

DISCLOSURE MATERIALS

FOR

CATHEDRAL SQUARE CONDOMINIUM ASSOCIATION, INC.

PROPERTY ADDRESSES:

545 E. WELLS STEET

MILWAUKEE, WI 53202

1. THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY 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.

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CATHEDRAL SQUARE CONDOMINIUMS

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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. **OTHER IMPORTANT INFORMATION AND DOCUMENTS:** Begin on page G-1.

CATHEDRAL SQUARE CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION A

EXECUTIVE SUMMARY

Executive Summary

Cathedral Square Condominium

This Executive Summary highlights some of the information that prospective buyers of units in Cathedral Square Condominium are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. However, there are provisions and information contained in the Disclosure Materials that will be of importance and significance to a unit owner that are not included in this Executive Summary. *This summary is not intended to replace the buyer'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.*

1. **Condominium Name.** Cathedral Square Condominium.
2. **Condominium Governance.** The condominium is governed by Cathedral Square Residential Condominium Owners Association, Inc. (the "Association"), a Wisconsin non-stock corporation. All unit owners are members of the Association.

In addition, there is a Master Association for the entire building, which is known as Cathedral Place Condominium Association, Inc.

3. **Association Management.** The Association has engaged Hunt Management Incorporated to serve as the Managing Agent for the condominium.
4. **Association Contact Information.**

Contact Name:	Hunt Management Incorporated
Phone:	262-238-1480
Email:	clientservices@huntmanagement.com
Mailing Address:	10520 N. Baehr Road, Suite Q, Mequon, WI 53092

5. **Can the condominium be expanded in the future?** No.
6. **Does the condominium have special amenities or features?** The building contains a common deck, a community room on the second floor and a workout facility in the basement.
7. **Maintenance and Repair of Units.** Each unit owner, at his or her own expense, is responsible for the maintenance, repair, and replacement of the unit, including, but not limited to: utility lines, lighting fixtures, refrigerators, dishwashers, disposal, washer and dryers, ranges, windows, balconies, heating and air conditioning equipment and other fixtures and improvements located therein.
 - For specific information, see: Declaration, § 11.1; Bylaws, Art. § 7.1.

8. Maintenance and Repair of Common Elements and Limited Common Elements.

Association Responsibilities: The Association (or as applicable, the Master Association) is responsible for the management and control—including maintenance, repairs and replacement—of the common elements.

Unit Owner Responsibilities: Unit owners shall be responsible for the maintenance and repairs of the limited common elements appurtenant to his/her unit—including balconies—and shall keep them in good, clean, sanitary, and attractive condition.

How does the Association pay for repairs and replacements? Routine maintenance and repair of the common elements is paid through the operating fund. The Association funds the operating fund from unit owner assessments. For extraordinary or unexpected expenses, the Association may also use the reserve funds or special assessments to fund such repairs or replacements.

- For specific information, see: Declaration, §§ 5.5, 11.2, 11.4 and 14.1; Bylaws, §§ 7.1-7.3.

9. Alterations of Units and Limited Common Elements. A unit owner must obtain the prior written consent from the Association's board of directors before commencing any improvements or alterations that affect the exterior of a unit or any other part of the property.

Notwithstanding the foregoing, a unit owner may make interior improvements and alterations within the unit without approval or review of the board of directors provided such improvements or alterations do not impair the structural integrity of the building.

- For specific information, see: Declaration, §11.6 and 11.7.

10. Parking.

Availability: Each unit is assigned at least one (1) parking space.

The Condominium has 53 indoor, underground parking spaces that are assigned to individual units. Owners are allowed to buy and sell parking units among themselves in order to accommodate their individual parking needs. No parking space may be owned by or sold to any person or entity that is not the owner of a residential unit.

Cost: There is no additional cost for parking.

Guest Parking: Guest parking is available on the City streets.

- For additional rules and restriction see: Declaration, § 4.3(b); Bylaws Art. § 8.1(e).

11. Rental of Units: Owners may rent their units, provide the following terms and conditions are met:

- i. The lease must be in writing, signed by the owner and tenant.

- ii. The lease must be for a period of no less than one (1) year.
- iii. The lease must specifically obligate the tenant to abide by the Association's governing documents
- iv. Prior to the commencement of the lease, the owner must notify the Association of the name, contract information and lease term for the tenant.

- For specific information, see: Bylaws, Art. 8.1(c).

12. **Pets:** No animals, livestock or poultry may be kept, bred or raised in any unit except that unit owners may keep: one dog, or one cat, or one bird and fish may be kept.

Dog Restrictions: Two (2) dogs may be kept in a unit provided the total weight of the two dogs does not exceed one hundred fifty (150) pounds.

- For specific information, see: Bylaws, § 8.1(f), as amended.

13. **Amendments:** Wisconsin law allows the unit owners to amend the Declaration, Bylaws, Rules and Regulations and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

Declaration: The Declaration may be amended with the written consent of not less than seventy-five percent (75%) of the unit owners, subject to mortgagee approval.

By-Laws: The Bylaws may be amended by the affirmative vote of sixty-seven percent (67%) of the unit owners.

Rules & Regulations: Rules and Regulations may be adopted or amended by the Board of Directors.

- For specific information see: Declaration, § 16; Bylaws, § 6.2.

14. **Fees on Declarant-Owned Units:** This category is not applicable to this condominium because there are no unsold, declarant-owned units in the condominium.

15. **First Right to Purchase a Unit:** The Association does not have a first right to purchase a unit (also known as a "right of first refusal").

16. **Transfer Fee:** The Association does not charge a fee in connection with the transfer of ownership of a unit.

17. **Disclosure Material Fee:** The actual cost of furnishing the information or \$50.00, whichever is less pursuant to Sec. 703.33(2m)(a) Wis. Stat. The Disclosure Materials are also available on the Managing Agent's website, at no charge – www.huntmanagement.com

18. **Payoff Statement Fee:** The Association does not charge a fee for providing a payoff statement under § 703.335, of the Wisconsin Statutes. However, if more than one payoff statement is requested for a unit during any two-month period, the Association may charge up to \$25.00 for each additional payment statement, pursuant to § 703.335(4), of the Wisconsin Statutes.
19. **Reserves.** The Association and the Master Association maintain a reserve fund for replacement, or repair of common elements and other extraordinary expenditures. The Association does not maintain a Statutory Reserve Account. (Bylaws, § 6.4(b); see also Master Association's Bylaws, Art. V § 5).
20. **Reserve Balance.** The amount of the Association's reserve balance is \$497,265.68. This amount is current as of 6/7/2024. The amount of the reserve balance for the Master Association is available upon request.

This Executive Summary was prepared or revised on June 7, 2024

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CATHEDRAL SQUARE CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION B

DECLARATION

Tax ID# 56-2411785

4/20/04
5:10 pm

**Condominium Declaration
of**

CATHEDRAL SQUARE CONDOMINIUMS

under the authority of
Chapter 703, Wisconsin Statutes
by

CATHEDRAL CONDOMINIUMS, LLC

A Wisconsin Limited Liability Company

Declarant

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THIS DECLARATION

is made pursuant to Chapter 703 of the Wisconsin Statutes
(the Condominium Ownership Act, hereinafter called "the Act"),
as of this _____ day of April, 2004
by

Cathedral Condominium, LLC

A Wisconsin Limited Liability Company

(hereinafter called "the Declarant").

1. STATEMENT OF DECLARATION

Declarant is the sole owner of Unit 4, also referred to as the Residential Unit of Cathedral Place Condominium (the "Master Condominium"), which unit is located in the City of Milwaukee, County of Milwaukee, State of Wisconsin and is more particularly described in EXHIBIT A attached hereto and made a part hereof (hereinafter referred to as the "Residential Master Unit"). The Residential Master Unit is subject to the Declaration of Cathedral Place Condominium, as amended from time to time (the "Master Declaration"), the Bylaws, as amended from time to time (the "Master Bylaws") of the Cathedral Place Condominium Association, Inc. (the "Master Association"), the Condominium Plat for Cathedral Place Condominium, as amended from time to time (the "Master Plat"), the Rules and Regulations of the Master Association, as amended from time to time (the "Master Rules") and the Articles of Incorporation of the Master Association, as amended from time to time (the "Master Articles" and together with the Master Declaration, Master Bylaws, Master Plat, and Master Rules and Regulations, the "Master Documents").

Pursuant to the Master Declaration, the Declarant may create a condominium within said Residential Master Unit by subjecting said Residential Master Unit to a Subdeclaration (as such term is defined in the Master Declaration), thereby dividing said Residential Master Unit into two or more Subunits (as defined in the Master Declaration), each of said Subunits thereby becoming a separate condominium unit within the Subdivided Unit (as such term is defined in the Master Declaration), which Subdivided Unit will remain a unit within the Master Condominium.

Declarant does hereby declare that the Residential Master Unit is hereby made subject to this Declaration, establishing a Condominium under the Wisconsin Condominium Ownership Act (the "Act"), and thereby is a "Subdivided Unit" under the Master Documents and each unit hereby created a "Subunit" under the Master Declaration.

The Residential Master Unit and any and all improvements now or subsequently placed thereon or therein and any and all easement rights and appurtenant rights belonging thereto shall be known and described as Cathedral Place Residential Condominium with an address at 545 E. Wells Street, Milwaukee, Wisconsin 53202. In addition to the Master Documents, the Residential Master Unit is also subject to use restrictions as provided by this

Declaration and the Bylaws of the Residential Master Unit, as enacted and amended from time to time.

The Residential Master Unit shall be held, conveyed, devised, leased, encumbered, used, improved and in all respects otherwise affected subject to the provisions, conditions, covenants, restrictions and easements contained in this Declaration, the Act, and the Master Documents. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors and assigns, and to all parties hereafter having any interest in the Residential Master Unit or a Subunit under the Master Declaration.

Capitalized terms not otherwise defined in this Declaration shall have the meanings specified or used in the Master Declaration and Master Bylaws.

2. NAME

The property as described in Section 3, and in EXHIBIT A, and all buildings and improvements within the Residential Master Unit, shall be known as **CATHEDRAL SQUARE CONDOMINIUM**.

3. LEGAL DESCRIPTION

The CATHEDRAL SQUARE CONDOMINIUM is located within the Residential Master Unit described in EXHIBIT A and further delineated in EXHIBIT B (consisting of a copy of the Residential Condominium Plat), which is attached to and incorporated into this Declaration.

4. NUMBER, DEFINITION AND DESCRIPTION OF UNITS

4.1 Number. The number of units that are hereby declared as CATHEDRAL SQUARE CONDOMINIUM and subjected to the condominium form of ownership is up to eighty-four (84) in total. The units are of two types: dwelling units and private parking units. There are thirty-one (31) dwelling units and up to fifty-three (53) private parking units.

4.2 Definitions. Each dwelling unit or private parking unit shall be considered a separate unit under the Act. When the term "unit" is used in this Declaration or in the Bylaws or other rules and regulations without specifying the type of unit, it includes both types of units. Where the term "voting units" is used in this Declaration, it means only the dwelling units. Private parking units are not voting units. All deeds, mortgages or other documents of conveyance or lien should specify the type(s) of units referred to, that is, whether the units referred to are dwelling units or private parking units.

4.3 Description of Units.

(a) Dwelling Units. Each dwelling unit shall be a single apartment type unit as more fully described on the Residential Condominium Plat, a copy of which is attached hereto as EXHIBIT B. Dwelling units are intended and shall be used only for residential use, and each dwelling unit is comprised of one or more cubicles of air at one

or more levels of space, having its outer boundaries defined by the interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors and door frames of the building, together with all fixtures and improvements contained within the boundaries, and including such porches, patios, balconies and other appurtenant and related structures and equipment, with similar boundaries, as may be constructed and shown as related to the dwelling unit in the Residential Condominium Plat, but excepting any such structures and equipment which are designated herein as common areas or limited common elements.

(b) **Private Parking Units.** Each private parking unit shall be within the limited common element parking appurtenant to the Residential Master Unit (the "Residential Master Limited Common Element Parking") and located within the basement of the building in which the Residential Master Unit is located (the "Master Building") and shall be a space in which to park one automobile, light truck or similar vehicle, and shall be comprised of a cubicle of air within the Residential Master Limited Common Element Parking as shown on the Master Condominium Plat and the Residential Condominium Plat, and a private parking unit shall be defined by the parking surface itself, by the ceiling, if any, of the level on which the space is located, and by four vertical planes whose lower corners are the endpoints of the painted stripes on the parking surface and which extend to the ceiling of the parking level, if there is a ceiling.

4.4 Identification of Units. The units are designated by identifying names or numbers as shown on the list attached hereto as EXHIBIT C and on the Residential Condominium Plat. The approximate dimensions and floor area of each unit, and further details identifying and describing each unit, are shown on the floor plans that form a part of the Residential Condominium Plat. Complete construction details are contained in working plans and drawings that are kept and available for inspection at the offices of the Declarant.

4.5 Rights Reserved by Declarant. The Declarant reserves the right to change the layout, location, dimensions and construction details of the buildings, units, common elements and limited common elements shown on the Residential Condominium Plat which are not yet fully constructed, provided that such changes shall not substantially alter the nature and quality of the building and units and provided such changes are in compliance with the Master Documents. For this purpose, the Declarant shall have the exclusive right, without a vote of the other unit owners, to amend this Declaration for the purpose of recording a plat of survey or plans depicting the layout, location, unit numbers and dimensions of the building and units as finally located and erected subject only to compliance with the Master Documents.

5. BUILDING AND RESTRICTIONS

The improvements and units constructed or to be constructed on the Residential Master Unit shall in each instance comply with each of the following conditions and restrictions:

5.1 Improvements. Only one residential apartment or one parking space, as the case may be, shall be constructed within each dwelling unit or private parking unit location as shown on the Residential Condominium Plat. Any other improvements, paved areas,

accessory systems or equipment serving the unit shall be located as shown on the Residential Condominium Plat.

5.2 Dwelling Units: Residential Use. All dwelling units shall be used only for residential purposes.

5.3 Use of Private Parking Units. The restrictions set forth in this paragraph 5.3 apply to all private parking units, no matter how or who owns them. All private parking units shall be used only for parking vehicles belonging to owners of dwelling units or owners or occupants of the Office Unit within the Master Condominium (the "Master Office Unit") and their temporary guests or tenants and shall be owned only by the Cathedral Place Residential Condominium Owner(s) Association, Inc. (the "Residential Association"), a Subunit owner of the Residential Master Unit, the Master Association or an owner(s) of the Master Office Unit. Private parking units shall not be leased, rented or otherwise made available for use by any person not an owner or occupant of a dwelling unit or the Master Office Unit. Private parking units shall not be used for storage of any kind, and shall not be used to store or park vehicles that are not operable and in regular use. The Residential Association and/or the Master Association may, but is not required to, set by rule or Bylaw a length of time in which vehicles which are not operable, but which are repairable, may be kept in a private parking unit while awaiting repair, and shall have the authority to regulate and administer all issues and disputes regarding parking in private parking units, arising under this Paragraph or other provisions of this Declaration and of the Bylaws, other than those issues and disputes arising under the Master Documents. Private parking units owned by the Declarant may be used by the Declarant, its employees, agents, contractors (including subcontractors) and invitees, for any reasonable purpose consistent with the Declarant's construction, operation and sale of the Residential Master Unit and of the various units.

5.4 Ownership of Private Parking Units Restricted.

(a) **Restriction on Ownership.** The Residential Master Unit is intended for and restricted to residential use only. For that reason, it is essential to the purpose of the Residential Master Unit that no private parking unit be owned by any person or entity that is not also an owner of a dwelling unit or an owner(s) of the Master Office Unit (except that private parking units may be conveyed to and owned by the Residential Association or the Master Association for use in executing the duties and responsibilities of such Association).

(b) **Owners May Buy and Sell.** Owners of dwelling units are permitted to buy and sell private parking units among themselves in order to accommodate their individual and unique parking needs. No private parking unit may be owned by or conveyed to any person or entity which is not an owner of a dwelling unit in the Residential Master Unit or the Master Office Unit, and no person who sells, conveys or otherwise relinquishes fee title or equitable title to a dwelling unit (including but not limited to a land contract vendor) may retain fee title or equitable title to the private parking unit(s) associated with the dwelling unit. For this purpose, the term "associated" shall be defined by reference to the conveyance document(s) by which the person conveying or relinquishing title to the dwelling unit acquired title to that unit. Any

conveyance, transaction or other arrangement which results in a private parking unit being owned or controlled by any person or entity which is not the owner of a dwelling unit in the Residential Master Condominium (except the Residential Association or the Master Association or an owner of the Master Office Unit) is inconsistent with the intent of this Declaration and is prohibited. All private parking units shall continue to be owned by the Declarant until they are sold and conveyed to a purchaser for value.

5.5 Maintenance of Building Exterior and Common Elements. The exterior and other portions of the Residential Master Unit are Common Elements, either General or Limited (as such terms are defined in the Master Documents) of the Master Condominium. The Master Association may perform such work on the Residential Master Unit and may specially assess the Residential Master Unit for all expenses involved in connection with the operation, maintenance, repair and replacement of all Common Elements, General or Limited, appurtenant to the Residential Master Unit. The Residential Association shall ratably assess the individual unit owners of the Residential Master Unit for such expenses in conformity with this Declaration or the Bylaws of the Residential Master Unit and the Master Documents. In the event that a unit owner of the Residential Master Unit does not pay any special assessment for any such work within thirty (45) days of receiving the invoice for the work, the Residential Association and/or the Master Association may assess the unit owner for that sum of money and may file a lien claim which will encumber the non-paying owner's title until paid in full.

6. COMMON ELEMENTS

6.1 Description. The common elements shall consist of all of the improvements and appurtenances of Residential Master Unit, and the Common Elements, either General or Limited (as such terms are defined in Sections 1.2, 2.3 and 2.5 of the Master Documents), of the Master Condominium appurtenant to the Residential Master Unit, except the individual units (dwelling units and private parking units and fixtures therein) as defined in this Declaration. Common Elements include, but are not limited to, open areas as shown on the Residential Condominium Plat and all amendments thereto; water systems and other private utility lines; public utility lines; master television cable or antenna and line, if any, bearing walls, floors and ceilings (except the interior surfaces thereof which form the outer boundaries of each dwelling unit), foundations, entrances and exits, pipes, ducts, electrical wiring, sewer laterals, common rooms, outside walls, girders, beams and support and structural parts of the buildings. The Residential Association shall be deemed as the owner of the Residential Master Unit as more particularly provided in the Master Documents.

6.2 Easements. Each owner of a dwelling unit shall have a valid exclusive easement to the space half way between the interior and exterior walls for the purpose of installing and maintaining additional utility outlets, wall hangings, and the like, and erection of non-bearing partition walls and similar structures, where the use of such space between the walls may be necessary for such purposes, provided that the unit owner shall do nothing to impair the structural integrity of the Master Building or the soundproofing of common walls between units, and provided further that the common elements be restored to their former condition by the unit owner at the unit owner's sole expense upon completion of the item or termination of the use requiring the easement. Easements are hereby declared and granted for the benefit of the owners of dwelling units, and of the Residential Association (hereinafter established and described) for

the installation, maintenance and repair of common utility services in and on any part of the common elements or units of any type. Easements are also declared and granted as set forth in the Master Documents.

6.3 Signage. No exterior signage of any kind shall be allowed in the common areas, attached to the buildings, displayed on the buildings or visible in windows or doors, except as may be permitted by the Master Documents and then only as approved by the Residential Association and/or Master Association.

7. LIMITED COMMON ELEMENTS

7.1 Description. Portions of the common elements are designated as "limited common elements" on the Residential Condominium Plat. Each limited common element is reserved for the exclusive use of the owner(s) of the unit to which it is appurtenant, to the exclusion of all other unit owners in the condominium. Such limited common elements include (but are not limited to) balconies, if any, immediately adjacent to each unit by which it has access by a door from the unit, and the like, which are shown as appurtenant to each unit on the Residential Condominium Plat.

7.2 Use. The owner of the unit to which it is appurtenant, provided that no such use shall be inconsistent with the purposes stated in this Declaration and the intent of the restrictions as set forth in this Declaration shall determine the manner of use of each limited common element. No unit owner or occupant shall alter, obstruct or damage any limited common element, nor attach any object or equipment to any common element or limited common element, nor permit any such thing to be done, in any manner, unless permitted pursuant thereto and pursuant to the Master Documents and then only with the written consent of the Declarant, the Residential Association and/or the Master Association or the declarant of the Master Condominium (the "Master Declarant"), whichever is applicable. As a specific example, though not intended to limit the application of this paragraph, satellite television "dishes" and other communication apparatus shall not be installed in or on limited common elements without the written consent of the Declarant, the Residential Association, the Master Association and/or Master Declarant as applicable.

8. OWNERSHIP OF UNITS; PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND IN LIMITED COMMON ELEMENTS.

8.1 Ownership in common. Each unit owner in the Residential Master Unit shall own a fee simple interest in the unit. Each unit owner shall also own an undivided interest in the common elements as a tenant-in-common with all other unit owners of the Residential Master Unit. Except as otherwise limited in this Declaration and the Master Documents, unit owners and occupants shall have the right to use and occupy the common elements for all purposes incidental to the use and occupancy of their respective units as places of residence, and for such other incidental purposes permitted by this Declaration, which rights shall be appurtenant to and run with each unit.

8.2 Calculation of percentage interest. The percentage of the undivided ownership interest in the common elements relating to each unit, and accruing to its owner for

the purposes of ownership and proportionate liability for and payment of common expenses, shall be determined at any time by dividing 100 by the total number of units of all types then existing in the condominium. This method and formula shall not be used to determine voting rights, which are set forth below.

9. ASSOCIATION OF UNIT OWNERS

9.1 Membership, Duties and Obligations. All owners of voting units shall be entitled and required to be members of the Residential Association, which shall be responsible and shall have exclusive authority for executing the purposes of this Declaration, including the management and control of the common elements and of the limited common elements of the Residential Master Unit, subject to the terms of the Master Documents. In addition, the Residential Association shall be incorporated as a non-profit corporation under the laws of Wisconsin. Each unit owner and occupant shall have all of the rights and shall be subject to all of the obligations created by and existing under this Declaration, and shall be subject to and abide by such, and the rules and regulations as the Residential Association may from time to time enact and all of the Master Documents; except that no amendment of this Declaration shall alter or abrogate any rights of the Declarant or its successors that may be reserved, set forth or contained in this Declaration.

9.2 Units Entitled to Vote. Only the owners of dwelling units are entitled to vote. Private parking units shall not be considered for any purpose connected with voting rights.

9.3 Voting Rights. Each dwelling unit shall be entitled to one vote at meetings of the Residential Association. Only one membership shall exist for each voting unit; if more than one person holds title to a voting unit, the membership attributed to that unit shall be shared by the owners according to the proportions and type of tenancy in which they hold title. Voting shall be by whole units only; no fractional votes shall be permitted. Shared membership interests must be voted as one, pursuant to the designation contained in the membership list maintained pursuant to the Bylaws. The Declarant shall be entitled to cast the vote attributable to each voting unit declared as a part of the condominium (whether actually built or not) but not yet sold, until such time as such unit is conveyed to another person or entity.

9.4 Declarant Control. Except as provided in Paragraph 9.4 below, the Declarant, its successors and assigns, shall have the right, at its option, to appoint and remove the members of the Board of Directors and the officers of the Association, and to amend the Bylaws or rules and regulations of the Residential Association, until the earlier of: (a) 2 years from the date of the first sale of a unit by the Declarant; or (b) 30 days after the conveyance of 75 percent of the dwelling units by the Declarant to purchasers; or (c) until such earlier time as the Declarant may expressly waive its rights under this paragraph by a written notice delivered to the Association's Board of Directors, subject in each case to the provisions of the Act. For purposes of the sub-paragraph 9.4(b) above, the percentage shall be calculated on the total number of voting units completed and to be completed. Each owner of a unit in the condominium shall be deemed by acceptance of any deed to any unit to agree and consent to the right of the Declarant to control the Residential Association for a limited time as set forth herein.

9.5 Meeting to Elect Directors. Prior to the conveyance of 25% of the common element interest to purchasers, the Residential Association shall hold a meeting and the voting unit owners other than the Declarant shall elect at least 25% of the Directors of the Residential Association. Prior to the conveyance of 50% of the common element interest to purchasers, the Residential Association shall hold a meeting and the voting unit owners other than the Declarant shall elect at least 33 1/3% of the Directors of the Residential Association. Meetings shall be held at least annually thereafter, at a time and place to be determined by the Board of Directors.

9.6 Association Personnel; Common Services. The Residential Association may contract for, obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable, may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the condominium, and may contract for such common services or utilities as it may determine to be necessary or advisable for each unit or for common elements.

9.7 Association Records. The Residential Association shall have current copies of this Declaration with any amendments, the Residential Condominium Plat, the Articles of Incorporation and Bylaws of the Residential Association, any rules or regulations affecting the condominium, all of the Master Documents and the Residential Association's books, records and financial information and statements available during normal business hours for inspection by unit owners or by holders, insurers or guarantors of first mortgages upon units in the condominium. Upon written request, the Residential Association shall provide a written financial statement for the preceding fiscal year to any such holder, insurer or guarantor.

10. RIGHTS RESERVED BY DECLARANT

Subject to the Master Documents, the Declarant reserves the right, at its option and in its sole discretion, to use and occupy various units, owned and selected by the Declarant, as "model" units and sales offices, until all units declared and contemplated have been sold, or until such earlier time as may be determined by the Declarant.

11. REPAIRS AND MAINTENANCE

11.1 Individual Units. Each unit owner shall be responsible for keeping the interior of the unit and all of its equipment, fixtures and appurtenances in good order, pristine condition and repair and in a clean and sanitary condition, and shall be responsible for such decorating, painting and maintenance as may at any time be necessary or advisable to maintain the good condition, function and appearance of the unit, according to standards set forth in the Bylaws. Without in any way limiting the foregoing, each unit owner shall be responsible for the lighting fixtures, refrigerators, dishwashers, disposal, laundry equipment including washers and dryers, ranges or other equipment that may be in or connected with the unit.

11.2 Limited Common Elements. Each unit owner shall keep the limited common areas or elements appurtenant to the unit in a good, clean, sanitary and attractive condition.

11.3 Association May Act; Assessments. If any unit owner fails to properly discharge the responsibilities set forth in Paragraph 11.2 above, the Residential Association may give notice in writing as to repairs, maintenance and cleaning it determines to be necessary. If the unit owner fails to properly take care of such matters within fifteen (15) days following receipt of such notice, the Association may accomplish any repairs and maintenance it determines to be necessary, and may assess the unit owner for any reasonable expenses incurred. In addition, the Master Documents grant certain rights and remedies to the Master Association in connection therewith.

11.4 Common Elements and Facilities. To the extent that said items are not the responsibility of the Master Association under the Master Documents, the Residential Association shall be responsible for the management and control of the common elements and facilities, and shall cause them to be well maintained and kept in good, clean and attractive condition, order, and repair and in compliance with the terms of the Master Documents. All expenses of maintenance of the common elements shall be a common expense of the Residential Association. The Residential Association or the Master Association, as applicable, shall have sole authority over all additions, improvements and alterations to common elements and limited common elements. In the event any repair or maintenance of any of the common elements or limited common elements is necessitated by reason of misuse by, or negligence of, a unit owner or occupant, or of a tenant, guest or agent of a unit owner, the Residential Association may charge and assess the reasonable expense of such repair or maintenance to the responsible unit owner.

11.5 Entry for Repairs. The Master Association and/or the Residential Association, or any person or entity employed, retained or designated by either or both, may enter any unit at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of public or common utilities, or for any other matters for which the Master Association and/or the Residential Association is responsible pursuant to this Declaration, the Residential Bylaws and/or Master Documents. Any such entry by the Master Association shall be governed by the Master Documents. Such entry by the Residential Association shall be made only with reasonable prior notice to the owner, except in the case of an emergency when injury or property damage will result from delayed entry, and with as little inconvenience to the owner as practical. Any damaged caused by such entry, maintenance or repairs shall be repaired by the Residential Association and treated as common expenses, except as allocable to an individual unit or units at the discretion of the Board of Directors.

11.6 Structural Changes by Unit Owners. A unit owner shall not, without first obtaining the written consent of the Residential Association and, as applicable, any approvals required pursuant to the Master Documents, make, or cause or permit to be made, any structural alteration, changes or improvements in or to the unit, or in or to the exterior of any building or any common or limited common elements and facilities, or make or install any improvements or equipment which may affect other units or the owners of other units of the Residential Master Unit or the Master Condominium. A unit owner shall not perform, or cause or allow to be performed, any act or work which will impair the structural soundness or integrity of the Master Building or units, or the safety of the Residential Master Unit, or impair any

easement or property right, without the prior written consent of the Residential Association and, as applicable, the Master Association or the Master Declarant.

11.7 Unit Interiors. Each unit owner shall have the exclusive right to paint, repaint, tile, panel, paper, or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of the unit and all walls, ceilings, floors and doors within the boundaries, and to erect partition walls of non-structural nature, provided that such unit owner shall take no action which in any way will materially change any common walls.

12. DESTRUCTION AND RECONSTRUCTION

12.1 Units. In the event of partial or total damage or destruction of a unit, the repair and restoration of the unit shall be the responsibility of the Residential Association and/or the Master Association, as the case may be, utilizing the proceeds of such insurance upon the unit maintained by the Residential Association and/or the Master Association. The unit shall be repaired and rebuilt as soon as practicable, and substantially to the same design, plan and color specifications as originally built.

12.2 Damage to or Destruction of Common Elements. In the event of a partial or total damage or destruction of any part of the common elements and facilities, the damaged or destroyed items shall be repaired and rebuilt as soon as practicable and substantially to the same design, plan and specifications as originally built, so as to be compatible with the remainder of the Residential Master Unit and the Master Condominium. The proceeds of any insurance provided by the Residential Association, collected for such damage or destruction, shall be available to the Residential Association for the purpose of repair or reconstruction, as provided in Section 14 below. The Residential Association may determine not to rebuild or repair in accordance with the provisions of this Declaration, the Residential Bylaws and/or the Master Documents. In the event that the decision is made not to rebuild or repair, the Residential Master Unit shall be subject to an action for partition and shall be partitioned pursuant to Section 703.18 of the Wisconsin Statutes, providing for distribution of net proceeds of sale of the Residential Master Unit and net proceeds of insurance in proportion to the undivided percentage ownership interests in the common elements and in accordance with the priority of interests in each unit.

12.3 Repair or Reconstruction. If it is determined to repair and rebuild, the design, plan and specifications of any building or unit may vary from that of the original, with the approval of the Association; provided, however, that the number of square feet in any unit may not vary by more than 5% from the number of square feet in the unit as originally constructed, and the location of any unit shall be substantially the same as the original. All costs of repair or reconstruction in excess of available insurance proceeds shall be a common expense, and the Residential Association and/or the Master Association, as applicable, shall have the right to levy assessments as a common expense against all unit owners to the extent that the proceeds of any insurance collected are insufficient to pay the costs of repair or reconstruction.

13. INSURANCE

13.1 Units. Each individual unit owner shall be responsible for providing insurance for the interior of the unit and its contents, including but not limited to fixtures and improvements in the unit, and shall be responsible for the premiums on that insurance.

13.2 Common Elements. Subject to the terms of the Master Documents, the Residential Association shall provide and maintain fire and broad form extended coverage insurance on the buildings, improvements and other common elements and limited common elements and any portions thereof that are a part of the Residential Master Unit in an amount not less than the full replacement value. Subject to compliance with the terms of the Master Documents, the insurance carried by the Residential Association shall be obtained in the name of the Residential Association as trustee for each of the unit owners and their respective mortgagees in the percentages established in this Declaration, as their interests may appear. Insurance premiums and charges shall be a common expense.

13.3 Liability Insurance. The Residential Association shall provide and maintain liability insurance covering the common elements with respect to all claims commonly insured against, in such amounts as may be determined at the discretion of the Board of Directors from time to time. All such insurance shall be in compliance with the Master Documents and name the Master Association as an additional insured. The Board of Directors may also provide workers' compensation insurance, directors' and officers' liability insurance and fidelity bonds on such officers and employees in such amounts and with such coverage as is determined by the Board of Directors to be necessary or advisable from time to time.

13.4 Terms of Insurance. To the extent possible, all insurance obtained by the Residential Association shall provide that the insurer waives its right to subrogation as to any claim against unit owners, the Residential Association, the Master Association, the owners of Units within the Master Condominium and their respective employees, agents, tenants or guests, and that the insurance cannot be canceled, invalidated nor suspended on account of conduct of any one more such parties or their employees, agents, tenants or guests, unless the Residential Association is given thirty (30) days prior written notice and the opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the Board of Directors at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary by the Board of Directors in order to maintain coverage for full insurable value. All such insurance shall comply with the applicable provisions of the Master Documents.

14. LIABILITY FOR COMMON EXPENSES

14.1 General Conditions. The costs of administration of the Residential Association, any general or special assessment made by the Master Association on the Residential Master Unit of any type or nature whatsoever, common element insurance, repair, maintenance and other expenses of the common elements as set forth above, including but not limited to common services provided to the unit owners, including but not limited to common lighting, and common utility and water services, shall be paid for by the Residential Association as common expenses. The Residential Association shall make assessments against the unit

owners and the units for such common expenses in accordance with the percentage of the undivided interest in the common and limited common elements attributable to each unit, in the manner provided in the Bylaws of the Residential Association. No unit owner and no unit ownership may be exempted from liability for contribution toward the common expenses by any waiver of the use or enjoyment of any of the common elements or services, or by the owner abandoning the unit; and no conveyance shall relieve the unit owner or grantor or the unit of such liability. A unit owner who sells or otherwise conveys the unit shall be jointly, severally and personally liable along with the grantee for the common expenses incurred up to the date of conveyance, until all expenses charged to the unit have been paid.

14.2 Assessments. Every assessment, when due, shall immediately become a personal debt of the unit owner and also a lien, until paid, against the unit to which it is charged, as provided in the Act. Assessments shall be made against the unit owners and the units at the beginning of each fiscal year of the Residential Association to meet estimated common expenses for the following year; if the annual assessment is prorated and paid in installments, the assessment shall not be considered due until the respective installment payment dates. In the event of delinquency of payment, the Residential Association and pursuant to the Master Documents, the Master Association, may assess penalties, interest and collection costs, and may accelerate annual assessments remaining unpaid with respect to such delinquent unit for purposes of collection or foreclosure action by the Residential Association.

14.3 Declarant's Responsibility. Until seventy-five (75%) percent of the total number of dwelling units established under this Declaration have been sold and conveyed to bona fide third-party purchasers for value, the Declarant shall be responsible for the payment of all common expenses, except replacement costs and reserves, to the extent that such expenses cannot covered out of the Residential Association's revenues. Each unit owner shall pay to the Residential Association, in the same manner as an assessment, a pro rata share of the common expenses in the form of monthly dues as set forth in the Residential Master Unit Budget and Bylaws, and the Declarant shall be responsible for the payment of sums sufficient to pay all common expenses actually incurred.

14.4 Units Owned by Declarant. After seventy-five (75%) percent of the total number of dwelling units established under this Declaration have been sold and conveyed to purchasers for value, the Declarant shall be treated as a unit owner with respect to any units of any type that have not been sold and conveyed to bona fide third-party purchasers for value, and shall pay, for each unit, the annual assessments or monthly dues installments, special assessments, and common expenses allotted to the unit as set forth in this Declaration and the Residential Association's Bylaws, for as long as the Declarant owns the unit.

15. PARTITION

Common elements and limited common elements shall not be partitioned, through judicial proceedings or otherwise, except as otherwise provided in the Declaration and/or the Master Declaration, as applicable, until or unless this Declaration is terminated and the Residential Master Unit is withdrawn from its terms, or from the terms of the Act and/or from the terms of the Master Declaration, as applicable, except that, if any unit is owned by two or more co-owners as tenants-in-common or joint tenants, or as marital property of any type, nothing in this

Declaration shall be deemed to prohibit a voluntary or judicial partition of the unit as between the co-owners.

16. CONVEYANCE TO INCLUDE INTERESTS IN COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The percentage of the undivided interest in the common elements and limited elements shall not be separated from the unit to which it appertains. No unit owner shall execute any deed, mortgage, lease or other instrument affecting title to such unit ownership without including therein both the owner's interest in the unit and the unit's corresponding percentage of ownership in the common elements and limited common elements. This prohibition is intended to prevent any severance of the combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including the other shall be deemed and taken to include the missing interest even though the missing interest is not expressly mentioned or described in the instrument.

17. EASEMENTS, RESERVATIONS AND ENCROACHMENTS

17.1 Utilities. Easements are hereby declared and granted for the benefit of the unit owners, the Residential Association, and the Master Association; and reserved for the benefit of the Declarant, for utility purposes, including the right to install, lay, maintain, repair and replace water pipes, sewer lines, gas lines, telephone and other communication lines and equipment, master cable television or antenna system lines and equipment, and electric conduits, lines and equipment including power transformers, over, under, along and on any part of the common elements, including the limited common elements, to service the Residential Master Unit. The Master Association, the Master Declarant, the Residential Association or the Declarant has the right to grant easements for utilities, services or other purposes over, under or through the common elements and limited common elements, provided the same are reasonably necessary for the orderly development and operation of the condominium.

17.2 Public Purposes. Because the unit owners and the Residential Association will have unforeseeable needs, from time to time, for a variety of public and other services, subject to the terms of the Master Documents, an easement is hereby granted to the public for access to, over and under the common elements and limited common elements for all reasonably necessary public services including, without limitation, fire, police, ambulance and rescue, mail, sanitation and other public services. Subject to the terms of the Master Documents, the Residential Association or the Declarant has the right to grant specific or ancillary easements in furtherance of public and other reasonable purposes, within the spirit of this paragraph.

17.3 Encroachments. In the event that by reason of the construction, reconstruction, settlement or shifting of any building, or the design or construction of any unit, any part of the common elements, or any limited common element, encroaches or shall hereafter encroach upon any part of any unit, or any part of any unit encroaches or shall hereafter encroach upon any part of the common elements or limited common elements, or any portion of any unit encroaches upon any part of any other unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit so long as all or any part of the Residential Master Unit containing such unit shall remain standing, and unit and

common element boundaries shall be as provided in the Act. In no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owner or owners of the common elements or limited common elements, if such encroachment occurs because of the willful and knowing conduct of any such owner.

17.4 Rights of Ingress and Egress. Each unit owner shall have an unrestricted perpetual right of ingress and egress within the Residential Master Unit to and from his, her, their or its unit, which shall be appurtenant to the unit and shall pass with the unit on transfer of ownership.

17.5 Binding Effect. All easements and rights described in this Section 17 are easements and rights appurtenant, running with the land, and are subject to the reasonable control of the Residential Association and, as applicable, the Master Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and shall be binding upon, the grantees, the Declarant, its successors and assigns, and all unit owners, purchasers and mortgagees, and his, her, its, or their heirs, personal representatives, successors and assigns, as such interests may appear. The Residential Association or the Declarant shall have the authority to execute and record all documents necessary to carry out the intent of this Section 17.

18. RIGHTS OF ACTION; FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT A WAIVER

18.1 Rights of Action. If any unit owner fails to comply with this Declaration or the decisions made by the Residential Association, the Master Association, or the Master Declarant, as applicable, the Master Association, the Residential Association, the Master Declarant or any other unit owner may sue such owner for any actual damages caused by the failure, or for injunctive relief. In addition, the Residential Association shall have the enforcement authority contained in this Declaration and in the Bylaws of the Residential Association and the Master Association shall have the enforcement authority contained in the Master Documents.

18.2 Power of Attorney. Acceptance of a deed to any unit in the Master Residential Unit shall constitute a grant of a limited power of attorney to the Residential Association, for the purpose of taking any necessary action with respect to the unit owner's tenants, including, without limitation, filing and prosecuting court actions for eviction, abatement of nuisances, injunctions, collection of claims for damages, and the like.

18.3 No Waiver. The failure of the Residential Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option set forth in this Declaration, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Residential Association of payment of any assessment by a unit owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach, and no waiver by

the Residential Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Residential Association.

19. AMENDMENTS TO THE DECLARATION

Except as otherwise provided with respect to termination of the condominium form of ownership, this Declaration may be amended only with the written consent of owners of voting units which, taken together, have at least 75% of the votes in the Residential Association. In the case of a voting unit that is subject to one or more mortgages, the unit owner's written consent is not effective unless it is approved by all of the mortgagees of such unit. Prior to completion of construction and sale by the Declarant, its successors or assigns, of all declared units, the consent in writing of the Declarant, its successors or assigns, shall also be required. No amendment shall alter or abrogate any rights or privileges of the Declarant as set forth in this Declaration. All amendments or modifications to this Declaration must first be approved pursuant to the Master Documents. The original of each amendment shall be recorded in the Office of the Register of Deeds for Milwaukee County, and a complete copy of each amendment shall be mailed or personally delivered to each unit owner at the unit owner's address on file with the Residential Association.

20. NOTICES

All notices and other documents required by this Declaration or the Bylaws to be given to any unit owner shall be sufficiently delivered if given to one owner of the unit, regardless of the number of owners having an interest in the unit. Service of any required Notices and other documents upon the Declarant shall be given to the agent specified in this Declaration for receipt of process. All unit owners shall provide the Secretary of the Residential Association with an address for the mailing or service of any notice or other documents, and the Secretary's duty with respect to the giving of any notice shall be deemed to have been discharged by mailing or personally delivering the notice to the unit owner's address as filed with the Secretary.

21. RESIDENT AGENT

The Declarant's agent for service of process and notices with respect to the condominium shall be James L. Wiechmann, 2769 N. Summit Avenue, Milwaukee, Wisconsin 53211, who shall also serve as the initial Resident Agent for the Residential Master Unit until some other person or entity is designated as Resident Agent by the Board of Directors of the Residential Association. That designation shall be made in writing and filed with the State of Wisconsin, Department of Financial Institutions or such successor agency as the State may designate for the purpose. A designation of a new Resident Agent in replacement of the initial Resident Agent shall be filed by the Residential Association within 30 days after its Secretary receives notice from the Developer, or has actual notice, that the Declarant has sold and conveyed all of the units in the Residential Master Unit, or at such earlier time as the initial Resident Agent may request in writing. The Residential Association may designate successors to the Resident Agent by affirmative majority vote at a meeting of the Residential Association at which a quorum of the unit owners are present or represented by proxy.

22. MORTGAGEE RIGHTS

22.1 Notices. The holder, insurer or guarantor of any first mortgage or land contract on a unit in the Residential Master Unit, upon request given in writing to the Resident Agent, shall be entitled to receive notice from the Residential Association as follows:

22.1.1 Written notice as to any default or delinquency in the performance by the unit owner-mortgagor, as to any obligation under the condominium documents, which default or delinquency is not cured within 30 days after written notice of said default or delinquency to the unit owner-mortgagor;

22.1.2 Written notice of the call of any meeting of the members or Board of Directors of the Residential Association to be held for the purpose of considering any proposed amendment to this Declaration, the Residential Association's Bylaws or the Articles of Incorporation in any material respect. A change to any of the following shall be considered material for this purpose:

- (a) Voting rights;
- (b) Assessments, assessment liens, or the priority of assessment liens;
- (c) Reserves for maintenance and repairs;
- (d) Responsibility for maintenance and repairs;
- (e) Reallocation of interests in the common elements or limited common elements;
- (f) Redefinition of any unit boundaries;
- (g) Expansion or contraction of the condominium, or the addition, annexation or withdrawal of property to or from the same;
- (h) Insurance or fidelity bond;
- (i) Restrictions on leasing of units;
- (j) Imposition of any restriction on unit owners' right to sell or transfer units;
- (k) A decision by the Residential Association to establish or discontinue self-management;
- (l) Restoration or repair of any part of the Residential Master Unit after hazard damage or partial condemnation in a manner other than that specified in this Declaration;
- (m) Any action to terminate the legal status of the Residential Master Unit after substantial destruction or condemnation occurs;

- (n) Any provisions set forth in this Declaration which expressly benefit mortgage holders, insurers or guarantors.

22.1.3 Written notice of any damage or destruction to the common elements or limited common elements of the Residential Master Unit, the aggregate amount of which exceeds \$10,000.00, at such time as such time as the damage or destruction is known to the Board of Directors.

22.1.4 Written notice of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Residential Association.

22.1.5 Written notice of any proposed action that requires the consent of mortgagees.

22.2 Certain Acts; Consent of Mortgagees Required. Except as provided by the Act in the case of damage to or destruction of all or any part of the property, or changing percentages of ownership, the Residential Association shall not do any of the following unless all of the mortgagees of at least seventy-five (75%) percent of the total number of voting units in the Residential Master Unit have given their prior written consent:

22.2.1 Change the undivided percentage interest in the common elements of the Residential Master Unit appurtenant to any dwelling unit or private parking unit, or the manner of making assessments for common expenses based upon such percentage.

22.2.2 Partition or subdivide any dwelling unit or private parking unit, or any common elements or limited common elements of the Residential Master Unit.

22.2.3 By act or omission, seek to abandon the Residential Master Unit or encumber or convey any part of the common elements or limited common elements of the Residential Master Unit.

22.3 Information Required from Mortgagee. In order to be entitled to receive the notices specified in this Section 22, a mortgagee must send a written request to the Resident Agent of the Residential Association, stating the name and address of the mortgagee, along with the unit number or unit address on which it has a mortgage, insurance policy or guaranty.

23. NUMBER, GENDER AND CAPTIONS

Whenever used herein, unless the context requires otherwise, the singular number includes the plural, the plural includes the singular, and the use of any gender includes all genders. The captions, section and subsection headings and paragraph headings in this Declaration are inserted only as matters of convenience and for reference, and in no way define nor limit the scope or intent of the various provisions of this Declaration.

24. SEVERABILITY

The provisions of this Declaration shall be deemed to be independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision, or of any part of a provision, shall not affect the validity or enforceability of the remaining provisions or portions of provisions.

25. CONFLICTS WITH MASTER ASSOCIATION DOCUMENTS

This Declaration shall be interpreted in such a manner as to be consistent with the terms of the Master Documents. To the extent that any terms or provisions of this Declaration are inconsistent or conflict with the terms of the Master Documents, or by amendment to the Master Documents, this Declaration conflicts or becomes inconsistent therewith, then this Declaration shall be deemed amended to the extent necessary to conform and make consistent this Declaration with the Master Documents. Similarly, to the extent that the Bylaws or Rules and Regulations adopted by the Residential Association are inconsistent or conflict with the terms of the Master Documents, or by amendment to the Master Documents, the Bylaws or Rules and Regulations of the Residential Association conflict or become inconsistent with such Master Documents, the Bylaws or Rules and Regulations of the Residential Association shall be deemed amended to the extent necessary to conform and make consistent such Bylaws or Rules and Regulations with the Master Documents.

IN WITNESS WHEREOF, the Declarant, CATHEDRAL CONDOMINIUM, LLC, a Wisconsin Limited Liability Company, has caused this Declaration to be executed at Milwaukee, Wisconsin, as of the date set forth at the beginning of the Declaration.

DECLARANT:

CATHEDRAL CONDOMINIUM, LLC
A Wisconsin Limited Liability Company

By: _____

Name: James Wiechmann

Its: Managing Member

EXHIBIT A

Legal Description of the Residential Master Unit

Parcel Identification Numbers:

Part of 392-0827-110-9; 392-0826-000-X; and/or 392-0825-000-4

Unit 4 in Cathedral Place Condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Cathedral Place Condominium", dated the 23rd day of May, 2002 and recorded the 28th day of May, 2002 in the Register of Deeds for Milwaukee County, Wisconsin, in Reel 5336 of Records, at Images 1448 through _____, as Document No. 8286523 and by a Condominium Plat.

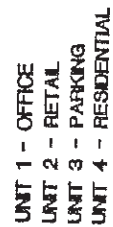
EXHIBIT B
Residential Condominium Plat

EXHIBIT C
List of Units

Dwelling Units

Each dwelling unit shall have a street address of 545 E. Wells Street, Milwaukee, Wisconsin 53202, followed by the unit number. Unit number distinguishes dwelling units as follows:

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



BASEMENT FLOOR

UNITED COMMON ELEMENT (LCE)

GENERAL COMMON ELEMENT

National Survey & Engineering
 51602115\CP102020 Telephone Ext-781-1000



http://www.oxfordjournals.org/

**Cathedral Place
Condominium Build-out**

DEVELOPER:

New Land Enterprises

11326 N. Country View Drive
Mesa, Arizona 85202
414/540-3232 PH. • 414/276-2141 Fax

ARCHITECT:

TD| ASSOCIATES, INC.
ARCHITECTS, ENGINEERS, PLANNERS



NO W22950 Johnson Drive • Suite B4
Waukegan, Wisconsin 53186
362/457-0400 FAX • 262/457-0401 Fax

MAIN BUILDING DATA

[illegible]

GENERAL NOTES

[illegible]

SHEET INDEX:

[illegible]

CONSTRICTION SET

CATHEDRAL PLACE

545 JACKSON STREET
MILWAUKEE WISCONSIN
385 E. Vista Street
PTB 914811 Archibachural
Microfilm

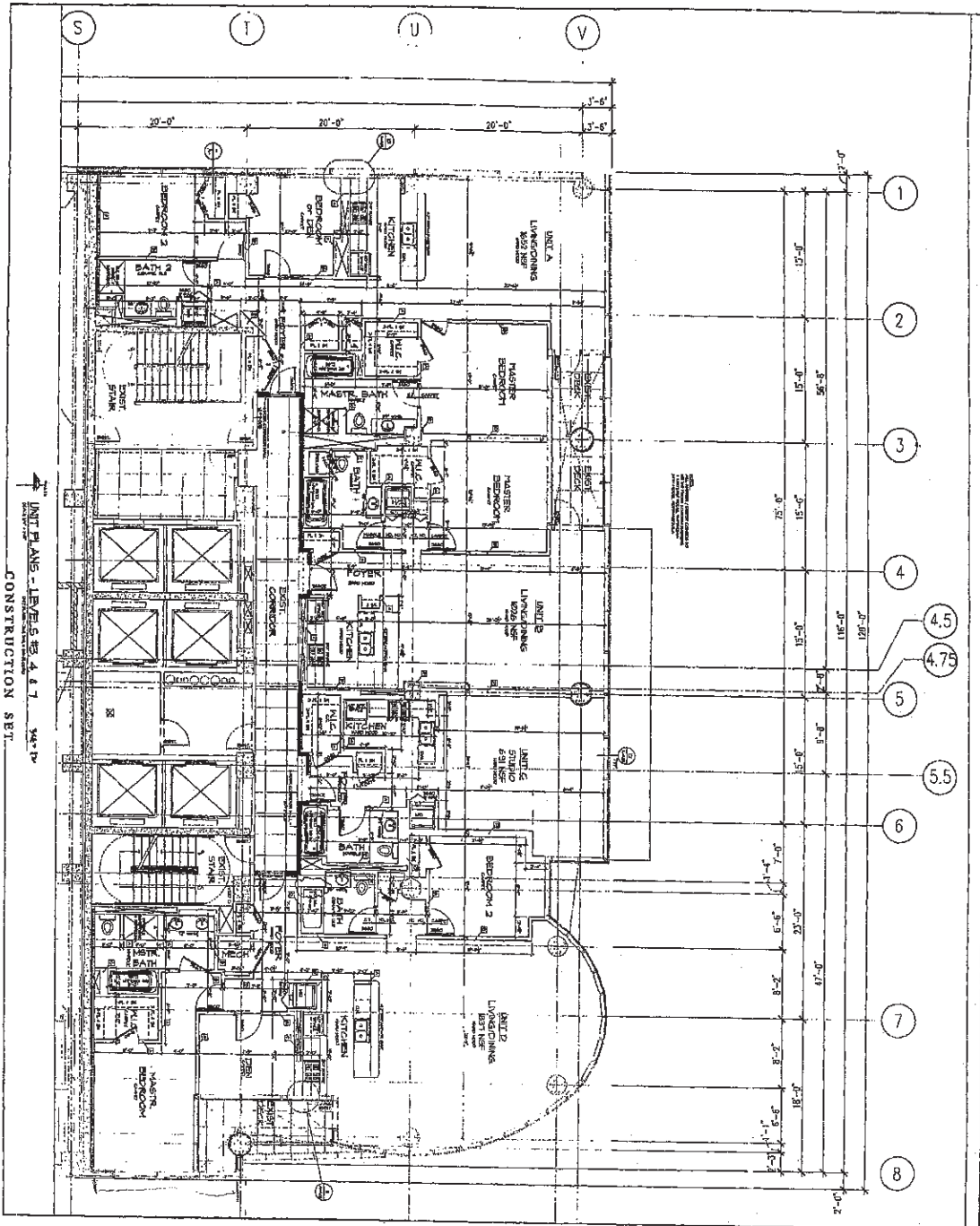
485 E. Yella Street
PT8 914811 Arch2Architectural
Microfilm

PTDA ASSOCIATES, INC.

3711

11. (4)

7-1-00



TDI ASSOCIATES, INC.
ARCHITECT, INTERIOR ARCHITECTS
345 JACOBSON SQUARE, SUITE 200
MILWAUKEE, WISCONSIN 53204
PHONE: 414/333-1100
FAX: 414/333-1101

CATHEDRAL PLACE
545 JACKSON STREET
MILWAUKEE, WISCONSIN

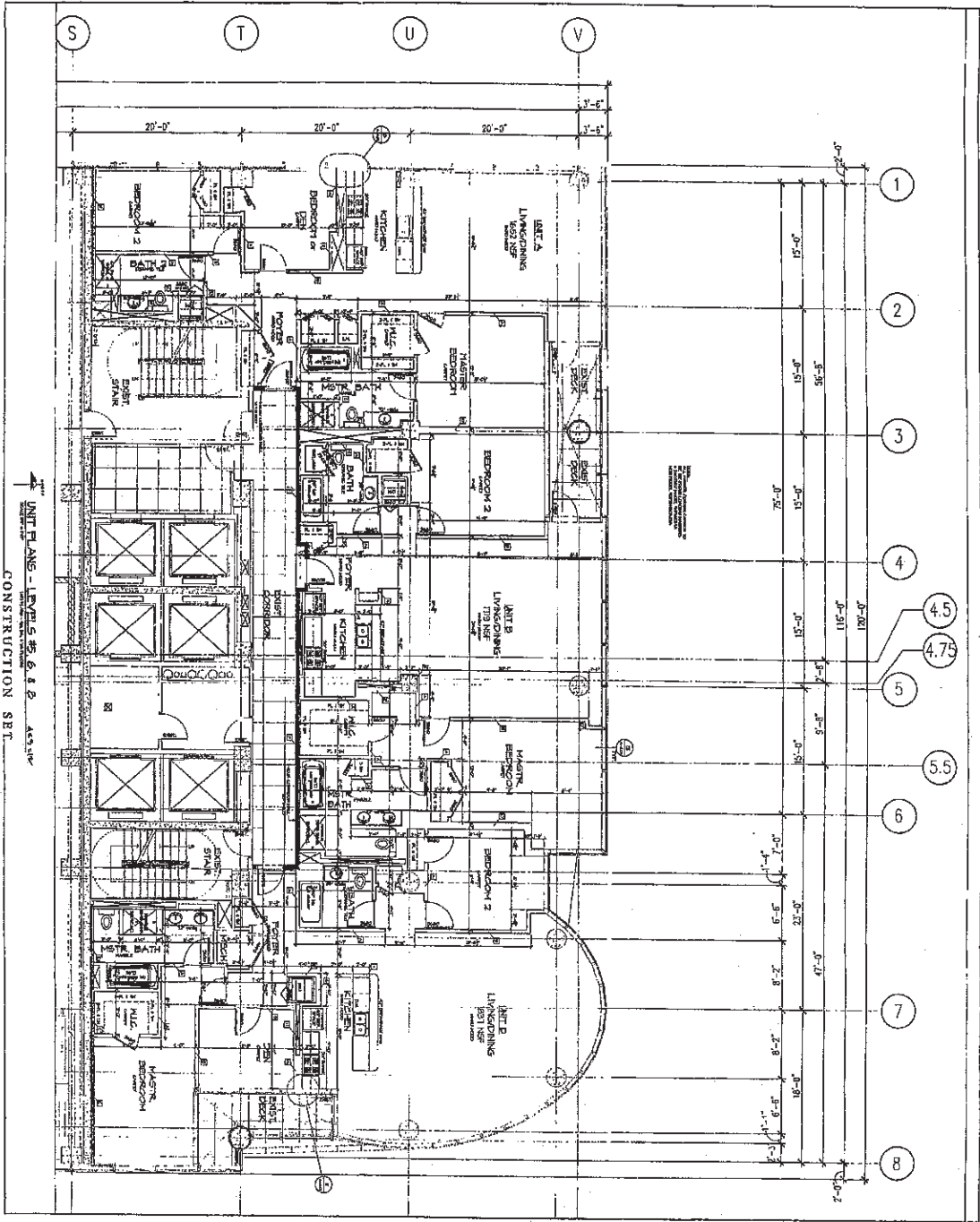
TDI ASSOCIATES, INC.
ARCHITECT, INTERIOR ARCHITECTS
345 JACOBSON SQUARE, SUITE 200
MILWAUKEE, WISCONSIN 53204
PHONE: 414/333-1100
FAX: 414/333-1101

Drawn: TDI
1/4" UNIT PLANS
LEVELS 5, 6, 7, 8

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

Sheet: A-101

Architect: [illegible] Engineer: [illegible]



UNIT PLANS - LEVELS 5, 6, 7 & 8
CONSTRUCTION SET

TJA ASSOCIATES, INC.
ARCHITECTS

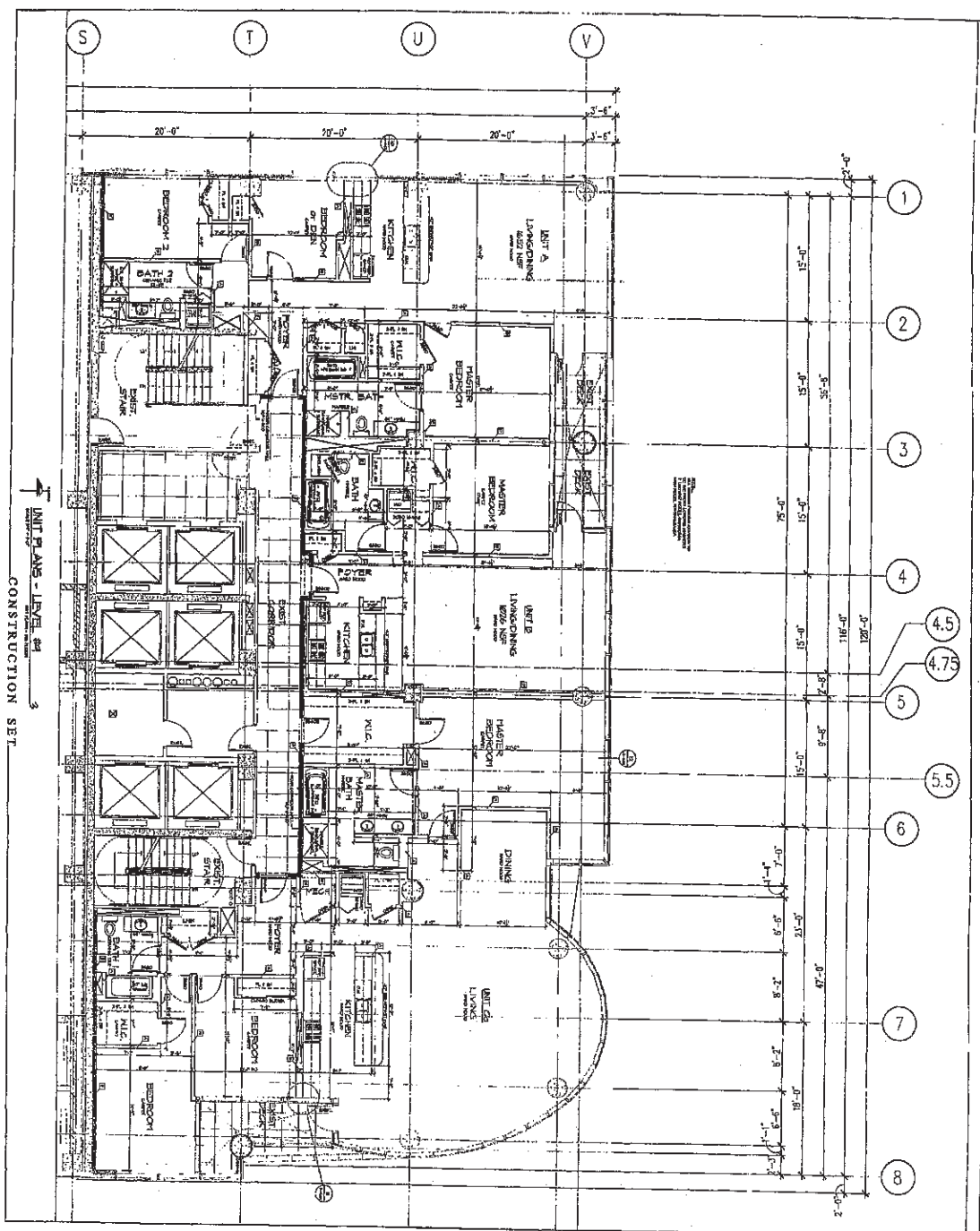
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MILWAUKEE, WISCONSIN 53204

CATHEDRAL PLACE

345 JACKSON STREET
MILWAUKEE, WISCONSIN

UNIT PLANS
LEVELS 5, 6, 7 & 8

DATE: 11/14/02
BY: [illegible]
CHECKED: [illegible]
SCALE: AS SHOWN



UNIT PLANS - LEVEL #3
CONSTRUCTION SET

TDI ASSOCIATES, INC.
ARCHITECTS, ENGINEERS & INTERIORS
1400 SOUTH JEFFERSON STREET, SUITE 200
MILWAUKEE, WISCONSIN 53204
TEL: 414-333-1100
FAX: 414-333-1101

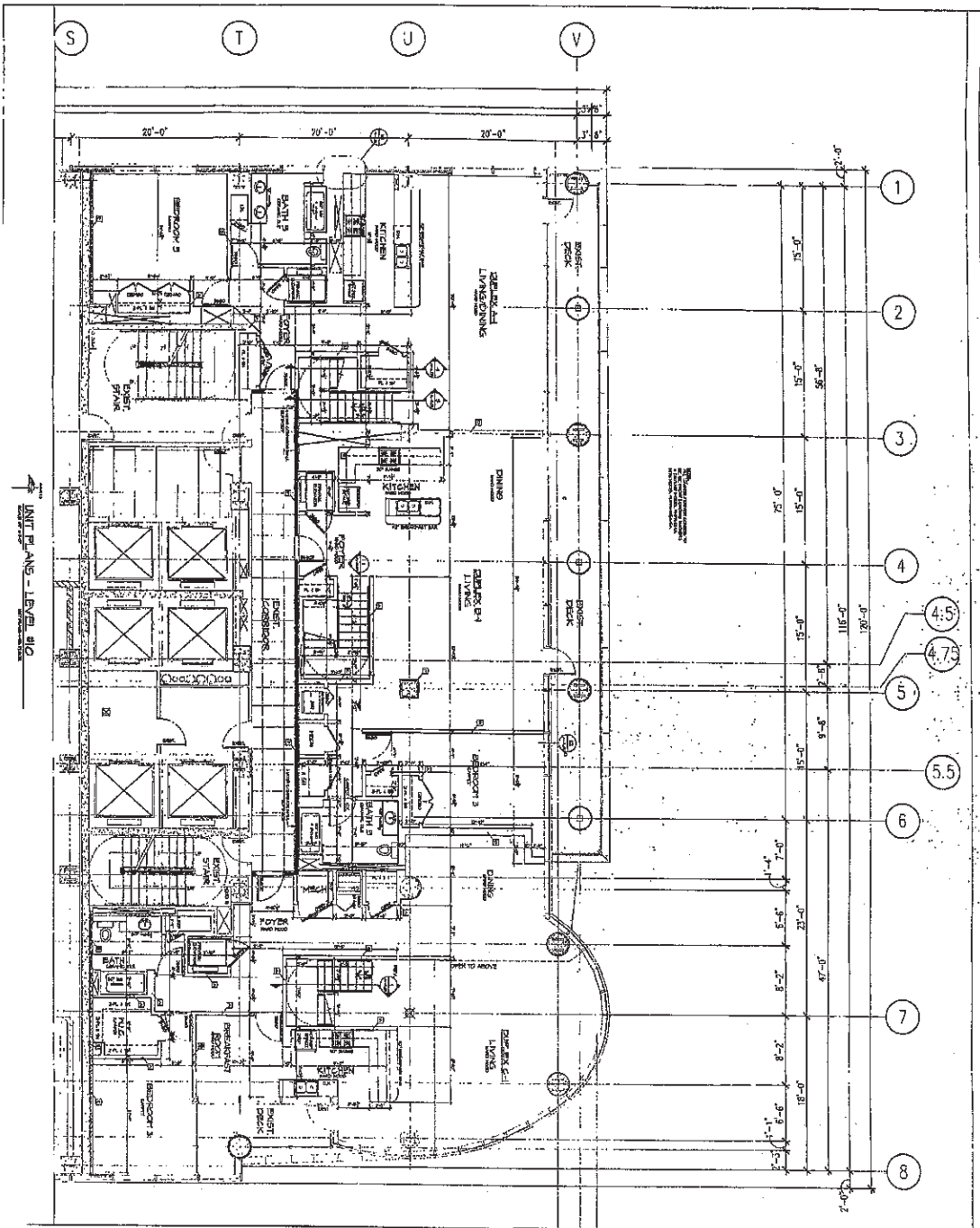
CATHEDRAL PLACE
545 JACKSON STREET
MILWAUKEE, WISCONSIN

DATE: 1-14-03
BY: JAC
CHECKED: JAC
SCALE: AS SHOWN
SHEET: 11

UNIT PLANS
LEVEL #3

UNIT A
UNIT B

A-1.03



UNIT P-10 - LEVEL 10

UNIT P-10

LEVEL 10

DATE: 10-10-80

BY: JTB

CHECKED: JTB

DESIGNED: JTB

SCALE: 1/4" = 1'-0"

CATHEDRAL PLACE

11

945 JACKSON STREET

MILWAUKEE WISCONSIN

TJD ASSOCIATES, INC.

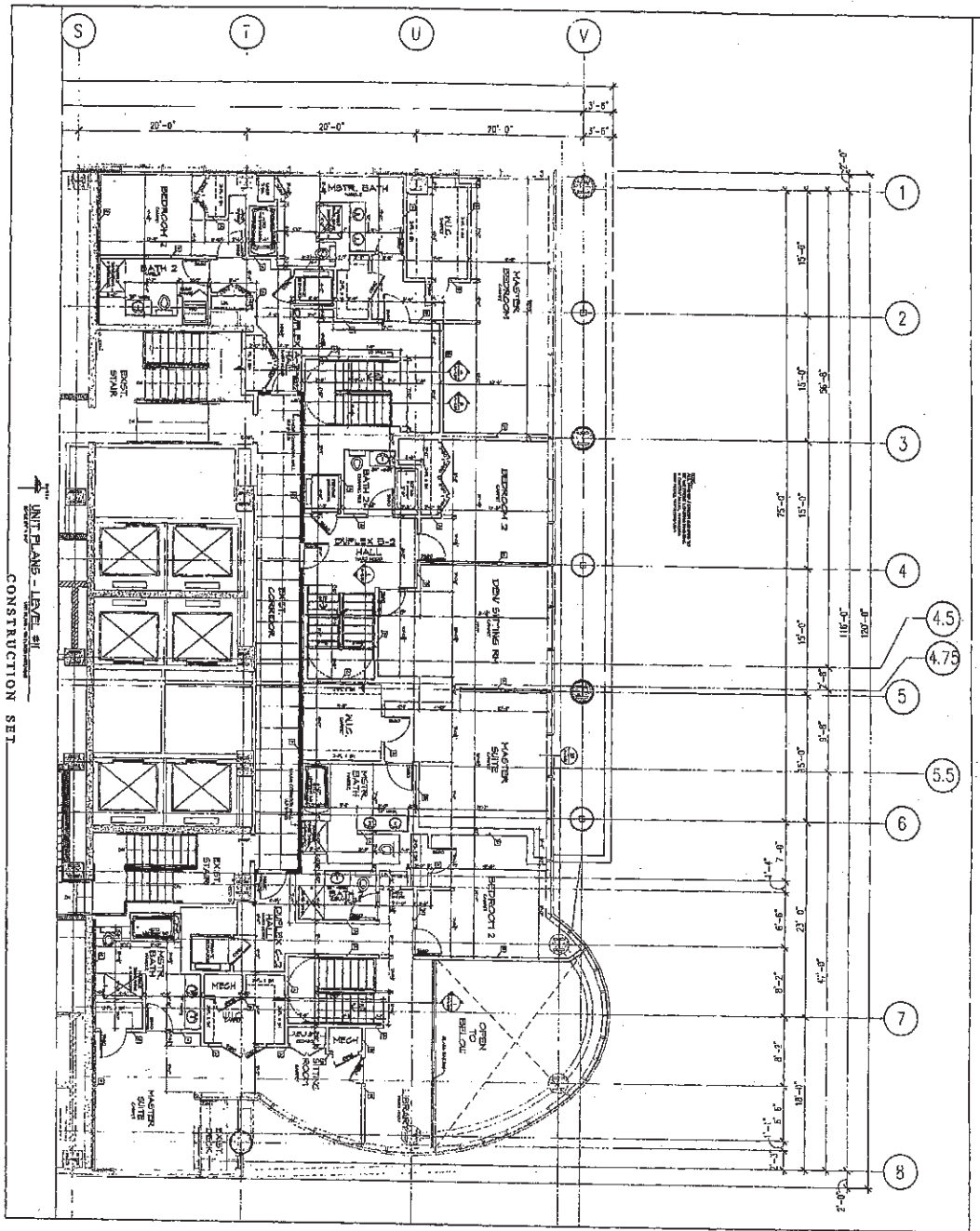
ARCHITECTS

1111 WEST WISCONSIN AVENUE, SUITE 200

MILWAUKEE, WISCONSIN 53233

PHONE: 414/333-1111

FAX: 414/333-1112



UNIT PLANS - LEVEL II
CONSTRUCTION SET

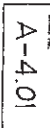
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CATHEDRAL PLACE

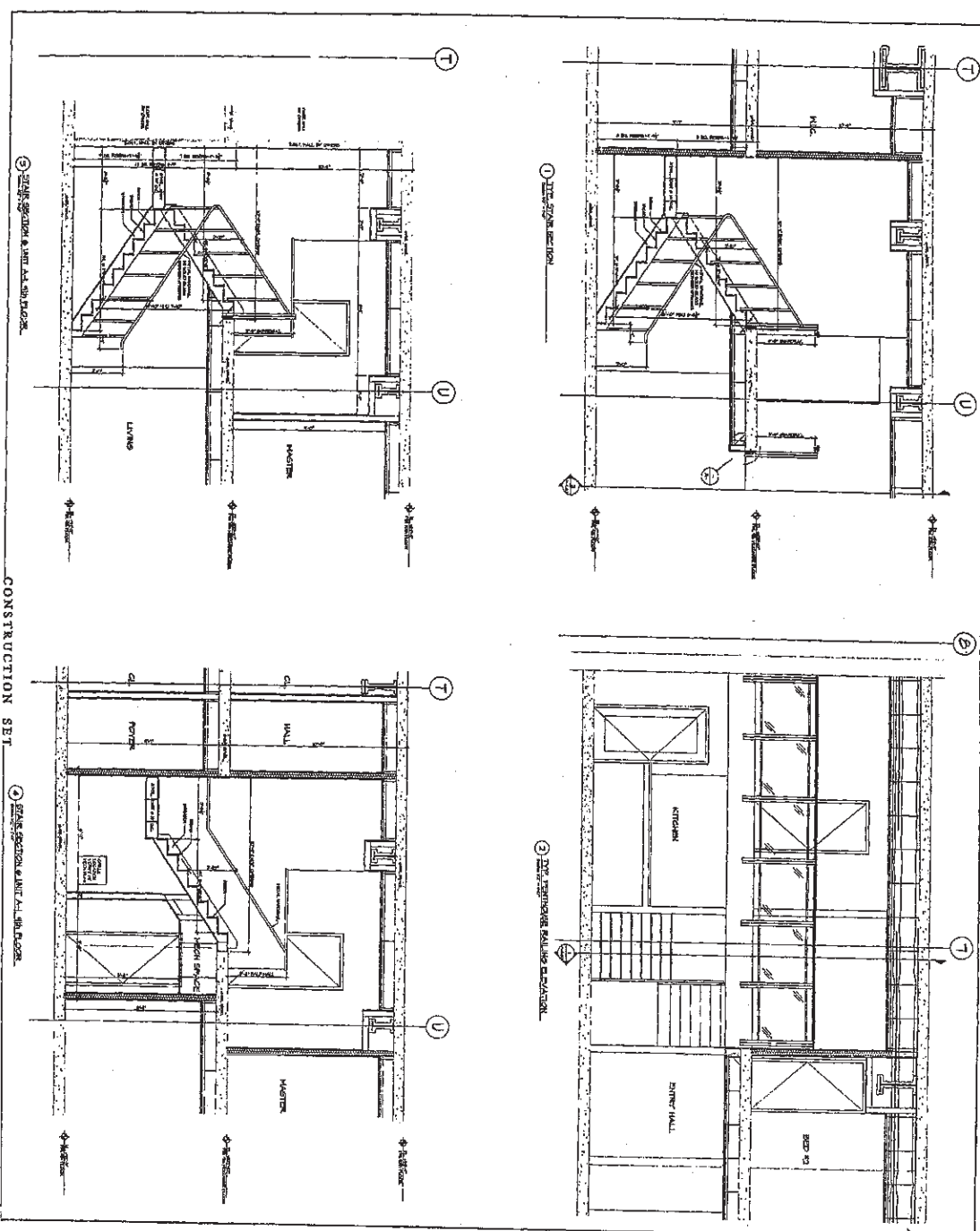
948 JACKSON STREET
MILWAUKEE WISCONSIN

TJA ASSOCIATES, INC.
ARCHITECTS

1000 NORTH MICHIGAN STREET, SUITE 200
MILWAUKEE, WISCONSIN 53233
PHONE: 414-224-1100
FAX: 414-224-1101



Architect/Engineer shall be responsible for all dimensions and details.



CONSTRUCTION SET

THE ASSOCIATES, INC.
Architects/Engineers
1000 Wisconsin Avenue, Suite 1000
Washington, D.C. 20007
(202) 462-1000

CATHEDRAL PLACE
111
545 JACKSON STREET
MILWAUKEE WISCONSIN

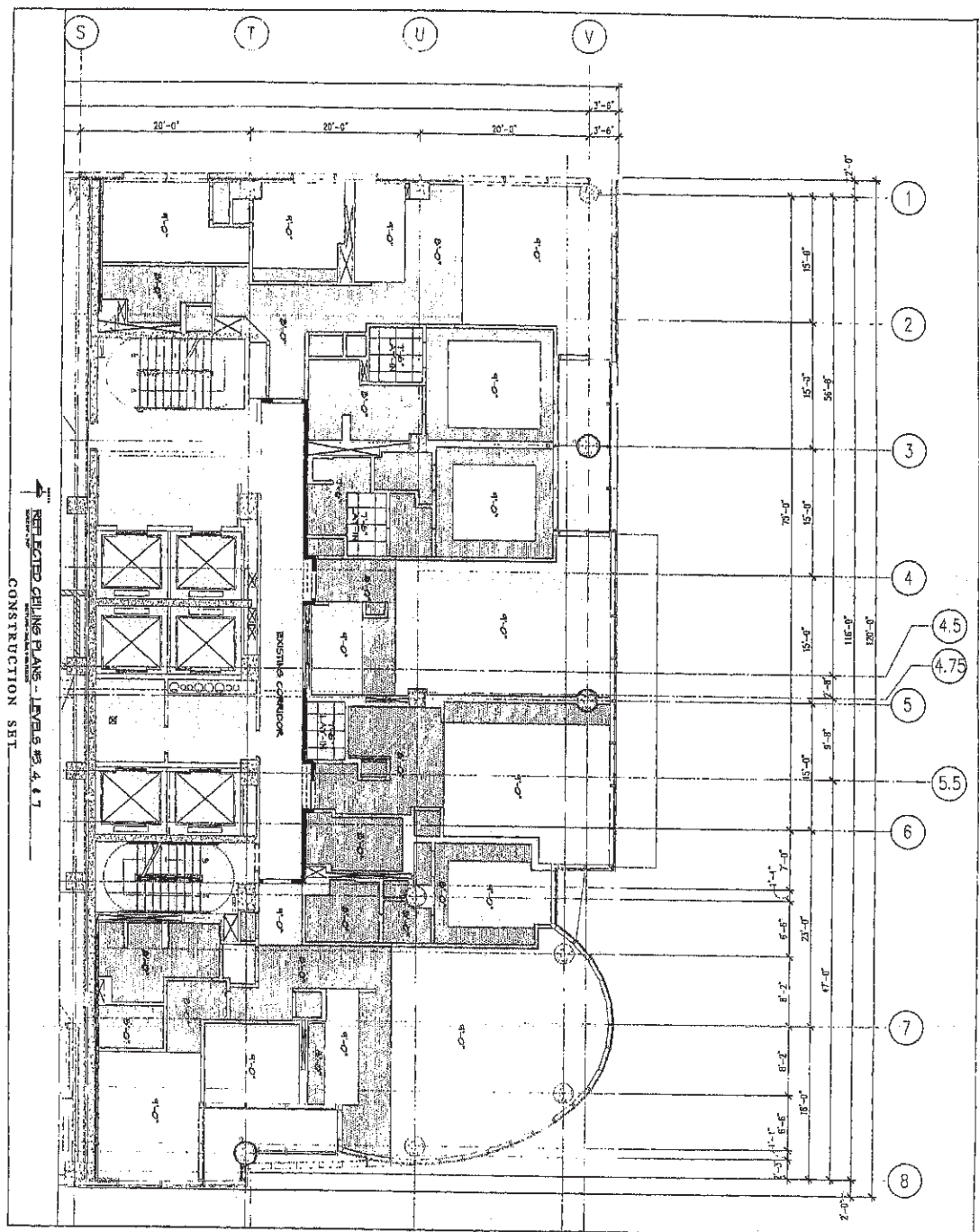
OTIE ASSOCIATES, INC.
Architects/Engineers
1000 Wisconsin Avenue, Suite 1000
Washington, D.C. 20007
(202) 462-1000

UNIT SECTIONS
• STAIR
• COMPONENTS

DATE 1-1-83
BY J.M.
CHECKED BY J.M.
SCALE 1/4" = 1'-0"

PROJECT NO. 1000
DATE 1-1-83

A-4.02



REFLECTED CEILING PLANS - LEVELS 3, 4, & 7
CONSTRUCTION SET

TH ASSOCIATES, INC.
ARCHITECTS

1000 NORTH MICHIGAN STREET, SUITE 1000
ANN ARBOR, MICHIGAN 48106-1500
TEL: (313) 963-1000 FAX: (313) 963-1001

CATHEDRAL PLACE

345 JACKSON STREET
MILWAUKEE WISCONSIN

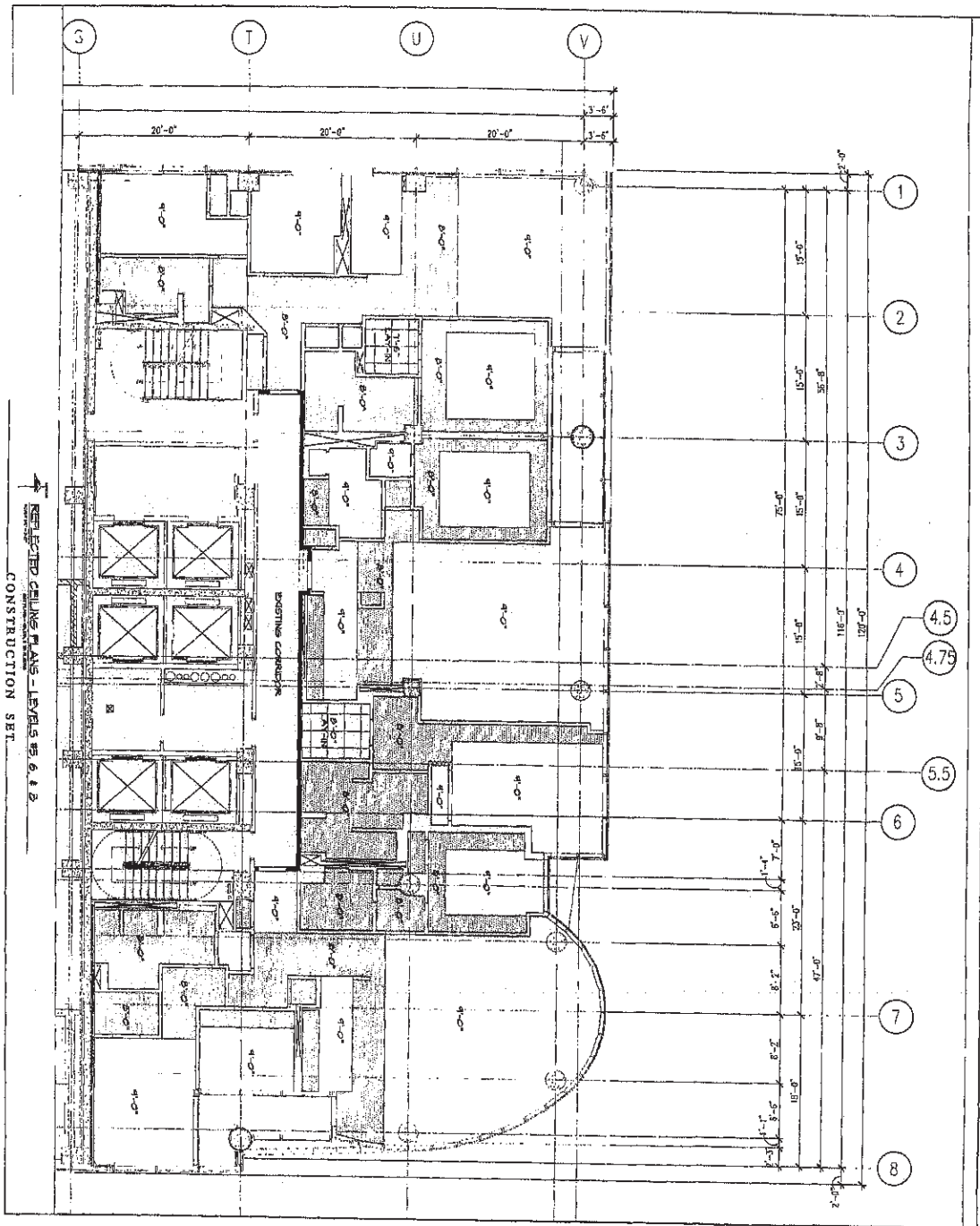
TH ASSOCIATES, INC.
ARCHITECTS

1000 NORTH MICHIGAN STREET, SUITE 1000
ANN ARBOR, MICHIGAN 48106-1500
TEL: (313) 963-1000 FAX: (313) 963-1001

1/4" UNIT PLANS
LEVELS 3, 4, & 7
REFLECTED CEILING

DATE: 10/1/01
BY: J. M. M.
CHECKED BY: J. M. M.
APPROVED BY: J. M. M.

A-6.01



REFLECTED CEILING PLANS - LEVELS 5, 6, & 7
CONSTRUCTION SET

CDM ASSOCIATES, INC.
ARCHITECTS, ENGINEERS & INTERIORS

545 JACKSON STREET
MILWAUKEE, WISCONSIN 53201

DATE: 11-04-88
BY: [Signature]
CHECKED: [Signature]
SCALE: AS SHOWN

CATHEDRAL PLACE

545 JACKSON STREET
MILWAUKEE, WISCONSIN

LEVELS 5, 6, & 7
REFLECTED CEILING

A-6.02



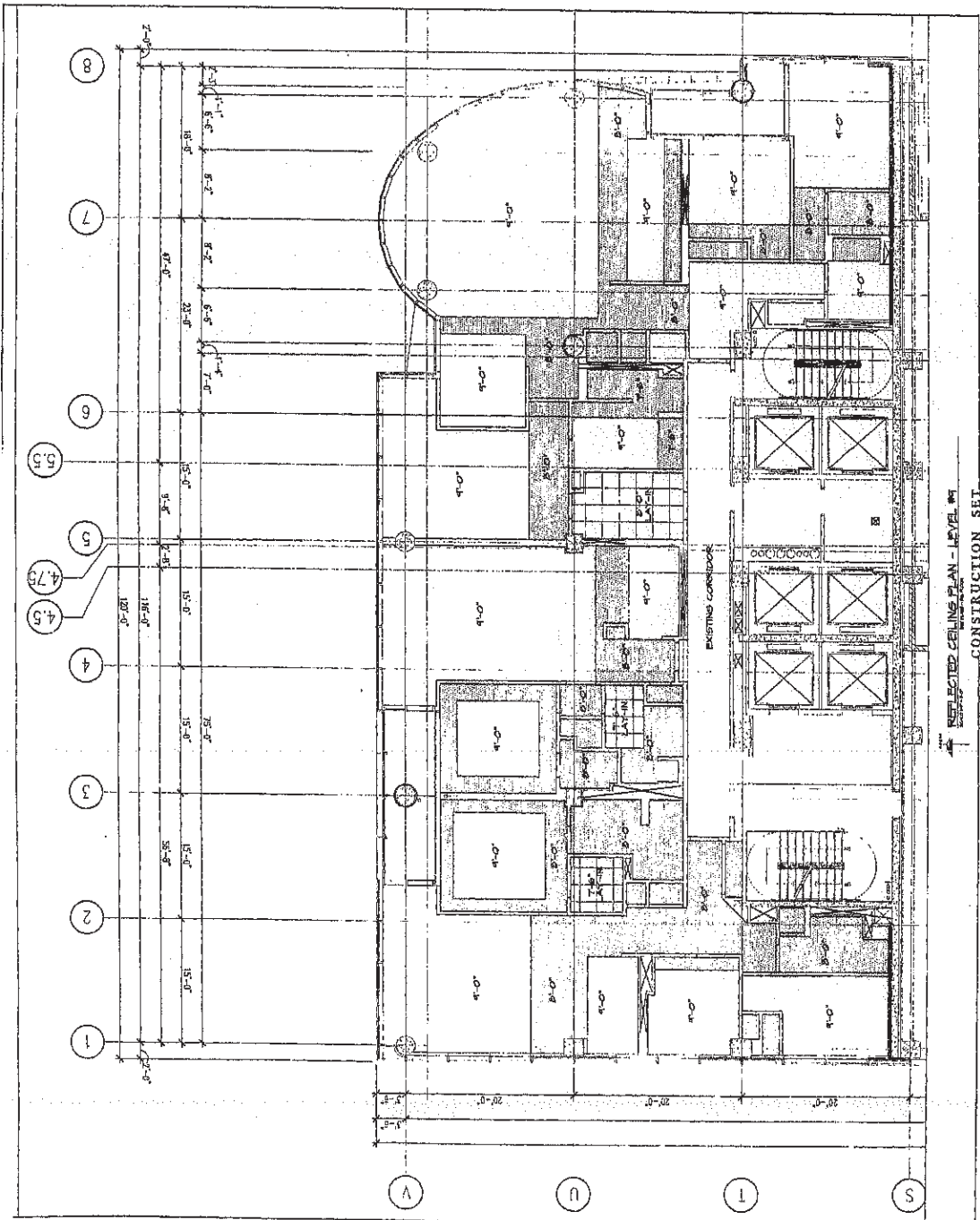
TDB ASSOCIATES INC.
ARCHITECTS, ENGINEERS, PLANNERS
1100 W. WISCONSIN AVENUE, SUITE 100
MILWAUKEE, WISCONSIN 53233
TEL: 414-224-1100 FAX: 414-224-1101

CATHEDRAL PLACE
1100 JACKSON STREET
MILWAUKEE, WISCONSIN

PROJECT: TDB UNIT PLANS
LEVEL: 9
REFLECTED CEILING

Drawn By: [Blank] Date: [Blank]
Checked By: [Blank] Date: [Blank]

DATE: 8-18-03
JOB NO.: 03-03
DESIGN NO.: 03-03
SHEET NO.: 47



Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

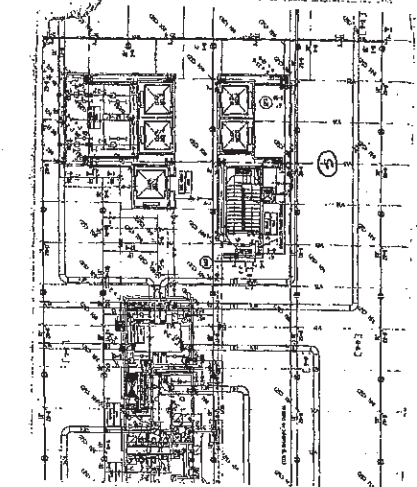
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 Project Description: [Blank]

Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

Project Information
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Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

Project Information
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 Project Address: [Blank]
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 Project Website: [Blank]
 Project Description: [Blank]



Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

Project Information
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 Project Description: [Blank]

Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

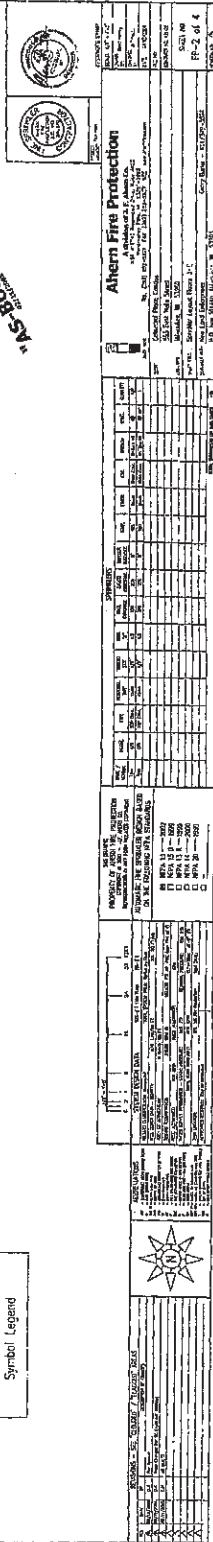
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 Project Description: [Blank]

Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

Project Information
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 Project Description: [Blank]

Fire Protection Plan Approval
 Approved by: [Signature]
 Date: 10/10/2018

Project Information
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 Project City: [Blank]
 Project State: [Blank]
 Project Zip: [Blank]
 Project Phone: [Blank]
 Project Email: [Blank]
 Project Website: [Blank]
 Project Description: [Blank]



[illegible]

CATHEDRAL SQUARE CONDOMINIUMS

DISCLOSURE MATERIALS

SECTION C

BYLAWS

**THE CATHEDRAL SQUARE RESIDENTIAL
CONDOMINIUM OWNERS ASSOCIATION, INC.**

BYLAWS

ARTICLE I

Name and Purpose

1.1 Adoption. Pursuant to the Articles of Incorporation of The Cathedral Square Residential Condominium Association, Inc., and the Declaration of The Cathedral Square Residential Condominium recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter the "Declaration"), the following are adopted as the Bylaws of The Cathedral Square Residential Condominium Association, Inc. (hereinafter sometimes referred to as the "Association"), which is a non-profit, non-stock corporation formed and organized to serve as an association of unit owners who own units in Cathedral Square Residential Condominiums (hereinafter the "Condominium" or "Property") under the condominium form of ownership, as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Declaration.

1.2 To Run With the Land. These Bylaws shall be deemed covenants running with the land and shall be binding on the unit owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II

Members, Voting and Meetings

2.1 MEMBERS. The rights and qualifications of the members are as follows:

(a) **Defined.** Members of the Association shall be all owners of voting units as the term "voting unit" is defined in Section 4.2 of the Declaration. Every unit owner upon acquiring title to a unit under the terms of the Declaration shall automatically become a member of the Association and shall remain a member until such time as his, her or its ownership of such unit ceases for any reason, at which time that owner's membership in the Association shall automatically cease

(b) **One Membership Per Unit; Number of Votes.** One membership shall exist for each voting unit. If title to a unit is held by more than one person or entity, the membership related to that unit shall be shared by such unit owners in the same proportionate interests and shall share if more than one person holds title to a unit, the membership related to that unit by the same type of tenancy in which the title to the unit is held. Voting rights may not be split, and shared membership interests with regard to a single unit must be voted by one person pursuant to the designation of that person contained in the Membership List. If a unit is sold under a land contract, the land contract vendee shall be entitled to cast the vote appurtenant to the unit. Notwithstanding the provisions of this section, if the Association has filed a statement of condominium lien against a unit and the amount necessary to release such lien has

not been paid at the time of an Association meeting, the owners of such unit shall not be entitled to vote at such meeting.

(c) **Membership List.** The Association shall maintain a current Membership List showing the membership pertaining to each unit, the address to which notice of meetings of the Association shall be sent, the mortgagee of the unit, if any, and the person designated to cast the vote pertaining to such unit. Only the person so designated shall be entitled to cast a vote in person or by proxy. A designation may be limited in time or may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the unit.

(d) **Transfer of Membership.** Each membership shall be appurtenant to the unit upon which it is based and shall be transferred automatically upon conveyance of that unit. Upon transfer of a unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer, including the name and address of the new owner, identification of unit, date of transfer, name of the person designated to vote, the mortgagee of the unit, if any, and any other information about the transfer which the Association may deem pertinent, and the Association shall make appropriate changes to the Membership List effective as of the date of transfer. The Association may provide Membership Certificates to its members.

2.2 QUORUM AND PROXIES FOR MEMBERS' MEETINGS. A quorum for members meetings shall consist of 75% of the votes in the Association. In accordance with the designation in the Membership List, a vote(s) may be cast in person or by proxy. A proxy shall be valid only for the particular meeting(s) or time period designated therein, up to a maximum of ninety (90) days, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, without further notice. At such adjourned meet at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed.

75%
Quorum
2035
23.2

2.3 ACT BY MAJORITY. The act of a majority of votes of the Association present in person or by proxy at any meeting at which a quorum is present shall be the act of the Association, unless provided otherwise in these Bylaws, in the Declaration, or under the Condominium Ownership Act of Wisconsin.

2.4 TIMES, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS. Written notice of all meetings stating the time and the place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing by all unit owners, to each member at his address as it appears on the books of the Association and shall be mailed or personally delivered not less than ten (10) days nor more than ninety (90) days prior to the date of the meeting. Meetings shall be held at such time and place as may be designated by the Board of Directors.

2.5 ANNUAL AND SPECIAL MEETINGS. The annual meeting shall be held on the second Tuesday in October of each year for the purpose of electing directors and of

transacting any other business authorized to be transacted by the Members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officers upon receipt of a written request signed by members with no less than 75% of the votes in the Association.

ARTICLE III

Board of Directors

3.1 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors shall govern the affairs of the Association, including management and operation of the condominium property. The Board of Directors as shall be necessary for the administration of the affairs of the Association shall exercise all powers and duties. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, the Articles of Incorporation, and these Bylaws.

3.2 INITIAL BOARD OF DIRECTORS. The initial Board of Directors shall consist of three (3) persons, appointed by Declarant, who need not be members of the Association, to serve until control of the Association passes to the unit owners pursuant to terms of the Declaration. Notwithstanding the foregoing, prior to the conveyance of 25% of the common element interests in the Condominium to purchasers, an Association meeting shall be held and unit owners other than Declarant shall elect at least 25% of the Board of Directors. Prior to the conveyance of 50% of the common element interests by Declarant to purchasers, an Association meeting shall be held and the unit owners other than Declarant shall elect at least 1/3 of the Board of Directors.

3.3 NUMBER AND QUALIFICATIONS OF DIRECTORS. After control of the Association passes to the unit owners pursuant to terms of the Declaration, the Board of Directors shall consist of 5 persons, to be classified with respect to the terms for which they severally hold office as set forth in Paragraph 3.4 below. Each member of the Board of Directors shall be a member of the Association. Every member of the Association that is not a natural person (including by way of example, without limitation, corporations, partnerships and other business entities) shall designate a representative to act for it as Director. Except for members of the initial Board, no person may serve as a Director in any manner unless he or she actually lives in the Condominium.

3.4 ELECTIONS AND TERM OF DIRECTORS. At the first annual meeting of the Association after Association control passes to the unit owners, the members shall elect 5 directors to be classified with respect to the terms for which they hold office by dividing them into 2 classes as follows:

(a) **Class "A" Directors.** Two directors whose terms will expire after 1 year, at the next annual meeting of the Association, to be known as Class "A" Directors.

(b) **Class "B" Directors.** Three directors whose terms will expire after 2 years, at the second annual meeting of the Association after their election, to be known as Class "B" Directors.

The successors to the class of directors whose terms expire as set forth above shall be elected to hold office for a term of 2 years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire each year.

3.5 VACANCIES ON THE BOARD. Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

3.6 REMOVAL OF DIRECTORS. At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of the membership present or represented at such meeting, providing a quorum is in attendance, and a successor may then and there be elected to fill the vacancy thus created.

3.7 ANNUAL MEETING AND NOTICE. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members, for the purpose of transacting such business as may come before the meeting. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.8 REGULAR MEETINGS AND NOTICE. The Board of Directors may provide by resolution for regular or periodic meetings of the Board, to be held at a fixed time and place, and upon the passage of any such resolution, such meetings shall be held at the stated time and place without the necessity of other notice than such resolution.

3.9 SPECIAL MEETINGS AND NOTICE. Special meetings of the Board of Directors may be called by the President or by 2 directors on 3 days' prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

3.10 WAIVER OF NOTICE. Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver by him of notice of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required any business may be transacted at such meeting.

3.11 QUORUM OF DIRECTORS/ADJOURNMENTS. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the majority of the directors present at a meeting at which quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting as originally called may be transacted.

3.12 FIDELITY BONDS. The Board of Directors shall require that officers and/or employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The Association shall pay for the premiums on any such bonds.

ARTICLE IV

Officers

4.1 DESIGNATIONS, ELECTION AND REMOVAL. The principal officers of the Association shall be a President, Vice President, Secretary and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of the majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor shall be elected at a regular meeting of the Board of Directors, or at any special meeting called for that purpose. The same person may hold any two or more offices, except a combination of the offices of the President and Secretary. Except for persons designated by the Declarant, no person may serve as an officer of the Association unless that person lives in the Condominium.

4.2 PRESIDENT. The President shall be selected from among the members of the Board of Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of the President including, but not limited to, the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts or other instruments on behalf of the Association in accordance with the provisions herein. The President shall perform such duties and have such other authority as may be delegated by the Board of Directors.

4.3 VICE PRESIDENT. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Board of Directors shall appoint some other member of the Board to act on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

4.4 SECRETARY. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all duties incident to the office of the Secretary. The Secretary shall be responsible for maintaining the Membership List and the issuance of Membership Certificates for the Association.

4.5 TREASURER. The Treasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipt and disbursements and financial records and books of account on behalf of the Association. The Treasurer shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection

of all common and special charges and assessments made by the Association. The Treasurer shall count votes at meetings of the Association.

4.6 LIABILITY OF DIRECTORS AND OFFICERS. No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or admitted to be taken by him as a director or officer of the Association, if such person (a) exercised and used the same of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which s/he had reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as a matter of law. The Board of Directors may provide directors' and officers' liability insurance in such amount and with such coverage as may be determined by the Board of Directors to be necessary or advisable from time to time.

4.7 INDEMNIFICATION OF OFFICERS AND DIRECTORS.

(a) **Corporation to Indemnify.** The corporation shall, to the fullest extent permitted or required by Chapter 181 of the Wisconsin Statutes ("Statute"), including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any Director or Officer is a party because such Director or Officer is a Director of the corporation. The corporation may indemnify its employees and authorized agents, acting within the scope of their duties as such, to the same extent as Directors or Officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which such Director or Officer may be entitled under any written agreement, board resolution, vote of the Members, the Statute or otherwise. All capitalized terms used in the Section 11.4 and not otherwise defined herein shall have the meaning set forth in Section 181.041 of the Statute.

(b) **Insurance.** The corporation may, but shall not be required to, supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under the foregoing paragraph by (a) the purchase of insurance on behalf of any one or more of such Directors or Officers whether or not the corporation would be obligated to indemnify or advance Expenses to such Director or Officer under the foregoing paragraph, and (b) entering into individual or group indemnification agreements with any one or more of such Directors or Officers.

4.8 COMPENSATION. No director or officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of membership.

Declarant Control

Notwithstanding any other provisions contained in these Bylaws, Declarant, its successors and assigns, shall have the right at its option to appoint and remove the members of Board of Directors and officers of the Association and to amend the Bylaws or rules and regulations of the Association until the earlier of (a) two (2) years after the first sale of a unit in The Cathedral Square Residential Condominium by Declarant, (b) 30 days after the conveyance of 75% of the common element interest to purchasers by Declarant, or (c) until such earlier time as may be determined by Declarant, subject in each case to provisions of the Condominium Ownership Act of Wisconsin. Each owner of a condominium unit in the Condominium shall be deemed by acceptance of any deed to any unit to agree, approve and consent to the right of the Declarant to so control the Association.

Operation of the Property

6.1 THE ASSOCIATION. The Association, acting through the Board of Directors, shall be responsible for the administration, maintenance, management and operation of the condominium property, in accordance with the Condominium Ownership Act, the Declaration, the Articles of Incorporation, these Bylaws and the Master Documents (as such term is defined in the document). The Association, by resolution of the Board of Directors, shall have full power and authority to borrow money and acquire and convey property on behalf of the Association, provided that any single Association loan, acquisition, conveyance, mortgage, contract or other obligation involving the sum of \$5,000.00 or more shall first be approved by the membership at an annual or special meeting called for such purpose. The Association may contract for management services or a managing agent with respect to the administration and operation of the condominium.

6.2 RULES AND REGULATIONS. The Association, through the Board of Directors, may from time to time adopt rules and regulations governing the operation, maintenance and use of the units and the common elements and facilities by the unit owners and occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration, the Master Documents or the contracts, documents, and easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective units and the common elements and facilities by persons entitled thereto. The Association members, their lessees or guests, and any occupants of the units, shall conform to and abide by all such rules and regulations. The Association through its Board of Directors shall designate such means of enforcement thereof as it deems necessary and appropriate. The rules and regulations may be adopted, altered, and amended or repealed by either the members of the Association or the Board of Directors, in each case by an affirmative vote of 75% or more of the votes present or represented at a meeting at which a quorum is in attendance, provided such action has been included in the notice of meeting, and provided that no rule or regulation adopted by the member shall be amended or repealed by the Board of Directors if the rule or regulation so adopted so provides. Any amendments, alterations, adoptions or repeals of the rules and regulations are subject to the prior approval of the Master Association. The Master Rules and Regulations (as such term is defined in the Declaration shall also be binding upon the Unit

Owners and occupants and may be enforced by the Master Association (as such term is defined in the Declaration) and/or the Association.

6.3 COMMON EXPENSES. The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order to determine the amount of the assessments payable by each unit to meet the estimated common expenses of the Association for the ensuing year, including any and all amounts payable pursuant to the Master Declaration. The amounts required by such budget shall be assessed against the units and allocated among the members of the Association according to their respective percentages of ownership in the common elements and facilities of the Residential Condominium as set forth in the Declaration. The assessments shall be made on an annual basis and shall be prorated and due and payable in installments. If not paid on or before the due date, the assessment shall bear interest at the prevailing prime rate of interest as specified in the Wall Street Journal (or a comparable publication if the Wall Street Journal is no longer published), determined as of the first day of each month, until paid in full. If delinquent for more than 30 days, the Association may accelerate the annual assessment remaining unpaid with respect to such delinquent unit for purposes of collection or foreclosure action by the Association. In the event the annual budget and assessments are not determined prior to the beginning of a fiscal year of the Association, the assessment for the prior year shall remain in effect until revised by the Board of Directors. The Master Association also has certain rights and remedies against the Association, delinquent unit owners and delinquent units as more particularly set forth in the Master Documents.

6.4 OPERATING BUDGET. The annual operating budget shall provide for two funds, one of which shall be designated the "operating fund" and the other the "reserve fund."

(a) **Operating Fund.** The operating fund shall be used for all common expenses which occur annually or more frequently, such as amounts required for the cost of services, insurance on the common elements, administration, materials, supplies, and assessments due Cathedral Place Condominium.

(b) **Reserve Fund.** The reserve fund shall be used for contingencies and periodic expenses such as repair and renovation of the building common elements. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the operating fund may be charged against the reserve fund up to a maximum of 10% of the reserve fund. In the event that such funds prove inadequate to meet the necessary common expenses, or at the discretion of the Board of Directors, the directors may levy further assessment(s) against the unit owners. The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire Property, or against each unit, if resulting from action by the Association. The unit owner or owners responsible for any lien which is paid by the Association but not the obligation of the Association shall be specially assessed for the full amount thereof. The directors may also use the reserve fund for the maintenance and repair of any unit if such maintenance and repair, although the obligation of the unit owner, is necessary to protect the common property. The full amount of the cost of any such maintenance or repair shall be specially assessed to the unit owner responsible therefore. Any charges against the reserve fund in accordance with the

foregoing paragraphs that are not otherwise repaid to the fund shall be replenished by additional assessments against the unit owners in subsequent years.

6.5 BUDGET PROCESS.

(a) **Preparation.** The proposed annual budget shall be prepared and determined by October 1st of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of common assessments payable on behalf of each unit by the date of the annual membership meeting and shall furnish copies of the budget on which such common assessments are based to each member.

(b) **Revision.** If within 15 days after the annual membership meeting a petition is presented to the Board of Directors protesting such assessments or the budget upon which they are based, and the petition is signed by members representing more than 80% of the Association votes, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such assessments or budget. At such meeting, the vote of more than 80% of the Association votes may revise the budget and assessments, and such revised budget and corresponding assessments shall replace for all purposes the ones previously established; provided, however, that the annual budget and assessments may not be revised to reduce the assessments payable under the Master Documents and may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and assessments have not been established and made for any two preceding years, then the budget and assessments may not be revised downward until two years of experience exist.

6.6 **WORKING CAPITAL FUND.** A working capital fund shall be established equal to two months' initial estimated common expenses for each unit in the Association. The working capital fund shall be used to meet unforeseen expenditures or to purchase additional equipment or services, and any amount paid into the working capital fund shall not be considered as advance payments of regular assessments. Each unit's share of the working capital fund shall be collected at the time the first sale of the unit is closed and title to the unit is conveyed by the Declarant. While the Declarant is in control of the Association, the Declarant shall not use any part of the working capital fund to defray its expenses or construction costs or to make up any budget deficits. When control is transferred to the Association, the working capital fund shall be transferred to the Association for deposit into the reserve fund.

WORKING
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6.7 **COMMENCEMENT OF PAYMENT.** Each unit in the condominium shall begin paying monthly payments of common expenses to the Association as of the date of the first transfer of title to such unit by the Declarant. Such monthly payments of common expenses shall be in accordance with the proposed annual budget prepared by Declarant for the Association. Until such time as the last unit in the condominium has been sold by Declarant, or until 6 months after the date when construction of a unit is completed, whichever shall first occur, Declarant shall not be required to pay monthly common expenses or reserve funds to the Association with regard to unsold units. However, during such time Declarant shall be responsible for paying any deficiency in operating expenses of the Association that are not covered by the assessments paid by unit owners pursuant to the annual budget. Declarant shall pay, at the rates set forth in the Declaration, monthly assessments as to unsold units owned by Declarant beginning no later than 6 months after the date when construction of a unit is

completed, evidenced by issuance of an occupancy permit for such unit. At such time as Declarant is making customary payments of assessments pursuant to the annual budget as to all units owned by Declarant, whether or not Declarant is required to do so, Declarant shall not longer be responsible for paying any deficiency in operating expenses of the Association,

6.8 DEFAULT AND LIENS. All assessments, until paid, together with interest at the prime rate (as described in Section 6.3) and actual costs of collections, constitute a lien on the units on which they are assessed and on the undivided interest in the common elements appurtenant thereto. If a member of the Association is in default in payment of any charges or assessments for a period of more than 30 days, the Board of Directors, in the name of the Association, may file liens therefore and bring suit for and on behalf of the Association, as representative of all members, to enforce collection of such delinquencies or to foreclose the lien therefore, as provided by law, and there shall be signed and verified on behalf of the Association by any officer of the Association. The owners of a unit against which a lien has been filed shall not be entitled to vote at Association meetings until the lien has been paid in full. The Master Association also has certain lien rights and certain other rights or remedies with respect to any failure to pay amounts due under the master Documents as more particularly set forth in the Master Documents.

Article VII Repair and Maintenance

7.1 INDIVIDUAL UNITS.

(a) Owner's Obligation in General. Each unit owner, at his sole expense, shall be responsible for keeping the interior of his unit and all of its equipment, fixtures and appurtenances in good order, pristine condition and repair and in a clean and sanitary condition. Each unit owner must perform properly or cause to be performed all maintenance and repair work to or within his own unit which if omitted would affect the project in its entirety or in a portion belonging to other owners. Upon failure of the unit owner to maintain his unit, the Association may accomplish necessary repairs and maintenance and assess the respective unit owner for the costs and expenses thereof, after 15 days' written notice to the unit owner giving the owner opportunity to perform the needed maintenance or repair within such 15-day period.

(b) Owner's Obligation, Specific Items. Without in any way limiting the foregoing, each unit owner shall be responsible for the following:

All painting, repairing, restoration, maintenance and decorating of unit interiors, windows and balconies;

Decorating and keeping the interior of the unit in good repair;

Maintenance and repair of lighting fixtures, refrigerators, ranges, heating and air-conditioning equipment (including appurtenant compressor and equipment), plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers.