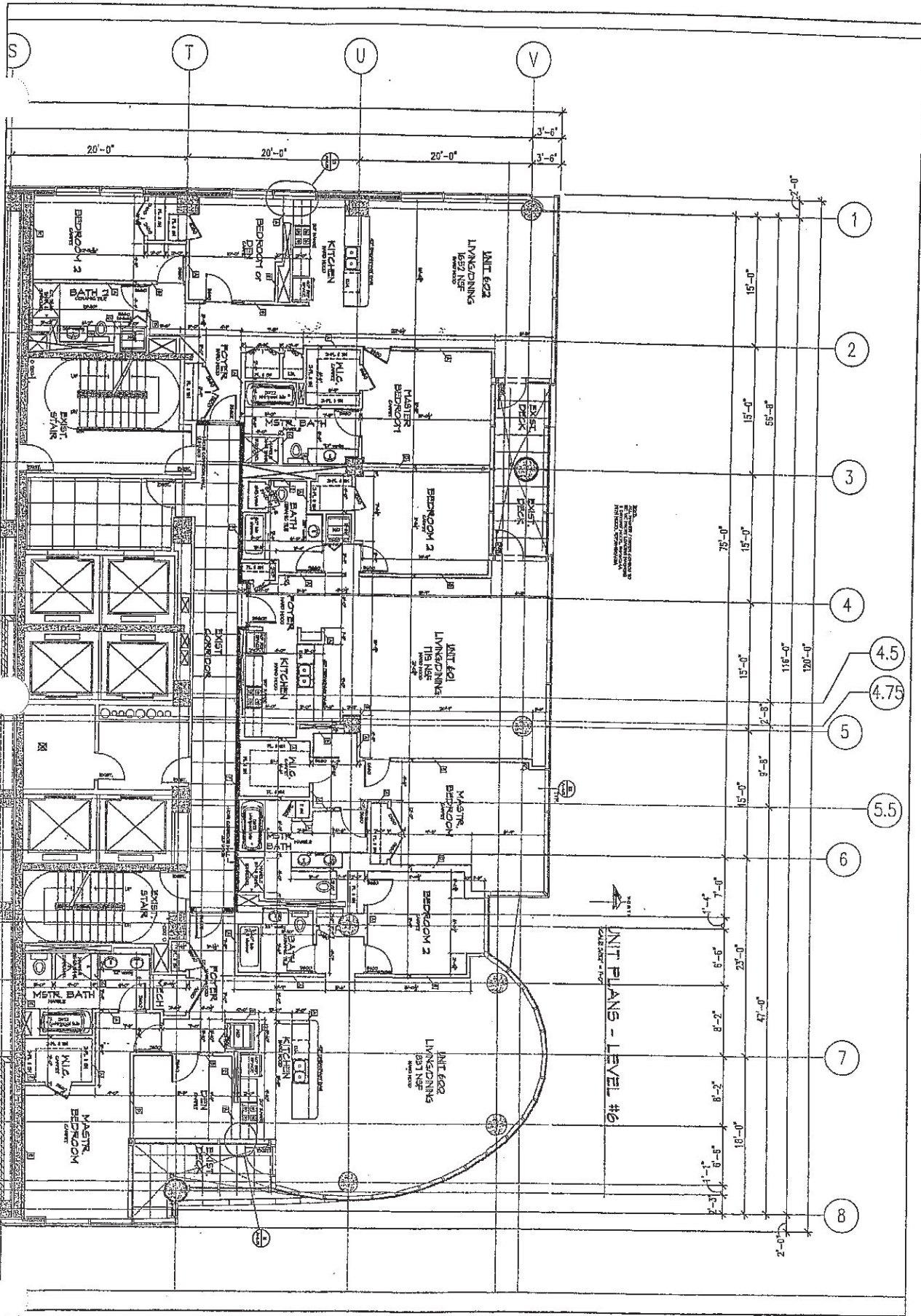
Revised From: **DD**

Scale: **1/4" = 1'-0"**

OWNER: **TDI ASSOCIATES, INC.**

DESIGNER: **TDI ASSOCIATES, P.A.**

DATE: **11-04**



Level 6

Job No. 11-04-03-1

Drawn By: [Signature]

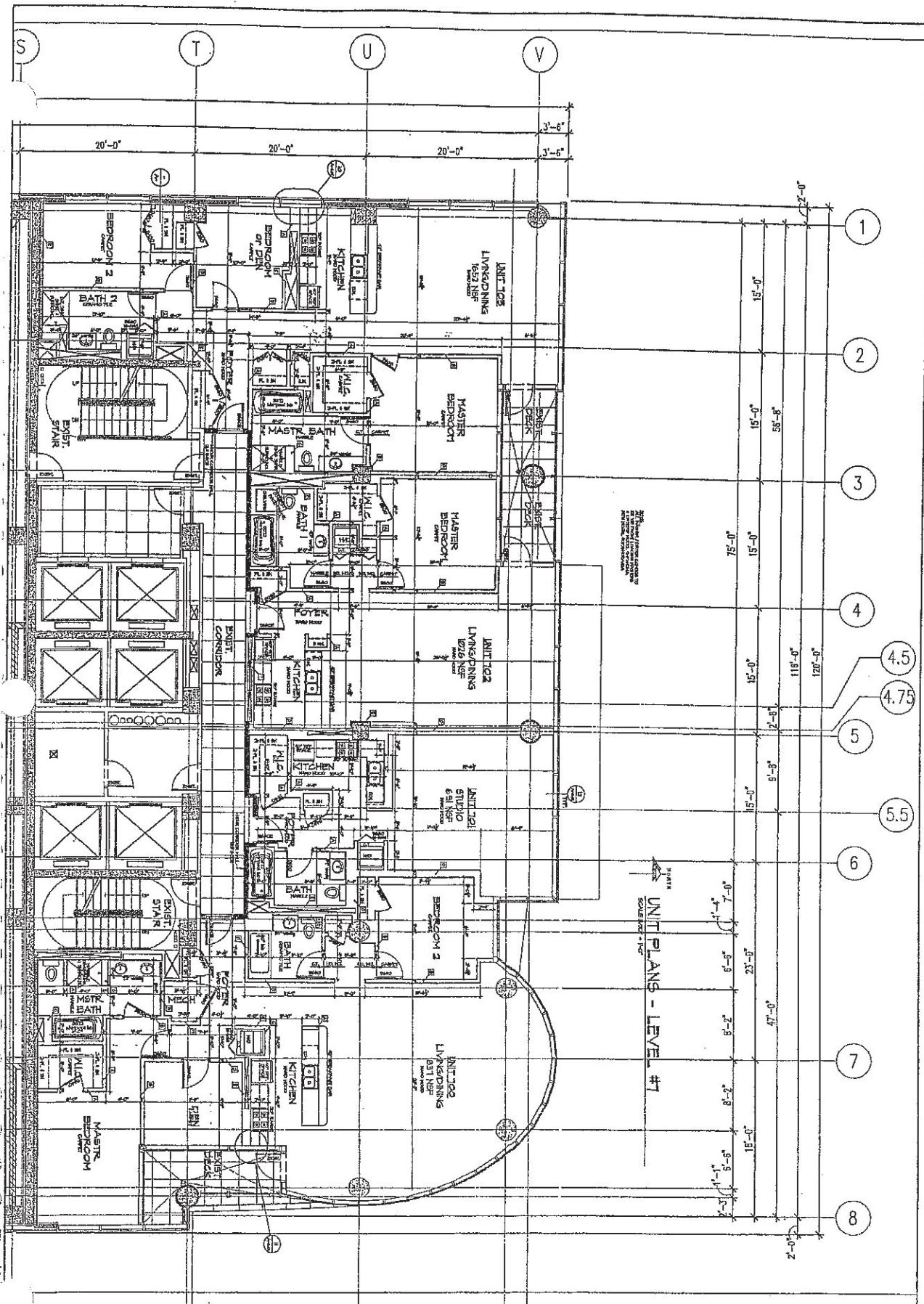
Sheet No. 1

CATHEDRAL PLACE

345 JACKSON STREET
MILWAUKEE WISCONSIN

JDI ASSOCIATES, P.A.
ARCHITECT, ENGINEER, PLANNER

1800 WISCONSIN DRIVE, SUITE 200
MILWAUKEE, WISCONSIN 53233
PHONE 224-4340 FAX 224-4341



UNIT PLANS - LEVEL #7

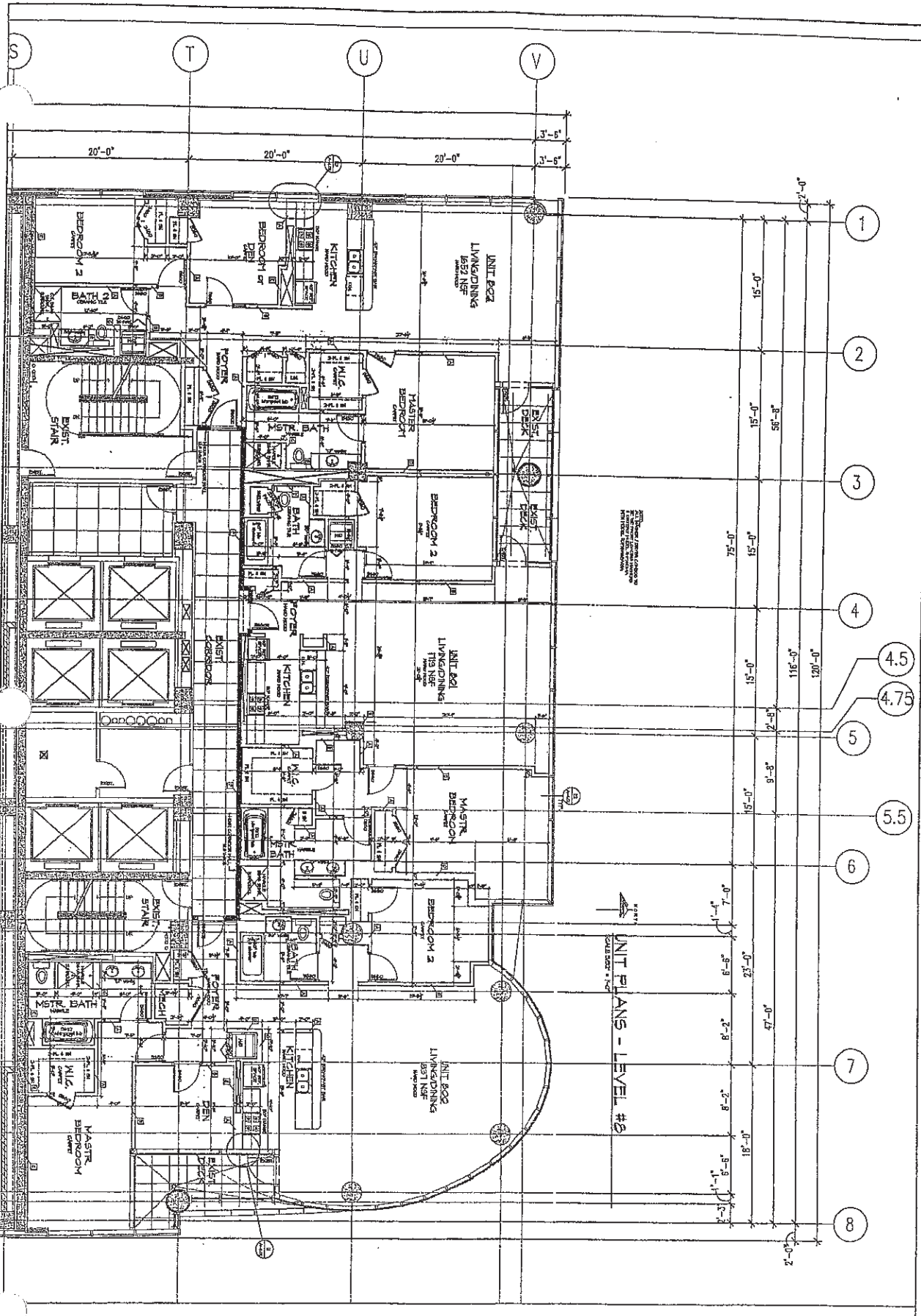
Level 7

Date: 11-04-11
 Job No.: 03-11
 Drawn By:
 Sheet No.

Sheet Title
 1/4" UNIT PLANS
 LEVEL #7

Cathedral Place
 11
 845 JACKSON STREET
 MILWAUKEE WISCONSIN

TDI ASSOCIATES, INC.
 ARCHITECT, ENGINEER, PLANNERS
 1000 WISCONSIN AVENUE, SUITE 200
 MILWAUKEE, WISCONSIN 53233-3444
 PHONE 414-441-4400 FAX 414-441-4444



Level 8

Sheet Title
1/4" UNIT PLANS
LEVEL #8

Tasked For: Data

Date: 11-04-03

Job No.: 03-1

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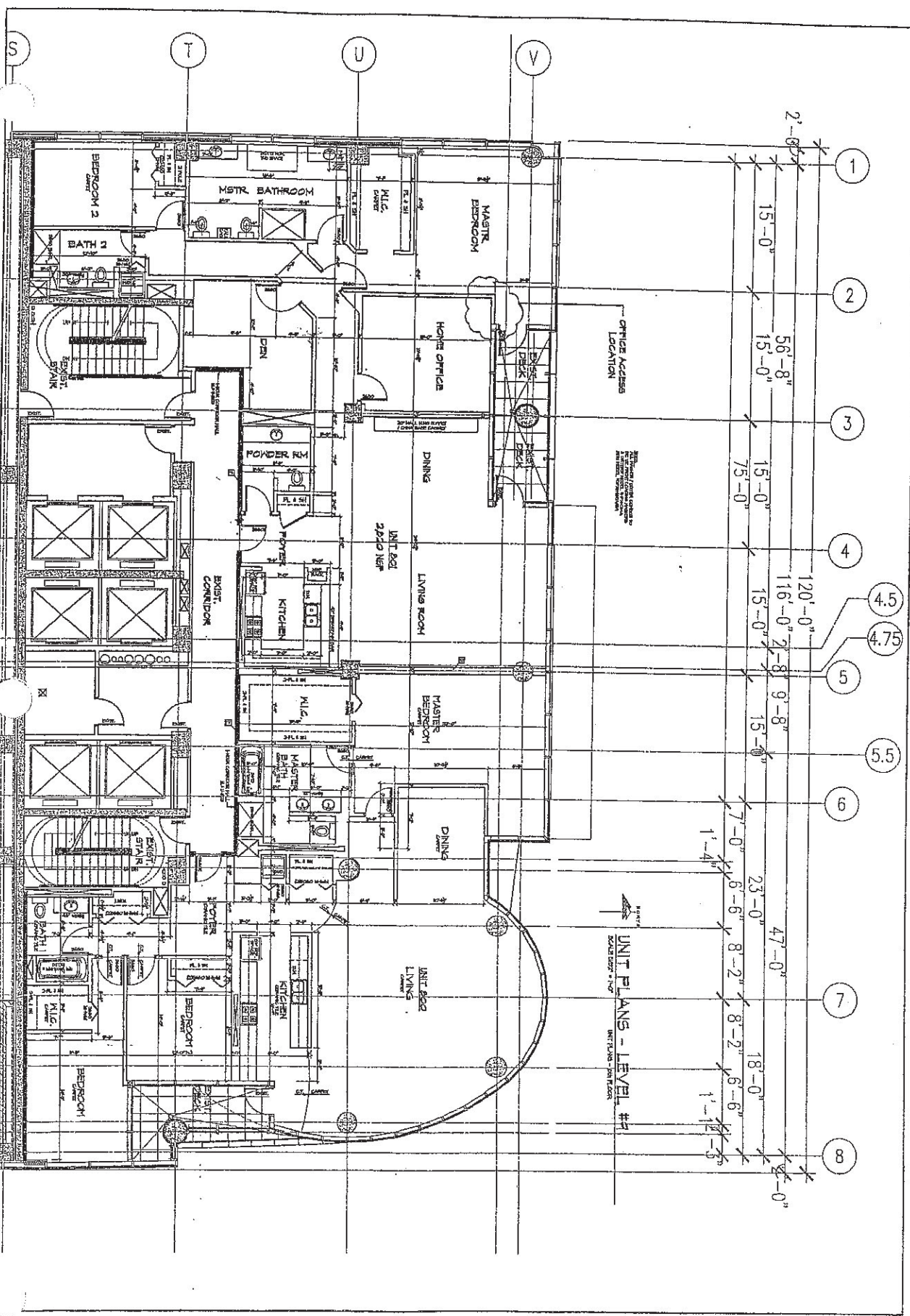
Sheet No.:

CATHEDRAL PLACE

845 JACKSON STREET
MILWAUKEE WISCONSIN

TDI ASSOCIATES, INC.
ARCHITECT, ENGINEER, PLANNER

18 WEST HOBSON PARK, SUITE 200
MILWAUKEE, WISCONSIN 53186
PHONE 462-3140 FAX 462-4170



Level 8

Unit #2

CATHEDRAL PLACE

545 JACKSON STREET
MILWAUKEE WISCONSIN

TJE ASSOCIATES, INC.
ARCHITECTS, ENGINEERS, PLANNERS

1120 WEST WISCONSIN AVENUE, SUITE 200
MILWAUKEE, WISCONSIN 53104
PHONE 224-4300 FAX 224-4314

Drawn By: _____

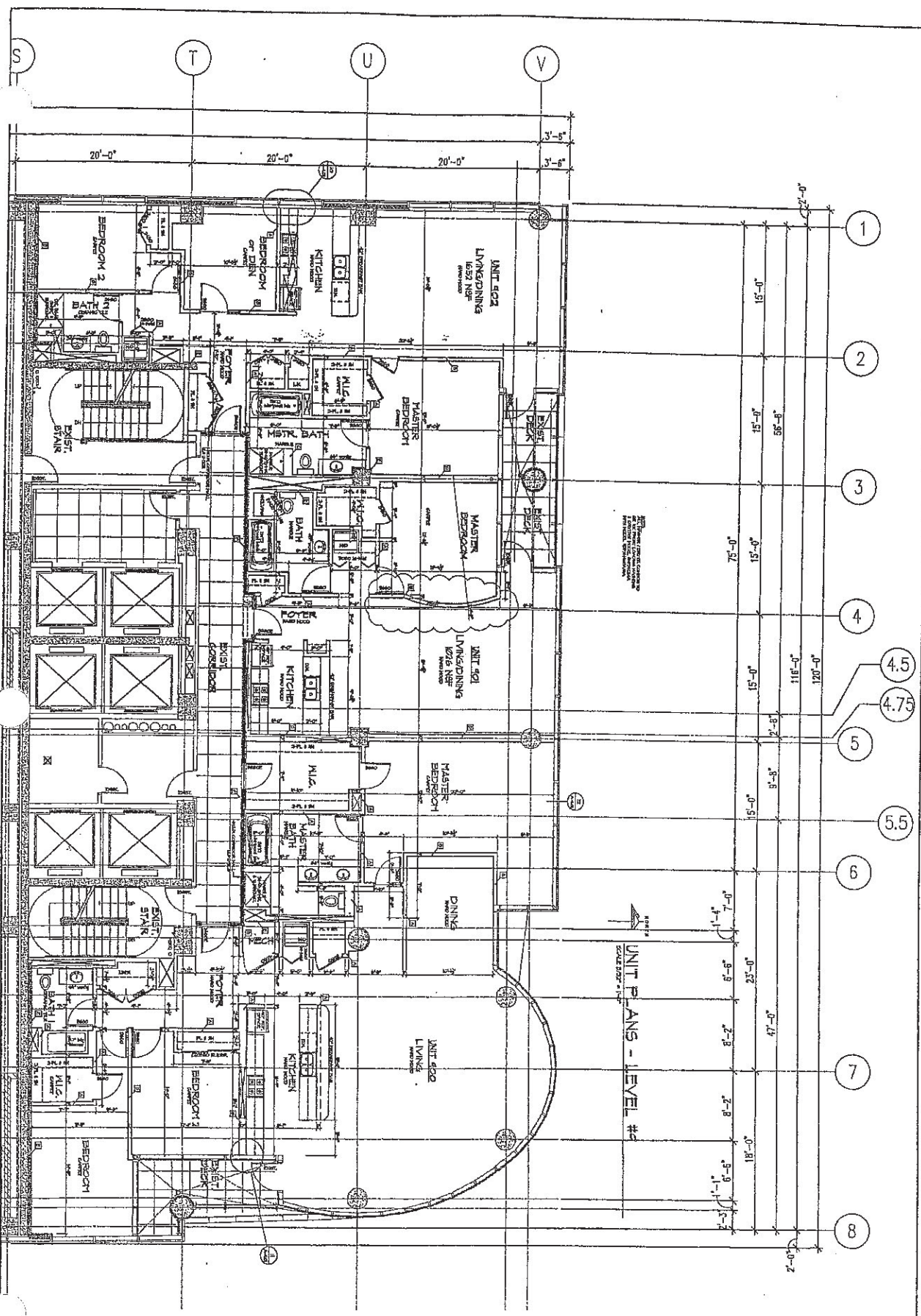
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Unit #2

Level 8

Unit #2

Level 8



Level

Unit #202

Modification 02.07

Date 11-04-03

Drawn By: [Signature]

Sheet No. [Blank]

CATHEDRAL PLACE

545 JACKSON STREET

MILWAUKEE WISCONSIN

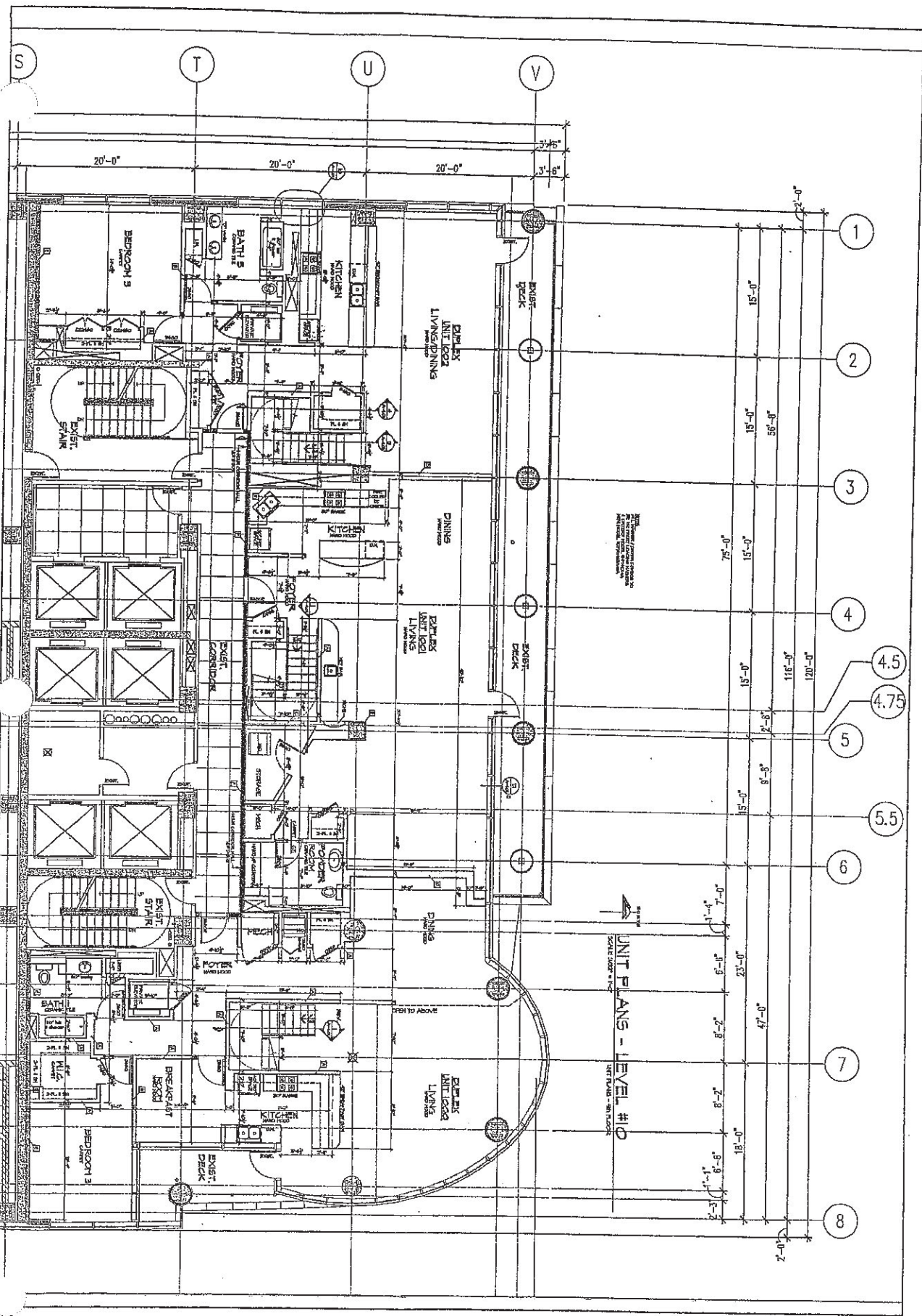
TDI ASSOCIATES, INC.

ARCHITECTS, ENGINEERS, PLANNERS

78 W2250 JOHNSON DRIVE, SUITE 200

WATKINS, WISCONSIN 53186

PHONE 262-477-0000 FAX 262-477-0001



UNIT PLANS - LEVEL #10
 UNIT PLANS - 10 FLOOR

CATHEDRAL PLACE
 545 JACKSON STREET
 MILWAUKEE WISCONSIN

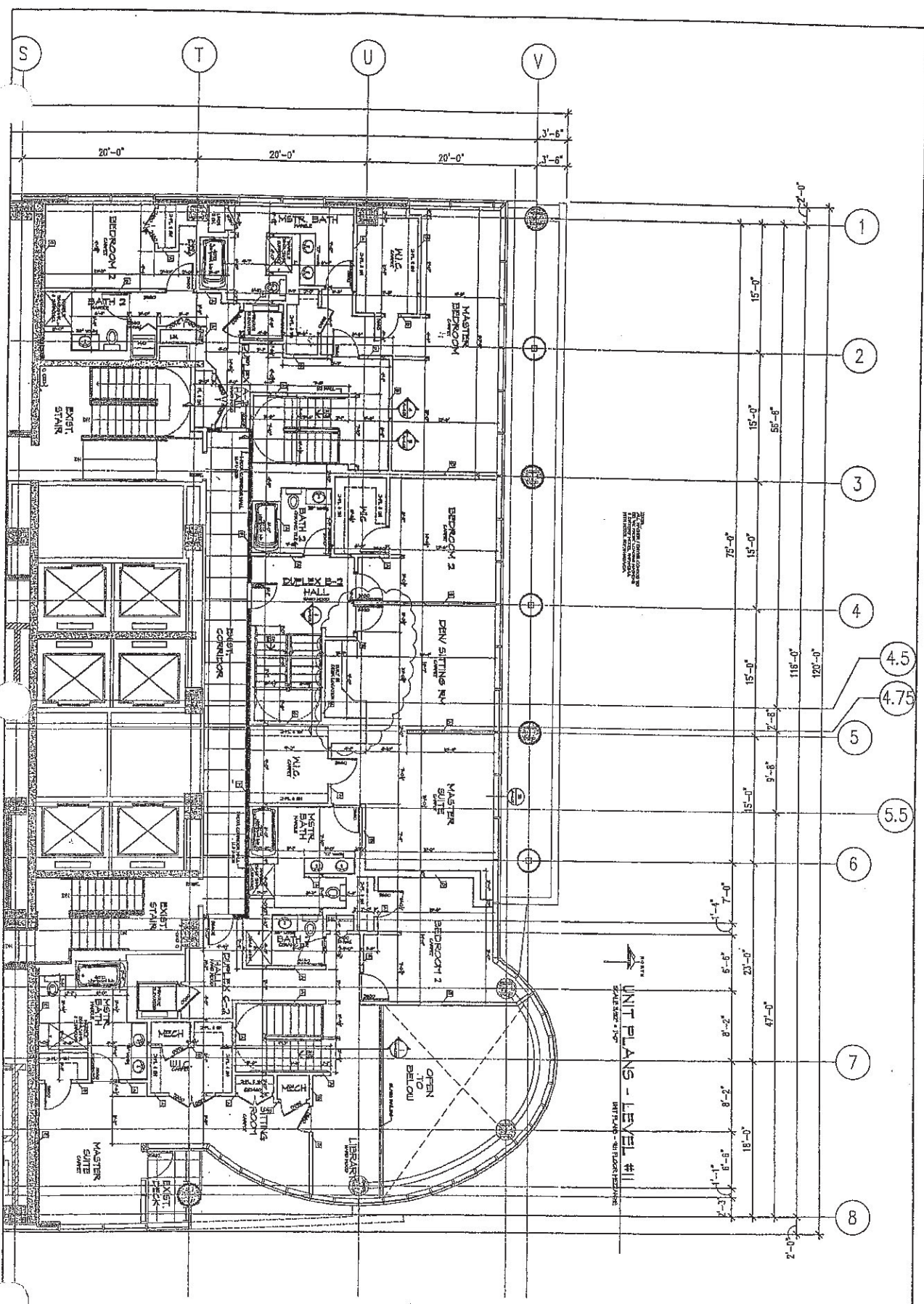
TDI ASSOCIATES, INC.
 ARCHITECTS, ENGINEERS, PLANNERS
 1800 W. JEFFERSON AVE., SUITE 100
 WILSON, WISCONSIN 53113
 PHONE 224-4740 FAX 224-4714

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Sheet Title
**1/4 UNIT PLANS
 LEVEL 10**

Issued For: **DATE**
 Preparation by: **02/01**
 Modification: **02/01**

Date: **11-04-**
 Job No.: **03-1**
 Drawn By:
 Sheet No.: **Level 10**



UNIT PLANS - LEVEL #11
 SCALE: 1/8" = 1'-0"

Level 1

Sheet Title
1/4" UNIT PLANE
LEVEL 11

Issued For: _____ Date: _____

Lab No.: 03-

Drawn By: _____

Sheet No. _____

CATHEDRAL PLACE

545 JACKSON STREET
MILWAUKEE WISCONSIN

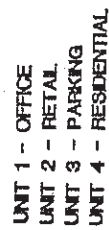
TJH ASSOCIATES, INC.
 ARCHITECT, ENGINEER, PLANNER

200 WILSON DRIVE SUITE 200
 WAUKESHA, WISCONSIN 53186
 PHONE: 414-546-0400 FAX: 414-546-0401

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CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



BASEMENT FLOOR

	 LIMITED COMMON ELEMENT (LCE)	 GENERAL COMMON ELEMENT
1. Common Areas		
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99. Common Areas		
100. Common Areas		

National Survey & Engineering
5160215/C100020
Tel: 01753 600000
Fax: 01753 600001
www.nse.co.uk



PAGE 2 OF 23

REF 5336

IMAGE 1486

OPERATING EXPENSES

CLEANING

Cleaning - Stairwells / Parking Area
Cleaning Supplies
Recycling Expense
Window Cleaning
Pest Control

Subtotal

REPAIRS & MAINTENANCE

Painting & Decorating
Elevator Maintenance
Parking Exhaust Fan Maintenance
Plumbing
Emergency Generator System Maintenance
-Electrical
Roof Repairs & Maintenance
R & M Supplies - Light Bulbs, Hardware, etc
General Repairs & Maintenance
Outside Service

Subtotal

GROUPS & SECURITY

Grounds Maintenance
Security
Telephone - Security
Telephone - Elevator
Snow Removal
Fire / Sprinkler Svc & Inspections

Subtotal

UTILITIES

Electric (Parking Area/Stairs)
Other

Subtotal

MANAGEMENT FEES & INSURANCE

Master Association Fee
Insurance Expense
License & Fees

Subtotal

ADMINISTRATION: N/A

TOTAL OPERATING EXPENSES

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
50.00	0.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	200.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	3,600.00	0.00	0.00	0.00	0.00	3,600.00	0.00	7,200.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	125.00	75.00	75.00	125.00	75.00	75.00	3,725.00	75.00	75.00	125.00	3,675.00	8,225.00

Trash Removal
Elevator Maintenance Contracts
HVAC, plumbing and electrical maintenance
General repairs and maintenance
Lobby plant rental
All utilities: electricity, steam, water, sewer, etc.
Common area cleaning: lobbies, elevators, etc.
Inside window cleaning
Maintenance Fees
Management Fees

NOTE: Pentagon Property Management is not managing the residential condominium units. The expenses included above reflect only those known expenses that are shared between the 4 condo units, i.e., office building, retail, parking garage and residential. It represents our best estimate of costs at this time and may not be all-inclusive. All other costs to operate the residential/condos are excluded, specifically:

Reserves

CATHEDRAL 2005 PROPOSED BUDGET

INCOME:

ASSOCIATION DUES \$ 130,620.00

TOTAL INCOME: \$ 130,620.00

EXPENSES:

GAS 21,000.00

ELECTRIC 18,420.00

WATER & SEWER 17,000.00

TELEPHONE - MASTER ASSOCIATION 0.00

CLEANING & CLEANING SUPPLIES 10,000.00

CARPET CLEANING 1,000.00

ELEVATOR 11,000.00

FIRE PROTECTION-MASTER ASSOCIATION 0.00

GARAGE CLEANING-MASTER ASSOCIATION 0.00

WINDOW CLEANING-MASTER ASSOCIATION 0.00

MAINTENANCE - GENERAL 4,000.00

REFUSE/RECYCLING REMOVAL 6,000.00

SNOW REMOVAL-MASTER ASSOCIATION 0.00

INSURANCE-MASTER ASSOCIATION 0.00

ACCOUNTING/BANK CHARGES/OFFICE SUPPLIES 1,500.00

MISCELLANEOUS 1,000.00

DECORATING 5,000.00

MANAGEMENT FEE 6,600.00

MASTER ASSOCIATION COST 12,100.00

RESERVE 16,000.00

TOTAL EXPENSES 130,620.00

TOTAL INCOME LESS EXPENSES 0.00

\$550

300	425.00
301	190.00
302	250.00
303	400.00
400	425.00
401	190.00
402	250.00
403	400.00
500	425.00
501	410.00
502	400.00
600	425.00
601	410.00
602	400.00
700	425.00
701	190.00
702	250.00
703	400.00
800	425.00
801	190.00
802	650.00
900	610.00
901	250.00
902	400.00
1000	735.00
1001	660.00
1002	700.00
Total	\$ 10,885.00

$$\begin{array}{r} 130.620 \\ 130.62 \\ 130.6 \\ 130.6 \\ 130.6 \\ \hline 2567 \end{array}$$
$$\begin{array}{r} 10885.00 \\ 12 \overline{) 21770} \\ \underline{108850} \\ 108850 \\ \underline{130620} \end{array}$$

Document Number

DECLARATION
OF
CATHEDRAL PLACE
CONDOMINIUM

8286523

REGISTER'S OFFICE | SS
Milwaukee County, WI

RECORDED AT 10:40 AM

05-28-2002

IGNATIUS J. NIEMCZYK
REGISTER OF DEEDS

AMOUNT 161.00

Recording Area

Name and Return Address

Ms. Sarah O. Jelencic
Foley & Lardner
777 East Wisconsin Avenue
Suite 3600

Milwaukee, Wisconsin 53202-5367

392-0827-110-9

392-0826-X

392-0825-4

Parcel Identification Number (PIN)

REEL

5336

IMAGE

1448

DECLARATION
OF
CATHEDRAL PLACE CONDOMINIUM
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IMAGE 1451

DECLARATION
OF
CATHEDRAL PLACE CONDOMINIUM

This Declaration is made as of this 23 day of May, 2002 by Cathedral Place, LLC, a Wisconsin limited liability company (hereinafter referred to as the "Declarant").

Declarant owns certain real property located in the City of Milwaukee, County of Milwaukee, State of Wisconsin and more particularly described in EXHIBIT A attached hereto and made a part hereof (hereinafter referred to as the "Property") and Declarant does hereby declare that the Property is hereby made subject to this Declaration, established under the Wisconsin Condominium Ownership Act. The Property and any and all improvements now or subsequently placed thereon and any and all easement rights and appurtenant rights belonging thereto shall be known and described as Cathedral Place Condominium (hereinafter referred to as the "Condominium") with an address at 726 North Jackson Street, 775 North Jackson Street, and 519-533 E. Wells Street.

ARTICLE I
DEFINITIONS

Section 1.1 Undefined Capitalized Terms. Capitalized terms not otherwise defined herein or on the Plat (as hereinafter defined) shall have the meanings specified or used in the Act.

Section 1.2 Defined Terms. The following terms shall have the following specific meanings when used herein:

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

(b) "Alley" means the approximately 14 foot wide strip running north and south and located along the western edge of the Condominium as more particularly depicted on the Plat.

(c) "Alley Easement" means that certain Private Alley Easement Agreement dated May 22, 2002 by and between the Declarant, Washington Square Associates III Limited Partnership, and 788 Building Limited Partnership, pursuant to which said parties grant to each other mutual ingress and egress and utility installation, placement, repair and maintenance easements on, over, under and across the Alley.

(d) "Association" means Cathedral Place Condominium Association, Inc., the Association of the Unit Owners in the Condominium.

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

(f) "Building" means the building on the Property.

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IMAGE

1452

- (g) "Bylaws" means the Bylaws of the Association.
- (h) "City" means the City of Milwaukee, Wisconsin.
- (i) "Common Elements" both "General" and "Limited", mean all parts of the Condominium other than the Units, as more fully set forth in Sections 2.3, 2.4 and 2.5 of this Declaration.
- (j) "Common Expenses" means and includes all sums lawfully assessed against the Unit Owners by the Association, including, without limitation, (i) expenses of administration, maintenance, repair or replacement of the Common Elements, including insurance premiums and contributions to such reserves as may be established, and (ii) expenses declared Common Expenses pursuant to the provisions of the Act or this Declaration or the Bylaws.
- (k) "Condominium" means Cathedral Place Condominium.
- (l) "Condominium Documents" consist of this Declaration, the Articles of Incorporation of the Association, the Bylaws and the Rules and Regulations.
- (m) "Declarant" means Cathedral Place, LLC, a Wisconsin limited liability company, its successors and assigns.
- (n) "Declaration" means this Declaration of Cathedral Place Condominium.
- (o) "Electrical Supply Agreement" means that certain Electrical Supply Agreement dated as of May 23, 2002 by and between Renaissance Management Corp. and the Association, pursuant to which Renaissance agrees to supply electricity to certain Units and Common Elements in accordance with the terms and provisions thereof.
- (p) "Electrical Transformers and Systems" means any and all electrical transformers and appurtenant equipment and systems, including, without limitation, lines, wires, cables, conduits and installations located within the Condominium which are owned by the Renaissance Management Corp., an affiliate of Declarant and used in the distribution of electricity to, among other buildings, the Building and the Units.
- (q) "Electrical Transformer Easement Agreement" means that certain Electrical Transformer and Systems Easement Agreement by and between Renaissance Management Corp. and Declarant, pursuant to which Declarant grants Renaissance a permanent, perpetual easement for the installation of the Electrical Transformers and Systems, all as more particularly set forth therein.
- (r) "Eligible Mortgagee" means any person or entity who is the holder or a governmentally approved insurer or guarantor of an Eligible Mortgage and who has requested the Association to notify it of any proposed action pursuant to Section 10.3.

(s) "Eligible Mortgage" means any of the following (i) a recorded first deed of trust or mortgage encumbering a Unit or (ii) any junior mortgage which is to the Declarant or a seller of a Unit.

(t) "Floor Plans" consist of the plans attached hereto and made a part hereof as EXHIBIT B and any addendum thereto, showing outline particulars of the Building and the Units, which plans are being recorded as part of the Plat pursuant to the Act simultaneously with this document and constituting a part of this Declaration, as the same may be amended from time to time.

(u) "General Common Elements" means those portions of the Common Elements designated in this Declaration or the Plat or Floor Plans as being General Common Elements.

(v) "Governmental Regulations" means any and all laws, rules, regulations, ordinances, court orders or decrees issued or promulgated by any governmental authority, agency or instrumentality or any court having jurisdiction in connection therewith.

(w) "Limited Common Elements" means those portions of the Common Elements designated in this Declaration or on the Plat or Floor Plans as being Limited Common Elements.

(x) "Parking Space(s)" means any one or more than one of the numbered parking spaces located in the basement level of the Condominium and deemed to be limited Common Elements appurtenant to the Office Unit and the Residential Unit.

(y) "Percentage Interest" means the undivided percentage interest of each Unit in the Common Elements as set forth in Section 3.1 of this Declaration, as amended from time to time in accordance with the provisions of the Act and this Declaration.

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

(aa) "Property" means the real property as described in the description attached hereto and made a part hereof as EXHIBIT A, and further described on the condominium plat of survey attached hereto and made a part hereof as EXHIBIT A-1, and any amendments or addenda thereto.

(bb) "Reserved General Common Elements" means those portions of the Common Elements, if any, designated in this Declaration or on the Plat and Floor Plans as being Reserved General Common Elements.

(cc) "Roof Equipment Easement" means that certain permanent, perpetual, nonexclusive easement granted by the Declarant to the Unit Owner of the Residential Unit for the inspection, maintenance, repair, and replacement of a certain cooling tower and related equipment on the roof of the Office Unit to be used solely for the purpose of serving the

Residential Unit, all in accordance with the terms and provisions more particularly set forth in Section 4.1(g) hereof.

(dd) "Rules and Regulations" means the rules and regulations adopted from time to time by the Board of Directors pursuant to the Bylaws.

(ee) "Service Elements" means all utility services and systems, including, without limitation, heating, ventilating and air conditioning, gas, electricity, sewer/water and plumbing, services, lines, pipes, wires, vents, flues, chimneys, ducts, cables, conduits, communication lines and systems, fire prevention installations and systems, stairwells, elevators, elevator shafts and equipment, building security systems, and building service equipment located within the Condominium, excluding the Electrical Transformers and Systems.

(ff) "Subassociation" means a condominium association formed in connection with any Subunits.

(gg) "Subcondominium" means a separate condominium created by a Unit Owner subjecting said Unit Owner's Unit to a Subdeclaration and thereby subdividing said Unit into two or more Subunits.

(hh) "Subcondominium Documents" means the Subdeclaration, Articles of Incorporation, Bylaws of a Subassociation, and any rules and regulations promulgated in connection therewith.

(ii) "Subdeclaration" means a declaration of condominium which creates within a Unit a separate condominium within this Condominium.

(jj) "Subdivided Unit" means a Unit which has been subjected to a Subdeclaration.

(kk) "Subunit" means a condominium unit created as a result of a Unit Owner creating with said Unit Owner's Unit a Subcondominium by submitting said Unit Owner's Unit to a Subdeclaration.

(ll) "Unit" means a Unit as defined in the Act, as separately described as a Unit on the Plat, on the Floor Plans, in the Section of this Declaration entitled "Description of Units" and any amendment or addendum to any of the foregoing.

(mm) "Unit Owner" means any natural person, combination of natural persons, corporation, partnership, limited liability company, association, trust or other entity capable of holding title to real property, or any combination thereof which owns fee simple title to a Unit or has equitable ownership to a Unit as a land contract vendee, but does not include any mortgagee, as such, unless and until such mortgagee takes title to a Unit by foreclosure or process in lieu thereof.

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ARTICLE II DESCRIPTION

Section 2.1 Description of Building. There will be one (1) Building on the Property as the same is designated on the Plat. The Building will contain a total of four (4) Units and appurtenant facilities. The general location, dimensions and area of the Building and facilities are shown on the Plat and the Floor Plans.

Section 2.2 Designation and Description of Units.

(a) Designation of Units. Units are identified by designation and number as indicated below and on the Plat or Floor Plans. The Building has been divided into the following four Units, each of which is limited to the uses set forth in Article VI:

- (i) the "Office Unit", also referred to as "Unit 1";
- (ii) the "Retail Unit", also referred to as "Unit 2";
- (iii) the "Parking Unit", also referred to as "Unit 3"; and
- (iv) the "Residential Unit," also referred to as "Unit 4".

(b) Description of Units. Each Unit and the approximate area, location, appurtenant Limited Common Elements, Reserved General Common Elements, if any, and immediate Common Elements to which said Unit has access are, to the extent feasible, generally shown on the Plat or Floor Plans.

- (i) The perimeter boundaries of each Unit are as follows:

(A) Horizontal Boundaries: The upper and lower boundaries of a Unit shall be the following boundaries extended to an intersection with the vertical boundaries:

- (1) Lower Boundary: The lower boundary of a Unit is the horizontal plane of the under surface of the concrete slab below the lower most floor of each such Unit. And with respect to the Office Unit, the undersurface of the concrete slab forming the deck situated above the Parking Unit and extending out from the 10th floor to the north above the Parking Unit and the ramp(s) leading from said deck to the Parking Unit.
- (2) Upper Boundary: The upper boundary of a Unit is the horizontal plane of the bottom surface of the concrete slab above the uppermost floor of each such Unit; provided, however, that the upper boundary of the Parking Unit shall be the horizontal plane of the bottom surface of the concrete slab forming the floor of the deck located at the 10th floor of the Building which extends to the north of the Building (the "10th Floor Deck") extended to an intersection with the elevator shafts at the north end of the Parking

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Unit and the horizontal plane between the south vertical boundary of the northern elevator shafts and staircase and the north vertical boundary of the northern elevator shafts and staircase shall be the roof lines of the northern elevator shafts and staircase, extended to an intersection with said vertical boundaries and provided further that the upper boundary of the Office Unit is the horizontal plane 30 feet above the roof of the Building.

(B) Vertical Boundaries: The vertical boundaries of a Unit are the vertical planes, extended to intersections with each other and with said Unit's upper and lower boundaries, and as to the Parking Unit, the vertical plane of the inner surface of any stone, block or other masonry walls bounding such Unit and which do not divide the Parking Unit from other units or Common Elements and, with respect to those walls bounding the Parking Unit which do divide the Parking Unit from other units or Common Elements, such vertical boundaries are the exterior surface of the studs which support the dry wall, wood, or plaster perimeter walls bounding such other Unit (which description shall be deemed to include all of the portions of such walls not included in the description of such other Units); as to the Office Unit, Retail Unit and Residential Unit, the vertical boundaries separating horizontally adjacent Units or separating horizontally adjacent Units and Common Elements, are the vertical planes running through the exact center of each wall separating the Unit from either another Unit or from any Common Element areas, except that as to those walls separating any such Unit from the Parking Unit, the vertical plane running from, as applicable, the inner interior surface of the studs which support the drywall, wood or plaster perimeter walls separating a Unit from the Parking Unit (which shall be deemed to include all of the portions of such walls not included in the description of such other Units), and as to the vertical boundaries separating Units from the exterior of the Building, the vertical plane described by the inner surface of such exterior walls, except that as to the Office Unit, the vertical boundary on the north side shall extend from the north edge of the 10th Floor Deck until it intersects with the upper boundary of the Office Unit, excluding from Office Unit any exterior walls of the Building located within the description of the Office Unit.

(C) Included Items: Expressly included as part of each Unit are:

- (1) any patio, deck, porch or balcony serving the Unit and any doors thereto;
- (2) the front entrance door and any other entrance door to the Unit and any and all hardware associated therewith;
- (3) all windows, screens or sky lights for the Unit, including balcony or patio screens;
- (4) interior ceilings, floors, walls, and floor and wall coverings, including those within any screened or enclosed balcony or patio;
- (5) the Service Elements, including, without limitation, elevators, elevator shafts and equipment, cooling towers and related

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- equipment exclusively serving a Unit, whether or not located within the designated boundary lines of the Unit;
- (6) the lobbies or entranceways exclusively serving a Unit or the elevators exclusively serving a Unit;
 - (7) as to the Office Unit, the 10th Floor Deck, as more particularly depicted on the Plat;
 - (8) as to the Retail Unit, the retail parking on the ground level of the Building;
 - (9) as to the Residential Unit, the "party" room located on the mezzanine level and the staircase exclusively serving the mezzanine level;
 - (10) as to the Parking Unit, all parking ramps, elevators and staircases (Staircase No. 3 on the Plat) exclusively or primarily serving the Parking Unit and expressly not including the parking ramp referred to in Section 2.3(e) and which does not serve the Parking Unit;
 - (11) subject to subparagraph (12) below, all space, interior partitions and other fixtures and improvements within the designated boundaries of a Unit; and
 - (12) if any Service Element lies within or partially within and partially outside of the designated boundaries of a Unit, any portions thereof exclusively serving that Unit shall be deemed a part of that Unit as set forth in subparagraph (11) above, while any portions thereof, serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements and a valid easement for any such part of the Common Elements and for its maintenance, inspection, repair or replacement shall exist in favor of the Association and the Declarant, their agents and employees.

Section 2.3 Description of Limited Common Elements. The Limited Common Elements consist of those Common Elements which are generally described below and/or are generally identified as such on the Plat and Floor Plans, and which are reserved for the use of specific Units to the exclusion of all other Units. The Limited Common Elements include without limitation:

- (a) The loading dock(s) situated on the ground floor of the Building are reserved for the exclusive use of the Office Unit, Residential Unit and Retail Unit and shall be Limited Common Elements appurtenant thereto;

(b) All Service Elements serving more than one Unit but not all of the Units shall be Limited Common Elements regardless of where such Service Elements are located and shall be appurtenant to the Unit or Units served;

(c) The stairwells (labeled Staircases No. 1 and No. 2 on the Plat) and the corridor on the ground floor leading thereto which provide emergency and other access from the basement through the Building to the top floor of the Office Unit are reserved for the use of the Office Unit and Residential Unit and shall be Limited Common Elements appurtenant thereto;

(d) The service/freight elevator and the corridor on the ground floor leading thereto is reserved for the use of the Office Unit, and Residential Unit and shall be Limited Common Elements appurtenant thereto;

(e) The parking in the basement level, the walls separating the parking from the other parts of the basement, the floor and floor slab of the parking area, and the parking ramp serving said parking are reserved for the use of the Office Unit and the Residential Unit and shall be Limited Common Elements appurtenant thereto;

(f) The storage space in the basement level which is designated on the Plat as a limited common element appurtenant to Unit 4 shall be a limited common element appurtenant to the Residential Unit.

(g) The storage space in the basement level which is designated on the Plat as a limited common element appurtenant to Unit 1 shall be a limited common element appurtenant to the Office Unit.

(h) Any exterior or street lighting shall be Limited Common Elements appurtenant to the Office Unit, Residential Unit and the Retail Unit;

(i) Any planters and landscaping shall be Limited Common Elements appurtenant to the Office Unit, Residential Unit and the Retail Unit.

Section 2.4 Reserved General Common Elements. The Reserved General Common Elements, if any, are those parts of the General Common Elements not reasonably intended or designed to serve all of the Unit Owners which the Board of Directors or, as more particularly set forth below, the Declarant may, to the extent permitted by applicable law, designate from time to time for the use and benefit of the Association and/or any Unit Owner(s) to the exclusion of other Unit Owners(s) and may impose reasonable charges for and in consideration of such use. Any such designation by the Board of Directors or the Declarant shall not be construed as a sale or disposition of such portions of the General Common Elements and there shall be no reallocation of Percentage Interests hereunder.

Section 2.5 Description of General Common Elements. The General Common Elements as generally shown on the Plat and the Floor Plans consist of the entire Condominium other than the Units and the Limited Common Elements, and include without limitation the following:

(a) The Property;

- (b) All foundations, columns, girders, beams and supports of the Building not included as parts of Units;
- (c) All structural columns, caissons, exterior walls and bearing walls including all components of the underground foundation (collectively, the "Structural Components") supporting the Building shall be Common Elements, regardless of where such structural components are located.
- (d) The equipment room located on the ground floor of the Building.
- (e) The exterior walls of the basement and all components of the underslab drainage system.
- (f) All portions of the basement which are not designated as part of a Unit or the Limited Common Elements.
- (g) All sidewalks, common walkways, pathways, retaining walls and private alleys, not included as parts of Units or the Limited Common Elements;
- (h) All open space, outside seating areas, and similar areas and improvements, if any, not included as parts of Units or Limited Common Elements;
- (i) All Service Elements serving all Units and all Service Elements, not included as parts of Units or Limited Common Elements and whether or not located within the designated boundaries of a Unit or a Common Element;
- (j) All apparatus and installations existing or hereinafter constructed in the Building or on the Property for common use, or necessary or convenient to the existence, the common maintenance or safety of the Condominium and not included as part of the Units or Limited Common Elements;
- (k) All access steps and landings, if any, serving Units, not included as parts of the Units;
- (l) Rights of the Condominium under the Alley Easement.

Section 2.6 Declarant's Right to Modify Units and/or Limited Common Elements. Declarant hereby reserves the right, without the consent of any Unit Owner, or any other party, to increase and/or modify or alter the size, location and floor plans of the Building, a Unit, or Limited Common Elements and/or General Common Elements during the construction of the Building, such Unit, Limited Common Elements, and/or General Common Elements. In the event Declarant exercises its rights with respect to the Building, any Unit, Limited Common Element and/or General Common Element, Declarant shall have the right and authority, without the consent of any Unit Owner or any other party, to file an addendum to the Plat and/or Floor Plans with the Register of Deeds of Milwaukee County showing the location, size and floor plans of any such modified Unit and/or Limited Common Element and/or General Common Element, as applicable, and provided further that an amendment to the Plat and/or Floor Plans shall not be necessary for nonmaterial or other minor modifications.

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Section 2.7 Declarant's Right to Alter Common Elements. The Declarant and its duly authorized agents, representatives and employees shall have the right exercisable in the sole discretion of the Declarant, to modify, alter, remove or improve any defective or nonfunctional Common Element (including, without limitation, any item of equipment or any fixture). Such right shall expire with respect to each Common Element as of the date two (2) years after Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association, and/or the City and thereafter, the Board of Directors shall have such rights.

Section 2.8 Encroachment. If any portion of the General, Reserved General or Limited Common Elements shall encroach upon any Unit, or if any Unit shall encroach upon any other Unit or upon any portion of the General, Reserved General or Limited Common Elements as a result of the construction, reconstruction or repair of the Building, or as a result of settling or shifting of the Building, a valid easement for the encroachment and for its maintenance shall exist so long as the Building stands. The existing physical boundaries of a Unit or Common Elements constructed or reconstructed in substantial conformity with the Plat shall be conclusively presumed to be its boundaries, regardless of the settling or shifting of the Building and regardless of minor variations between the physical boundaries described in this Declaration or shown on the Plat and the existing physical boundaries of any such Unit or Common Element.

ARTICLE III PERCENTAGE INTERESTS AND VOTING

Section 3.1 Percentage Interests. The undivided Percentage Interest in Common Elements appurtenant to each Unit shall at any and all times be apportioned as follows:

<u>Unit</u>	<u>Percentage Interest</u>
Office Unit	37.34%
Retail Unit	4.19%
Parking Unit	48.00%
Residential Unit	<u>10.47%</u>
	100.00%

Section 3.2 Votes. The total number of votes appurtenant to all Units in the Condominium shall be 100 and the following number of votes shall appertain to each Unit:

<u>Unit</u>	<u>Votes</u>
Office Unit	69
Retail Unit	7
Parking Unit	5
Residential Unit	<u>19</u>
	100

ARTICLE IV EASEMENTS

Section 4.1 Additional Easements. In addition to and in supplementation of the easements provided for by Section 703.32 of the Wisconsin Statutes, as amended and renumbered from time to time, and other provisions of the Act, and any and all licenses, easements, rights-of-way, covenants, limitations and restrictions of record, including, without limitation, the Alley Easement, the Condominium shall be subject to the following easements and restrictions:

(a) Utility and Other Easements. The Units and Common Elements and the Property, including the Alley, shall be, and are hereby, made subject to easements in favor of the Declarant, the Association, appropriate utility and service companies and governmental agencies or authorities for such Service Elements as may be necessary or desirable to serve any portion of the Property, but only if approved by, and in locations designated by, the Declarant (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association and the City), and thereafter by a majority of the Board of Directors. The easements provided for by this Section 4.1(a) shall include, without limitation, rights of Declarant, the Association, any providing utility, any service company, and any governmental agency or authority and any of them to install, lay, maintain, repair, relocate and replace Service Elements and any other appropriate equipment and facilities over, under, through, along and on the Units and Common Elements. Notwithstanding the foregoing provisions of this Section, unless approved in writing by the Unit Owner or Unit Owners affected thereby, any such easement through a Unit shall be located either in substantially the same location as such facilities or similar facilities existed at the time of completion of construction of the Unit by the Declarant or so as not to materially interfere with the use or occupancy of the Unit by its occupants.

(b) Declarant's Easements.

(i) Declarant reserves an easement (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association, and the City) to use portions of the Common Elements and any Units owned by Declarant for construction, repair or renovation related purposes including the storage of tools, machinery, equipment, building materials, appliances, supplies and fixtures, and the performance of work respecting the Property.

(ii) Declarant reserves an easement (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association and the City) on, over and under those portions of the Common Elements not located within the Building for the purpose of maintaining and correcting drainage of surface, roof or storm water. The easement created by this Section 4.1(b) expressly includes the right to cut any trees, bushes, or shrubbery, to grade any soil, to landscape or to take any other action reasonably necessary.

(iii) Until the Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association,

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the City and for a period of two (2) years thereafter, the Declarant shall have an easement through the Units and the Common Elements for any access necessary to complete any repairs, replacement, maintenance, renovations or modifications to be performed by Declarant.

Notwithstanding anything to the contrary contained in this Declaration, the Bylaws or the Rules and Regulations, no provision in said Condominium Documents or any amendment or addendum thereto shall limit or restrict the Declarant's rights pursuant to this Section 4.1(b).

(c) Easement for Ingress and Egress Through Common Elements, Access to Units and Support.

(i) Each Unit Owner is hereby granted an easement in common with each other Unit Owner for ingress and egress through all General Common Elements intended for such purposes, subject to such reasonable rules, regulations and restrictions as may be imposed by the Declarant or the Board of Directors. Each Unit is hereby burdened with and subjected to an easement for ingress and egress through all General Common Elements by persons lawfully using or entitled to the same.

(ii) To the extent necessary, each Unit shall have an easement for structural support over every other Unit in the Building and the Common Elements, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit in the Building and the Common Elements.

(d) Common Elements Easement in Favor of Unit Owners. The Common Elements (including, without limitation, the Limited Common Elements) shall be and are hereby made subject to the following easement in favor of the Association and the Units benefited:

For the installation, repair, maintenance, use, removal and/or replacement of Service Elements, whether or not such Service Elements are located in any of the other Units or in any other part of the Condominium, to the extent such Service Element serves any Unit or is necessary for service to any Unit; provided that any such installation, repair, maintenance, use, removal and/or replacement of any such item does not, in the determination of the Board of Directors, unreasonably interfere, in any material adverse respect for any significant time period, with the common use of any part of the Common Elements, adversely affect either the thermal or acoustical character of the Building, or impair or structurally weaken the Building or the systems serving the Building and any and all such work is performed in a good and workmanlike manner. Any such installation, repair, maintenance, use, removal and/or replacement shall be conducted by and in the manner provided in the Bylaws.

(e) Units and Common Elements Easement in Favor of Association. The Units and the Common Elements, including, without limitation, the Limited Common Elements, are hereby made subject to the following easements in favor of the Association and its agents, employees and independent contractors:

(i) for inspection of the Units, Reserved General Common Elements and Limited Common Elements in order to verify the performance by Unit Owners of all items

of maintenance and repair for which they are responsible and to correct or remove therefrom any violations of the Condominium Documents or applicable Governmental Regulations;

(ii) for inspection, installation, maintenance, repair, replacement, renovation, alteration, improvement, or relocation of Service Elements, the General Common Elements, Reserved General Common Elements or the Limited Common Elements situated in or accessible from such Units or Common Elements, or both;

(iii) for correction of emergency conditions in one or more Units or Common Elements, or both;

(iv) for inspection, assessment, repair, replacement, renovation, alteration or improvement as may be necessary or desirable as a result of a casualty or condemnation to any of the Common Elements or Units;

Any installation, replacement or relocation of Common Elements or Service Elements within a Unit shall be located at or near previous locations (if any) or, to the extent commercially feasible, in locations which will not unreasonably disturb the use of the Unit for its intended purposes. Except in an emergency, any right of access to a Unit granted pursuant to this Section shall be exercised only after five business days advanced notice and with commercially reasonable efforts to minimize interference with the use of such Unit. The Unit shall promptly be restored to its condition immediately prior to such access after completion of any work in a Unit conducted pursuant to any right of access granted in this Section 4.1(e). Notwithstanding the foregoing, in case of an emergency such right of entry shall be immediate and without notice, whether or not the Unit Owner is present at the time.

(f) Electrical Transformer and Systems Easements. Renaissance Management Corp., its successors and assigns ("Renaissance"), is hereby granted a permanent, perpetual, nonexclusive easement for the placement of an electrical transformer or transformers and any and all related and appurtenant systems, cables, wires, meters and equipment (collectively, "Electrical Transformers and Systems") at a location or locations designated by the Declarant in the basement mechanical room of the Building, together with the right to install, inspect, maintain, repair, alter, replace, renovate, modernize and improve any such Electrical Transformer and Systems, including, without limitation, any cables, wires, installations, meters and appurtenant systems and equipment, throughout the Units and the Common Elements as may be necessary or desirable to service said Units and Common Elements with electricity or any other form of energy that may in the future be of similar utility as electricity and as may be necessary or desirable to connect said Electrical Transformer and Systems with such other appurtenant systems and/or equipment in order to service other buildings within the area of the Building. This grant of easement is hereby further evidenced by that certain Electrical Transformer and Systems Easement Agreement by and between Declarant and Renaissance, a copy of which is available for review at the office of the Association (the "Electrical Transformer Easement Agreement"). Pursuant to said Electrical Transformer Easement Agreement, Renaissance or its successors and assigns have entered into an Electrical Supply Agreement (the "Electrical Supply Agreement") pursuant to which Renaissance agrees to provide certain of the Units, but not the Parking Unit, and the Common Elements with electricity on such terms and conditions are set forth therein. A copy of the current Electrical Supply

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Agreement is available for review at the Association office. Each Unit shall be separately metered and the Unit Owners of those Units which receive electricity from Renaissance shall be charged directly by Renaissance or its successors and assigns for electricity usage. Renaissance shall also charge the Association directly for any electricity usage appropriately charged to the Common Elements. The Unit Owners of those Units, including the Parking Unit, which receive electricity directly from Wisconsin Electric Power Company shall be charged directly by Wisconsin Electric Power Company or its successors and assigns for electricity usage.

(g) Roof Equipment Easement. The Unit Owner of the Residential Unit is hereby granted a permanent, perpetual, nonexclusive easement for the placement of a cooling tower and related equipment and any and all necessary or appurtenant systems (the "Residential Cooling Tower and Systems") at a location or locations designated by the Declarant, as the Unit Owner of the Office Unit, on the roof of the Office Unit, together with the right to inspect, maintain, repair and replace the Residential Cooling Tower and Systems as may be necessary so that the Residential Cooling Tower and Systems provides the necessary functions and services to the Residential Unit. Declarant shall install the cooling tower and appurtenant equipment as part of the original construction of the Condominium; provided, however, that, upon conveyance of the Residential Unit by the Declarant to any other party, the Unit Owner of the Residential Unit shall be responsible for any and all inspection, maintenance, repair and replacement of the Residential Cooling Tower and Systems in accordance with the following terms and conditions. Prior to any entry upon the roof, the Unit Owner of the Residential Unit shall provide the Unit Owner of the Office Unit with at least 48 hours prior written notice of any such entry, which notice shall describe the scope of intended work and the timing and duration of such work. The Unit Owner of the Residential Unit and the Unit Owner of the Office Unit shall cooperate in good faith to schedule any such entry and work so as not to interfere with the use, occupancy, safety or security of the Office Unit. The Unit Owner of the Office Unit shall have the right to have a representative accompany the Unit Owner of the Residential Unit, its employees, agents, representatives or contractors at any time any of said parties are on the roof of the Office Unit. In addition, all such contractors must be approved by the Unit Owner of the Office Unit and Unit Owner of the Office Unit may require that the Unit Owner of the Residential Unit use only pre-approved contractors for such work. The Unit Owner of the Office Unit may also require that the Unit Owner of the Residential Unit and its contractors have insurance satisfactory to the Unit Owner of the Office Unit in connection with the Residential Cooling Tower and Systems and any such entry or work on the roof. The Unit Owner of the Residential Unit hereby indemnifies and saves and holds the Unit Owner of the Office Unit harmless from and against any and all loss, liability, damage, claim, cost, fee or expense, including court costs and reasonable attorneys' fees, incurred by the Owner of the Office Unit or any of the occupants of the Office Unit arising out of the Residential Cooling Tower and Systems, the inspection, maintenance, repair and/or replacement thereof, and any and all actions or activities by the Residential Unit Owner, its employees, agents, representatives or contractors on the roof or in connection with the Residential Cooling Tower and Systems. If the Unit Owner of the Residential Unit fails to maintain, repair or replace the Residential Cooling Tower and Systems within thirty (30) days after receipt of written notice from the Unit Owner of the Office Unit that any such maintenance, repair or replacement is necessary to maintain the Residential Cooling Tower and Systems in a manner consistent with first class multi-use buildings or to preserve and protect the Office Unit, or any part thereof, or the occupants of the Office Unit, or any part thereof, or the public, then, upon the request of the Unit Owner of the Office Unit, the Association shall undertake any such

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maintenance, repair or replacement and the costs and expenses associated therewith, together with interest, court costs and attorneys' fees, incurred in connection therewith shall be assessed against the Residential Unit as a special assessment, which special assessment shall be a lien against the Residential Unit in accordance with the terms hereof and the terms of the Bylaws and the Unit Owner of the Residential Unit shall be personally liable therefor. If, at any time, the Unit Owner of the Residential Unit ceases to use the Residential Cooling Tower and Systems or otherwise abandons the same, the Unit Owner of the Office Unit may require that the Unit Owner of the Residential Unit remove the same and promptly restore and repair any damage to the roof caused thereby. If the Unit Owner of the Residential Unit fails to do so, then the Unit Owner of the Office Unit may notify the Association thereof and, at the request of said Unit Owner of the Office Unit, the Association shall remove said Residential Cooling Tower and Systems and repair and restore the roof and shall assess all of the costs and expenses associated therewith, together with interest, court costs and attorneys' fees incurred in connection therewith, against the Residential Unit as a special assessment, which special assessment shall be a lien against the Residential Unit in accordance with the terms hereof and the terms of the Bylaws and the Unit Owner of the Residential Unit shall be personally liable therefor.

(h) Alley Easement. Pursuant to the Alley Easement, the Declarant has granted a permanent, perpetual, non-exclusive easement over one-half of the vacated alley, all of which is included within the Condominium, to the owners of the remaining one-half of the vacated alley and the owners of the remaining one-half of the vacated alley have granted to the Declarant for the benefit of the Condominium a permanent, perpetual, non-exclusive easement on, over and across said remaining one-half of the vacated alley, for ingress and egress and the installation of certain utilities on, over and across their respective halves of the vacated alley, all on the terms and conditions more particularly described in the Alley Easement attached hereto as EXHIBIT C and made a part hereof, which has been or will be recorded against the Property.

(i) Letter re: Underground Footings. Pursuant to that certain letter dated February 28, 2002, the City of Milwaukee has granted to Declarant permission to install the footings of the Building within the public rights-of-way of East Wells Street, North Jackson Street and East Mason Street. A copy of that letter is attached hereto as EXHIBIT D and made a part hereof.

(j) Unit 3: Staircase Emergency Easement. The Unit Owner of the Office Unit is hereby granted a permanent, perpetual, nonexclusive easement for ingress and egress purposes to, from and through the staircase located within the Parking Unit for purposes of emergency ingress and egress to and from the Office Unit and to and from the ground floor of the Building.

Section 4.2 Inconvenience.

Each Unit Owner hereby acknowledges that the activities of the Declarant or the Association pursuant to this Article IV may temporarily impair access to the Building and cause inconvenience to the Unit Owners and the occupants of their Units.

Section 4.3 Encroachments.

If by reason of construction, reconstruction, settlement or shifting of the Building, or the design or construction of any Unit, any part of the Common Elements shall at any time encroach upon any part of any Unit, or any part of any Unit shall at any time encroach upon any part of the Common Elements or any Unit shall at any time encroach upon part of any other Unit, an easement for the continuation and maintenance of such encroachment is hereby established and shall exist for the benefit of such encroaching Unit or Common Element so long as all or any part of the Building containing such Unit or Common Element shall remain standing.

Section 4.4 Binding Nature. All easements and rights described herein are granted and reserved to and shall inure to the benefit of and be binding upon, the Declarant, the Association, all Unit Owners and occupants of a Unit and all owners of a Subunit and their respective successors and assigns. Either the Association or the Declarant, as applicable, shall have the authority to execute all documents necessary to carry out the intent of this Section.

ARTICLE V

BUDGETS; COMMON EXPENSES; ASSESSMENTS AND ENFORCEMENT

Section 5.1 Monthly Payments. The Board of Directors shall levy and enforce the collection of the general and special assessments for Common Expenses in accordance with the terms and conditions contained in the Bylaws, including, without limitation, the creation and enforcement of liens on the Units. Assessments shall commence as to any Unit upon the earlier of the issuance of a Certificate of Occupancy for such Unit or the first conveyance of such Unit to a person or entity other than the Declarant.

All Common Expense annual assessments shall be due and payable in equal monthly installments, in advance, on the first day of each month unless different payment periods and due dates are selected by the Board of Directors. Special Assessments shall be due and payable in the manner established by the Board of Directors pursuant to the Bylaws. Assessments, other than special assessments, shall be deemed to have been adopted and assessed on a monthly basis (or such other basis as may be elected by the Board of Directors from time to time) and not on an annual basis payable in monthly installments. Upon any conveyance of a Unit to a party or parties other than Declarant, Declarant shall have no further obligations in connection therewith.

The total annual assessment against each Unit Owner for Common Expenses levied pursuant to the Bylaws, together with interest thereon, and the expenses of the proceedings, including, without limitation, reasonable attorneys' fees, hereby is declared to be a lien against the Unit of such Unit Owner within the purview of the Act, which lien shall be enforced pursuant to Section 703.16 of the Act, as amended or renumbered from time to time, and as provided by law and the Bylaws.

Section 5.2 Surplus Funds. Surplus funds of the Association remaining after payment of or provision for Common Expenses and any prepayment of reserves may in the discretion of the Board of Directors either (i) be credited, in proportion to each Unit Owner's obligation to pay such Common Expenses, to the next monthly installments due from Unit Owners, or (ii) refunded among Unit Owners who paid assessments in proportion to their payments, or (iii) added to reserves until exhausted.

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ARTICLE VI USE RESTRICTIONS

Section 6.1 Restrictions. The occupancy and use of the Units and Common Elements shall be subject to the restrictions set forth in the Bylaws, as the same may be amended from time to time, and the following restrictions:

- (a) The Office Unit may be used for office and appurtenant and accessory purposes and for any other purpose not prohibited by the Bylaws and the Rules and Regulations nor by any applicable Governmental Regulation; provided that the parking areas appurtenant to the Office Unit shall be used only for parking, or at the election of the Owner of the Office Unit, up to five (5) parking spaces may be used for storage purposes;
- (b) The Retail Unit may be used for retail, restaurant, and appurtenant and accessory purposes and for any other purpose not prohibited by the Bylaws, the Rules and Regulations or any applicable Governmental Regulation; provided that the parking areas appurtenant to the Retail Unit shall be used only for parking;
- (c) The Parking Unit shall be used for public parking and appurtenant and accessory purposes provided such purposes are not prohibited by the Bylaws, the Rules and Regulations or any applicable Governmental Regulation and shall at all times contain not less than approximately 940 public parking spaces;
- (d) The Residential Unit shall be used for residential purposes and appurtenant and accessory purposes and, if the Residential Unit is subjected to a Subdeclaration, then up to two (2) Subunits may be used as a model unit and/or a sales office solely for sales of Subunits, provided such purposes are not prohibited by the Bylaws, Rules and Regulations or any applicable Governmental Regulation and provided that the parking areas appurtenant to the Residential Unit shall be used only for parking;
- (e) Each Unit Owner shall be obligated to maintain said Unit Owner's Unit in a manner consistent with the applicable terms and provisions of the By-laws and Rules and Regulations;
- (f) A Unit Owner is prohibited from making any alteration, installation, removal, reconstruction, or repair to his Unit or Units which could impair the structural integrity of the Building or any mechanical or electrical system therein; or adversely affect either the thermal or acoustical character of the Building; or lessen the support of any portion of the Building; or violate any applicable law, ordinance or governmental rule, regulation or order.
- (g) A Unit Owner is prohibited from making any alteration, installation, removal, addition, reconstruction or repair to the exterior of his or her Unit without the prior written approval of the Board of Directors in accordance with the Bylaws.
- (h) During such period of time and only during such period of time as either the City or the Redevelopment Authority of the City of Milwaukee ("RACM") owns the Parking Unit, no Unit or any part thereof, except the Parking Unit while title thereto is held by RACM or the City, may be devoted to tax-exempt uses except as follows: in the event that all or any part

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of any Unit shall become exempt from the payment of general real estate property taxes (a "Property Tax Exemption"), the owner of such Unit shall make or cause to be made, by a party reasonably acceptable to the City, a legally-binding agreement, in form and substance acceptable to the City (the "PILOT Agreements") (i) to pay annually an amount equal to the general real estate property taxes which would be payable upon said Unit but for such Property Tax Exemption through the year during which Tax Incremental District No. 49 is terminated and (ii) commencing with the first full tax year following the termination of Tax Incremental District No. 49, the amount to be paid annually in connection with such Unit shall be calculated by multiplying the assessed value of said Unit for a tax year, as finally determined by the City of Milwaukee Assessor's Office or other party with jurisdiction in connection therewith, times the City's tax rate for such tax year, divided by 1,000. The intent of the subclause (ii) above is that such Unit shall only be assessed for that portion of the real estate taxes which would be paid to and for the benefit of the City as if the Property Tax Exemption were not in effect. Notwithstanding the provisions of Article IX, but only for so long as RACM or the City owns the Parking Unit, this Section 6.1(h) shall not be amended without the written consent of the City and, at such time as neither the City nor RACM own the Parking Unit, then this Section 6.1(h) and any and all PILOT Agreements shall be null and void and of no further force and effect.

Section 6.2 Rules and Regulations. Rules and Regulations, not in conflict with the provisions of this Declaration and the Bylaws, concerning the use and enjoyment of the Property, may be promulgated from time to time by the Declarant, during the period of time that the Declarant controls the Board of Directors, or the Board of Directors, in their reasonable discretion, subject to the right of the Association to change such Rules and Regulations. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners by the Board of Directors promptly after the adoption of such Rules and Regulations or any amendments thereto. The Declarant so long as it owns a Unit and, if the Declarant no longer owns a Unit, then the Board of Directors (i) shall have the right, but shall not be required to, adopt rules and regulations providing reasonable restrictions on the types of vehicles that may be parked within the parking spaces appurtenant to the Retail Unit, the Office Unit, and the Residential Unit, but not in connection with the parking spaces located within Unit 3, on the length of time in which any vehicle which is not operable may be left within such parking areas, and on such other items as the Declarant or the Board, as applicable, may deem advisable and (ii) shall have the authority (but not the obligation) to regulate and administer all issues and disputes regarding parking in said parking areas, but not in connection with the parking spaces located within Unit 3, and to grant exceptions to any such rules and regulations when the circumstances make such exceptions necessary or desirable.

ARTICLE VII LEASING

Section 7.1 Declarant's Right to Lease or Sell Units. The Declarant shall retain title to each Unit not conveyed to any purchaser. The Declarant retains the right to enter into leases with any third parties for occupancy of any of the Units, any part or parts thereof, so retained by Declarant and not so conveyed to any purchaser, the terms and conditions of which leases shall be determined by the Declarant, in its sole discretion, or to lease back and sublease any Unit, or any part or parts thereof, so conveyed.

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Section 7.2 Unit Owner's Right to Lease. Except as set forth in Section 7.1 with respect to the rights of Declarant, a Unit Owner may lease or sublease his Unit, or any part or parts thereof, at any time and from time to time provided that:

(a) No Unit, nor any part thereof, may be leased or subleased for transient or hotel purposes or, other than leases of parking spaces within the Parking Unit, for an initial term of less than six (6) months;

(b) No Unit, nor any part thereof, other than leases of parking spaces within the Parking Unit, may be leased or subleased without a written lease or sublease;

(c) A notice of lease, other than with respect to leases of parking spaces within the Parking Unit, shall be furnished to the Board of Directors or the Secretary of the Association within seven (7) days after execution thereof setting forth the identity, address and contact name for tenant, the permitted and anticipated use of the premises by said tenant and the commencement date and expiration date of the lease; and

(d) The right of any lessee or sublessee of a Unit, or any part or parts thereof, shall be subject to, and each such lessee or sublessee shall be bound by, the covenants, conditions, and restrictions set forth in the Declaration, Bylaws and Rules and Regulations and a default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Unit to pay any Common Expense assessments on behalf of the Unit Owner of that Unit.

ARTICLE VIII SUBDIVIDED UNITS

Section 8.1 Units Subject to Subdeclaration. Subject to the prior written approval of the Declarant until such time as the Declarant no longer has any ownership interest in any Unit and, if and at such time the Declarant no longer has any ownership interest in any Unit, then a majority of the Board of Directors (as applicable, the "Approving Entity"), a Unit Owner may create a condominium within said Unit Owner's Unit by subjecting said Unit to a Subdeclaration, thereby subdividing said Unit Owner's Unit into two or more Subunits, each of said Subunits thereby becoming a separate condominium unit within the Subdivided Unit, which Subdivided Unit will remain a Unit within this Condominium.

Section 8.2 Subordination and Use. The Subunits and the Subcondominium Documents (as such term is hereinafter defined) shall be subject to and subordinate to the Condominium Documents as the same may be amended, modified or promulgated pursuant to this Declaration and Bylaws. Subunits will also be subject to the restrictions, rules and regulations contained in the Subdeclaration, the articles of incorporation (the "Subarticles") of any condominium association formed in connection with any such Subunits (the "Subassociation"), the bylaws of said Subassociation (the "Sub-bylaws") and any rules and regulations (the "Subrules") promulgated in connection therewith or pursuant thereto (collectively, the "Subcondominium Documents").

Section 8.3 Approval and Amendment. All of the Subcondominium Documents shall be subject to the prior written approval of the Approving Entity. Any and all

amendments, modifications, supplementations, recisions, cancellations, terminations or promulgations of any of said Subcondominium Documents shall be subject to the prior written approval of the Approving Entity.

Section 8.4 Amendment. In the event any of the Condominium Documents are amended or new Rules and Regulations are promulgated after the creation of a Subcondominium, then the Subcondominium Documents shall be deemed amended to the extent said Subcondominium Documents are inconsistent with the Condominium Documents, as amended.

Section 8.5 Cooperation. If the Approving Entity has approved a Subcondominium, then the other Unit Owners that do not own the Unit to be subject to the Subdeclaration shall join into such Subcondominium Documents to the extent necessary to create the Subcondominium and to accomplish the purposes of this Article and shall execute such other documents as may be reasonably necessary in connection therewith, provided that said documents do not increase the responsibilities or liabilities of said other Unit Owners in connection with this Condominium or the Subcondominium.

Section 8.6 Common Expenses and Assessments of the Subcondominium. Any and all liens created pursuant to the Condominium Documents, including, without limitation, those arising by virtue of Section 703.16 of the Act, as amended and renumbered from time to time, shall be subordinate to the Subcondominium and the Subdeclaration; provided, however, that if any Common Expenses assessed against a Subdivided Unit pursuant to the terms of the Condominium Documents and/or said Section 703.16 are not paid when due, then the Association shall have a lien, not only on the Subdivided Unit, but on each Subunit, but only to the extent that the owner of any such Subunit has failed to pay when due any such Common Expenses attributable to the Subunit owned by said owner. Said Association lien shall be superior to any lien on said Subunit arising in connection with expenses or assessments or any other sums due pursuant to any of the Subcondominium Documents, whether arising pursuant to Section 703.16 of the Act or otherwise. In that connection, there shall be deemed to have been assessed against each Subunit the proportion of the Common Expenses assessed against the Subdivided Unit by the Association pursuant to the Condominium Documents equal to the product of (i) all of said Common Expenses assessed against a Subdivided Unit and (ii) the percentage interest of such Subunit in the common elements of the Subcondominium, but only to the extent that said Common Expenses have not been assessed against a Subunit by the Subassociation of the Subcondominium and paid by the owner of said Subunit. The Association shall also have a lien on any and all funds and accounts of the Subassociation with respect to Common Expenses assessed against the Subdivided Unit by the Association.

Section 8.7 Mortgages and Other Liens. All mortgages and other encumbrances on the Units are subject and subordinate to the rights of the Unit Owners to create Subcondominiums within said Unit Owners' Unit pursuant to the terms of this Article VIII and to any Subdeclaration and the Subcondominium created thereby; provided, however, that any holder of a mortgage may prohibit the Unit Owner from creating a Subcondominium within said Unit Owners' Unit without first obtaining a prior written approval of said mortgage holder.

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Section 8.8 Association. Upon the formation of the Subassociation, the Subassociation shall be deemed to be the Unit Owner of the Subdivided Unit and shall have all rights and obligations of a Unit Owner hereunder with respect to a Subdivided Unit as more particularly set forth in the Bylaws. The Subassociation, as the Unit Owner of the Subdivided Unit, or the Board of Directors of the Subassociation, if permitted by the Subcondominium Documents, shall elect one representative who shall be an owner of a Subunit, and who shall be entitled to vote all of the votes of the Unit Owner of said Subdivided Unit. An officer of said Subassociation shall file a Certificate with the Secretary of the Association to that effect, all as more particularly set forth in the Bylaws.

Section 8.9 Construction and Mechanic Liens. Any and all work conducted within a Unit, including, without limitations, the build out of a Unit, such as the construction of partition walls, the construction or installation of internal HVAC, electrical and plumbing systems within a Unit and any and all similar or related work, shall be at the direction of and for the benefit of said Unit and the Unit Owner of said Unit only, and any all contractors, materialmen and others providing work and/or materials in connection therewith shall have a right only to place a lien on said Unit and shall have no right, whatsoever, to place a lien on the Condominium as a whole or any other Unit thereof.

ARTICLE IX AMENDMENT TO DECLARATION

Section 9.1 Amendment. Except as otherwise set forth in this Declaration with respect to certain rights of the Declarant to amend this Declaration, this Declaration may be amended by the agreement of Unit Owners of Units to which at least sixty-six and two-thirds percent (66 2/3%) of the votes in the Association appertain and in the manner provided by Section 703.09(2) of the Act, as amended and renumbered from time to time. All Unit Owners of Units who are subject to a mortgage shall first obtain the written consent of the holder of any such mortgage to the vote by said Unit Owner in favor of any amendment and shall provide evidence of such consent to the Board of Directors in a form satisfactory to the President thereof. No such amendment shall be effective until recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin. Anything herein to the contrary notwithstanding, and subject to any limitations imposed by the Act:

(a) so long as Declarant is the only Unit Owner, the Declarant may amend this Declaration without the consent or approval of any party;

(b) so long as Declarant owns one or more Units or any part thereof, no amendment to this Declaration shall be adopted without the Declarant's prior written consent;

(c) notwithstanding the above, if Declarant determines that a typographical error, misnomer, inadvertent omissions or any other error has been made in this Declaration, Declarant, without further authority, shall have the right to correct any such error by an instrument amending the Declaration and recorded with the office of the Register of Deeds for Milwaukee County, Wisconsin.

Any amendment to this Declaration may be executed (A) if on behalf of the Declarant pursuant to Declarant's rights hereunder, by any authorized officer of the Declarant, and (B) if on behalf of the Association, pursuant to the requirements regarding execution set forth in Bylaws.

Section 9.2 Amendments to the Condominium Documents. The Condominium Documents may be amended only in accordance with the Act and the Condominium Documents. Notwithstanding any other provisions of this Declaration to the contrary, if any amendment is necessary in the judgment of the Board of Directors to cure any ambiguity or to correct or supplement any provisions of the Condominium Documents that are defective, missing or inconsistent with any other provisions thereof, then at any time and from time to time the Board of Directors may effect an appropriate corrective amendment without the approval of the Unit Owners or the holder of any liens on all or any part of the Property. Each amendment of the type described in this Section 9.2 shall be effective upon the recording in the Office of the Register of Deeds for Milwaukee County, Wisconsin of an appropriate instrument setting forth the amendment and its due adoption, which instrument has been executed and acknowledged by one or more officers of the Board of Directors.

Section 9.3 Implied Consent. The failure of any Unit Owner or holder of a mortgage on a Unit to respond to any notice of a proposed amendment within thirty (30) days after the sending of the notice to said Unit Owner or mortgagee by certified or registered U.S. mail, with return receipt requested, shall be deemed implied consent by said Unit Owner or the holder of said mortgage to any such amendment. A copy of each amendment shall be mailed or personally delivered to each Unit Owner at such Unit Owner's address as stated on the roster of members to be kept pursuant to the Bylaws and any holder of a mortgage provided said holder has provided notice to the Association of its address and the appropriate contact person and has requested copies of said amendments.

ARTICLE X MORTGAGES

Section 10.1 Requirements.

(a) No Unit Owner shall have the right or authority to mortgage, encumber or otherwise place a lien upon the Property or any part thereof, provided that each Unit Owner shall have the right to mortgage or encumber said Unit Owner's Unit and the undivided interest in the Common Elements appurtenant to such Unit.

(b) Any Eligible Mortgage or other lien on a Unit and the obligations secured thereby shall be deemed to provide, generally, that the Eligible Mortgage or other lien instrument and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act and this Declaration and shall be deemed to provide specifically, but without limitation, that the Eligible Mortgagee or lien holder shall have no right (i) to participate in the adjustment of losses with insurers or in the decision as to whether or not or how to repair or restore damage to or destruction of the Property, or (ii) to receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event and to the extent either of a distribution of such proceeds to Unit Owners pursuant to Section 703.18 of the Act, as amended and renumbered from time to time, or a distribution of insurance proceeds in excess of the cost of

repair or restoration being received by the Unit Owner of the Unit encumbered by such Eligible Mortgage.

(c) Nothing contained in Section 10.1(b) hereinabove or elsewhere in this Declaration shall give a Unit Owner, or any other party, priority over any rights of the Eligible Mortgagee or other lien holder of a Unit pursuant to its Eligible Mortgage or other lien instrument in case of a distribution to such Unit Owner of insurance proceeds or condemnation awards for loss to or a taking of one or more Units and/or Common Elements.

(d) No Unit Owner or purchaser of a Unit shall deliver any mortgage or other lien instrument secured by a Unit, or any obligation to be secured thereby, unless it has first notified the Board of Directors of the name and address of the proposed Eligible Mortgagee or lien holder and the priority of such mortgage or lien instrument. Failure to provide such notice to the Board of Directors shall not affect the validity, enforceability or priority of any such mortgage or lien instrument.

Section 10.2 Eligible Mortgagees.

(a) Upon receipt of the name and address of the holder of an Eligible Mortgage, the Secretary of the Board of Directors shall instruct the insurer of the Property to add the name of the Eligible Mortgagee or other lien holder to the mortgagee loss payable provision of the hazard insurance policy covering the Property and to provide such Eligible Mortgagee or other lien holder with a Certificate of Insurance showing that the Eligible Mortgagee's or other lien holder's name has been so added.

(b) The Secretary shall maintain a register of Eligible Mortgages, showing the names and addresses of the Eligible Mortgagees or other lien holders and whether it is a first mortgage or deed of trust to the extent such information has been received by said Secretary.

Section 10.3 Rights of Eligible Mortgagees.

(a) Upon the specific written request (in the form set forth in Section 10.3(b) hereof) of a holder of an Eligible Mortgage on a Unit or its servicer or any insurer or guarantor thereof to the Board of Directors, such person or entity shall be entitled to receive some or all of the following as designated in the request and by virtue of such request shall be deemed to be an "Eligible Mortgagee" entitled to the rights of an Eligible Mortgagee pursuant to the Condominium Documents:

(i) Notice of substantial damage to or destruction of any Unit subject to the Eligible Mortgage (in excess of \$250,000) or any part of the Common Elements (in excess of \$250,000);

(ii) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Property;

(iii) Notice of any default under this Declaration or the Bylaws of the Unit Owner of the Unit which is subject to the Eligible Mortgage, where such default is not

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