

**DISCLOSURE MATERIALS
FOR
FOWLER LAKE VILLAGE CONDOMINIUM**

Oconomowoc, Wisconsin

April 15, 2019

Declarant:
Fowler Lake Village, LLC
234 Brook Street, #3 Lower
Waukesha, WI 53188

Declarant's Agent:
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NOTICE

THESE ARE THE 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.

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.

YOU MAY AT ANY TIME WITHIN FIVE 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 FIVE 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 FIVE 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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The Disclosure Materials the Declarant is required by law to provide to each prospective condominium purchaser contains the following documents and exhibits:

1. EXECUTIVE SUMMARY. The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary begins at Section 1, Page 1.
2. DECLARATION. The Declaration establishes and describes the condominium, the Units and the Common Elements. The Declaration begins at Section 2, Page 1.
3. BYLAWS. The Bylaws contain rules which govern the condominium and effect the rights and responsibilities of Unit owners. The Bylaws begin at Section 3, Page 1.
4. ARTICLES OF INCORPORATION. The operation of the condominium is governed by the Association, of which each Unit owner is a member. Powers, duties, and operation of the Association are specified in its Articles of Incorporation. The Articles of Incorporation begin at Section 4, Page 1.
5. MANAGEMENT OR EMPLOYMENT CONTRACTS. Certain services may be provided to the condominium through contracts with individuals or private firms. These contracts, if any, begin at Section 5, Page 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 at Section 6, Page 1.
7. LEASES. Units in this condominium are not being sold subject to any leases of property or facilities which are not a part of the condominium. Declarant's Statement on Leases, and portions of the Declaration and Rules and Regulations concerning leasing of Units begin at Section 7, page 1.
8. FLOOR PLAN AND MAP. The Seller has provided a floor plan of the Units being offered for sale and a map of the condominium which shows the location of the Unit you are considering and all facilities and common areas which are a part of the condominium. The floor plan and maps begin at Section 8, page 1.
9. RULES AND REGULATIONS. There are certain Rules and Regulations which govern the condominium. A copy of the Rules and Regulations begin at Section 9, Page 1.
10. STATUTORY RESERVE ACCOUNT STATEMENT. A Statutory Reserve Account Statement has been or will be recorded as to the Condominium. A copy of the Statutory Reserve Account Statement begins at Section 10, Page 1.

***** NOTE: TABS CORRESPOND TO SECTION NUMBERS *****

SECTION 1

EXECUTIVE SUMMARY

SECTION 1

EXECUTIVE SUMMARY

1. Condominium Identification. The name of the condominium is Fowler Lake Village Condominium.
2. Expansion Plans. The Declarant has not reserved any right to expand the Condominium at any time in the future.
3. Governance. The name and address of the condominium association is Fowler Lake Village Condominium Owners Association, Inc., 234 Brook Street, #3 Lower, Waukesha, Wisconsin 53188. The association is currently self-managed. Jeff Seymour of Fowler Lake Village, LLC, telephone number (262) 893-9227, may be contacted regarding the Condominium in general.
4. Special Amenities. The Condominium includes second floor and rooftop patios, a club room, a fitness center and two guest suite Residential Units. All Commercial Unit owners, regardless of whether or not they use these special amenities, will be obligated to contribute toward the costs of repairing, maintaining, and replacing these special amenities, other than the guest suite Residential Units, through payment of monthly and/or special assessments. All Residential Unit owners, regardless of whether or not they use these special amenities, will be obligated to contribute toward the costs of repairing, maintaining, and replacing these special amenities, including the guest suite Residential Units, through payment of monthly and/or special assessments.
5. Maintenance and Repair of Units. Each Unit owner's responsibility for the repair and maintenance of their Unit is described in Article VII of the Declaration (Section 2, page 7), Article VIII of the Bylaws (Section 3, page 9) and may also be governed by the Rules and Regulations.
6. Maintenance, Repair, and Replacement of Common Elements. The Fowler Lake Village Condominium Owners Association, Inc. is generally responsible for the maintenance, repair, and replacement of Common Elements and Limited Common Elements. Repairs and replacements will be funded from Unit owner assessments and reserve funds.
7. Rental of Units. Unit owners may only rent their Units in strict conformity with the terms of the Declaration, Bylaws and Rules and Regulations. Generally, a Unit owner may rent a Unit for a period of not less than 6 months and the Unit owner has certain responsibility for the actions of its tenant. Article IX (Section 2, page 11) of the Declaration contains further information on leases and leasing of Units. However, Units 215 and 216 (the guest suite Residential Units) may be used and occupied for shorter periods provided said Units are owned by Fowler Lake Village Condominium Owners Association, Inc.
8. Unit Alterations. The rules, restrictions, and procedures governing a Unit owner's authority to alter the Unit or use or enclose limited Common Elements is set forth in Article VII of the Declaration (Section 2, Page 7).

9. Parking. The Unit owners are assigned parking stalls in either the lower level or first floor of the Condominium Building as shown on Exhibit D attached to the Declaration. The assigned parking stalls include four (4) parking stalls designated for disabled parking. Restrictions with respect to parking are set forth in Article IX of the Declaration (Section 2, Page 11).

10. Pets. The rules relating to Unit owners' pets are set forth in Article IX (4) of the Declaration (Section 2, page 15).

11. Reserves. The Association maintains reserves for repairs and replacement of Common Elements beyond routine maintenance. A statutory reserve account under Section 703.163 of the Wisconsin Statutes is maintained for such purposes. A copy of the Statutory Reserve Account statement is located at Section 11 of these Disclosure Materials. The amount of the reserve balance as of March 26, 2019 is zero.

12. Fees on New Units. The Declarant has the same obligation as all other Unit owners to pay assessments on the Declarant's unsold Units during the period of the Declarant's control. Provisions addressing the levying and paying of assessments on Units during the period of the Declarant's control are set forth in Article VIII of the Declaration (Section 2, page 10) and Article VII of the Bylaws (Section 3, page 8).

13. Amendments. A Unit purchaser's rights and responsibilities may be altered by an amendment of the Declaration or Bylaws. The amendment process and requirements are described in Article XIV of the Declaration (Section 2, page 22) and Article IX of the Bylaws (Section 3, page 10).

14. Other Restrictions or Features. The Declarant has entered into a Redevelopment Agreement dated October 3, 2017 with the City of Oconomowoc. By entering into the Redevelopment Agreement, the Declarant agreed to redevelop the Condominium Property in accordance with a Redevelopment Plan approved by the City of Oconomowoc and construct the Condominium project in accordance with the Redevelopment Plan approved by the City. A copy of the Redevelopment Agreement may be obtained by contacting the Association or the City of Oconomowoc.

15. Units. The Condominium includes eight (8) Commercial Units and forty-six (46) Residential Units. Two of the Residential Units (215 and 216) situated on the second floor of the Building and two first floor level parking stalls are to be sold by the Declarant to Fowler Lake Village Condominium Owners Association, Inc. for use as guest suites by Residential Unit owners. The sales of the two guest suite Residential Units and the two parking stalls will occur at such time as a sufficient number of Residential Units have been sold to enable the Association to qualify for first mortgage purchase money financing by a commercial lender. The purchase price will be determined by an appraiser approved by the lender. Declarant expects the purchase price will be approximately \$340,000 in total for both guest suite Residential Units.

16. Right of First Purchase. The Association does not have a first right to purchase an owner's Unit.

17. Transfer Fee. The Association does not charge a fee in connection with the transfer of ownership of a Unit.

18. Disclosure Material Fee. The Association does not charge a fee for providing the disclosure materials to a Unit owner or a prospective purchaser of a Unit.

19. Payoff Statement Fee. The Association does not charge a fee for providing a payoff statement of the total amount necessary to satisfy all monetary obligations, including unpaid assessments, owed by a Unit owner to the Association in connection with a particular Unit.

SECTION 2

DECLARATION

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Document Number	SECOND AMENDMENT TO DECLARATION OF FOWLER LAKE VILLAGE CONDOMINIUM Title of Document	4389106 Register of Deeds Waukesha County, WI Recorded on March 29, 2019 10:43 AM James R. Behrend Register of Deeds 44 PGS Total Fee \$30.00 Trans Fee \$0.00 Book Page
		Recording Area Name and Return Address Richard R. Kobriger P.O. Box 558 Waukesha, WI 53187-0558
		Parcel Identification Number (PIN)

This document drafted by:
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SECTION 2

SECOND AMENDMENT TO DECLARATION OF FOWLER LAKE VILLAGE CONDOMINIUM

THIS SECOND AMENDMENT TO DECLARATION (hereinafter referred to herein as the "Declaration") is made and entered into by Fowler Lake Village, LLC (the "Declarant"), pursuant to Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act").

WITNESSETH:

Declarant submitted the real property (the "Property") described on Exhibit A appended hereto to the provisions of the Act by preparing and recording a Declaration of Fowler Lake Village Condominium dated January 1, 2018, and recorded in the Office of the Register of Deeds for Waukesha County, Wisconsin on February 2, 2018, as Document No. 4323476, and amended by an Amendment to Declaration dated October 12, 2018, and recorded in the Office of the Register of Deeds on October 19, 2018, as Document No. 4366807, hereinafter referred to collectively as the "Original Declaration."

Declarant has improved the Property by constructing thereon one building (the "Building") containing a total of eight (8) commercial and retail units (the "Commercial Units") and forty-six (46) residential dwelling units (the "Residential Units"), together with certain other improvements in connection therewith. Two of the Residential Units (215 and 216) situated on the second floor of the Building and two first floor level parking stalls are to be sold by the Declarant to Fowler Lake Village Condominium Owners Association, Inc. for guest suite purposes. The Property, together with the Building and improvements, is hereinafter called the "Condominium."

Declarant intends by this Declaration to amend the Original Declaration with respect to the Property and improvements, for its own benefit and that of all current and future owners and occupants of the Condominium, the easements, rights, restrictions and obligations with respect to the ownership, and the use and maintenance of the Condominium as set forth in the Original Declaration, in accordance with the terms and conditions hereinafter set forth.

The name of the Condominium shall be "Fowler Lake Village Condominium." The addresses of the Condominium are as set forth on attached Exhibit C.

The Declarant has entered into a Development Agreement with the City of Oconomowoc governing the development, construction, and use of the Property (the "Development Agreement").

NOW, THEREFORE, Declarant, the fee owner of the Property, by this Declaration hereby (i) submits the Property and the improvements, subject to the Development Agreement, taxes and assessments not yet due and payable, municipal and zoning ordinances, recorded easements and restrictions, if any, and all other matters of record, to the condominium form of use and ownership as provided in the Act and this Declaration; (ii) establishes and imposes the following provisions, restrictions, conditions, easements and uses to which the Condominium may be put; and (iii) specifies that the provisions of this Declaration shall constitute covenants to run

with the land and shall be binding on Declarant, its successors and assigns, and all subsequent owners and occupants of all or any part of the Condominium.

ARTICLE I

DIVISION OF CONDOMINIUM INTO SEPARATE FREEHOLD ESTATES

Declarant divides the Condominium into the following separate freehold estates:

1. Fifty-four (54) separate freehold estates (collectively called the "Units" and individually called a "Unit"), consisting of the space or area of the Building. The Units consist of two types: Residential Units and Commercial Units, the locations of which are identified on Exhibit D attached hereto. The boundaries of each such Units are as follows:

- a. The vertical boundaries shall be the interior undecorated surfaces of the perimeter walls of the Unit on each floor or floors of the Unit.
- b. The lower and upper boundaries shall be: (i) lower boundary - the plane of the upper surface of the base level floor of the Unit; and (ii) upper boundary - the plane or planes of the interior undecorated ceiling of the Unit. If the ceiling in the Unit is of varying heights, the upper boundaries shall vary accordingly.
- c. All windows, window frames, doors, door frames, including all screens, glass and locks in windows and doors, shall be considered a part of the Unit.
- d. Each Unit also includes all portions of the plumbing, heating, electric, natural gas, air conditioning, cable, telecommunications and other systems (including the individual furnace/AC unit, water heater, compressors, components, pipes, wires, conduits, ducts, utility meters, and the like) serving only that Unit even if located partially outside the boundaries of the Unit.

In interpreting deeds, plats, and plans, the actual and existing physical boundaries of each Unit as originally constructed, or as reconstructed substantially in accordance with the original plats and plans, shall be conclusively presumed to be its boundaries rather than the metes or bounds or other property description expressed in any deed, plat, plan or floor plans, regardless of settling or lateral movement of the Building in which the Unit is located, and regardless of minor variance between the actual boundaries and the boundaries shown on the plat and plans or described in a deed.

2. A freehold estate in the "Common Elements" of the Condominium as hereinafter described.

ARTICLE II

DESCRIPTION AND LOCATION OF THE BUILDING AND UNITS

The Building and other improvements located or to be located on the Property are shown on the site map and survey appended hereto as Exhibit B.

The respective addresses of the Units are described on Exhibit C appended hereto.

The Units, their respective designations and locations within the Building located or to be located on the Property and the Common Elements to which the Units have access are shown on the Floor plans of the Condominium appended hereto as Exhibit D.

Each Unit and all Common Elements shall be separately metered for electricity and natural gas. Each Unit and all Common Elements shall be separately sub-metered for sewer and water. Electricity, natural gas, sewer and water and other utilities serving for Common Elements, general landscaping and maintenance of Common Elements shall be common expenses of the Condominium.

ARTICLE III

DESCRIPTION OF COMMON ELEMENTS AND GENERAL COMMON ELEMENTS

The Common Elements shall consist of all of the Condominium improvements, areas, fixtures, equipment and facilities except the individual Units. The Common Elements are divided into different types, known as the General Common Elements and the Limited Common Elements. The General Common Elements shall consist of all of the Common Elements, except the Limited Common Elements as described below.

ARTICLE IV

DESCRIPTION OF LIMITED COMMON ELEMENTS

The Limited Common Elements are generally reserved for the exclusive use of the owner or occupant of the Unit to which they are appurtenant. The patios, club room and fitness center are Limited Common Elements reserved for the exclusive use of the owners, occupants, and guests of Residential Units and the owners, or their tenants, of Commercial Units. The Limited Common Elements also consist of the outside stoop and balcony, if any, immediately adjacent and appurtenant to each Unit to which it has access by a door from the Unit as shown on the floor plans appended hereto as Exhibit D, the parking stalls and storage closets, if any, appurtenant to a Unit to which they are assigned, parking stalls designated for parking, and such portion of the Common Elements on which is located any part of the air conditioning or heating system exclusively serving a particular Unit or Units. No Limited Common Element may be leased, sold, or otherwise transferred, except in connection with the lease, sale, or other transfer of the appurtenant Unit.

ARTICLE V

PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

1. Ownership. The ownership of each Unit shall include an undivided percentage interest in the Common Elements as set forth on Exhibit C attached hereto.

2. Sharing of Expenses and Surpluses. The common surpluses and expenses of the Condominium relating to the Common Elements shall be shared among the owners of all Units according to their percentage of their undivided interest in the Common Elements, as set forth on Exhibit C attached hereto, excluding any percentage allocated to any Units owned by the Association. Notwithstanding the foregoing, the expenses associated with the maintenance of each of the enclosed garages contained within the parking stalls within the lower level of the Building will be specially assessed to the respective assigned Residential Unit by the Association at such times as determined by the Board of Directors, but in no event less frequently than once each calendar year. And, in addition, all expenses, including any mortgage loan payments and real estate taxes associated with the guest suite Residential Units (215 and 216) and the assigned parking stalls, and all surpluses, following the sale and conveyance of those guest suite Residential Units and assigned parking stalls by the Declarant to the Association, shall be assessed equally to each of the other Residential Units.

3. Use of Surpluses. All common surpluses of the Condominium for each fiscal year of the Association shall be credited to the reserves or replacement funds for common expenses of the Condominium for the next succeeding fiscal year or years.

ARTICLE VI

ASSOCIATION OF UNIT OWNERS

1. Administration. The Condominium shall be administered by a non-profit corporation known as Fowler Lake Village Condominium Owners Association, Inc. (the "Association"). The Association shall be governed by a Board of Directors (the "Board of Directors"). The Board of Directors has adopted Bylaws and Rules and Regulations in furtherance thereof.

2. Membership and Voting. Each Unit owner shall be a member of the Association. One (1) vote shall appertain to each Unit. Membership shall commence and terminate with ownership. The manner of sharing and casting ballots shall be set forth in the Bylaws.

3. Declarant Control. Prior to the conveyance by Declarant of 25 percent of the undivided interest in the Common Elements to purchasers, the Association shall hold a meeting and the Unit owners other than the Declarant shall elect at least 25 percent of the Board of Directors. Prior to the conveyance of 50 percent of the undivided interest in the Common Elements to purchasers, the Association shall hold a meeting and the Unit owners other than the Declarant shall elect at least 33 1/3 percent of the Board of Directors.

4. Association Management. Subject to Article XII, the Board of Directors may employ a professional property manager, management company or managing agent on a salaried basis with such experience and qualifications and on such terms and conditions as may be acceptable to the Board of Directors. Any such agreement must be terminable without fee upon no more than ninety (90) days' notice and the term thereof may not exceed three (3) years.

5. Condominium Instruments. The Association shall make available to Unit owners and to holders, insurers or guarantors of any mortgage of a Unit, current copies of this Declaration, the Bylaws, Rules and Regulations and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances. "Mortgage" as used in this Declaration includes a land contract for a Unit.

6. Audit. The holders of any first mortgage shall be entitled, upon written request, to an audited financial statement for the immediately preceding fiscal year of the Association prepared at the expense of such mortgagee. Such financial statement shall be furnished within a reasonable time following such request. A "first mortgage" is one which is entitled to priority over all other mortgages for such Unit, without regard to other liens and encumbrances.

7. Easements. The Association shall have the right to grant permits, licenses and easements over the Common Elements for utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium, on such terms and conditions as the Board of Directors may deem advisable.

8. Services. The Association, acting through the Board of Directors, may, at its sole discretion, arrange for or provide services to owners and their Units, directly or through contracts with the Declarant or other third parties, including service agreements by which a particular service is provided to all Units as a common expense, or service contracts offering services at the option of each owner with the charges for such service being a specific charge to the Unit owner, or a specific assessment against the owner's Unit, or both. Such services may include, but are not limited to, such things as trash and recycling removal, cable television, internet, community technology, utilities, fire protection, security monitoring and pest control. Any Association contract for services may require individual owners or occupants to execute separate agreements directly with the persons providing components or services in order to gain access to or obtain specified services. Such contracts and agreements may contain terms and conditions as may be just, including provision for termination of services provided to such Unit. Any such termination shall not relieve the owner of the continuing obligation to pay assessments for any portion of the charges for such service that are assessed against the Unit as a common expense. In its discretion, the Association may discontinue offering particular services and may modify or cancel existing contracts for services, subject to the contract terms and any provision that may exist elsewhere in the governing documents requiring the Association to provide such services.

9. Approvals. The Association, acting through the Board of Directors, may approve or disapprove any proposal submitted to it pursuant to this Declaration, but shall apply one or more of the following criteria in considering any proposal and/or may apply any additional criteria as the Board of Directors deems prudent: (i) matters of access and convenience to other Units; (ii) requiring the written agreement of the owner of the Unit making the proposal to pay the costs of restoring Common Elements affected by such proposal to their prior physical condition upon the termination of such use; and (iii) requiring the owner of the Unit to agree, in writing, to pay a fair and reasonable monthly charge to the Association for any encroachment on Common Elements resulting from the proposal. The Board of Directors may, at its discretion, impose further conditions upon its consent to any proposal as it deems appropriate. Approval of a proposal shall be deemed given if the Association president (i) indicates in writing or (ii) fails to respond within

60 days following the Unit owner's written submission of a proposal unless prior to the expiration of such period, additional information is requested of the owner by the Board of Directors or the Board of Directors issues its written refusal.

10. Power to Sell and Encumber Guest Suite Residential Units. Subsequent to the sale and conveyance by the Declarant of guest suite Residential Units 215 and 216 to the Association, the Association shall only have the power to sell a guest suite Residential Unit if approved by the affirmative vote of the majority of the Residential Unit owners present, in person or by proxy, at a meeting called for such purpose at which a quorum is present and, if the Declarant owns any Residential Unit at the time of such meeting, the written consent of the Declarant.

ARTICLE VII

MAINTENANCE, ALTERATION AND IMPROVEMENT OF CONDOMINIUM

1. Unit Owner's Responsibility. The owner of each Unit shall: (a) maintain in good condition and repair and replace all of the components or installations within or used by the Unit, including but not limited to, all utility lines and installations, the heating and air conditioning systems for the Unit, fixtures, appliances, water heater, equipment, interior walls, partitions, flooring, ceilings, windows, window frames, doors, and door frames, including all screens, glass and locks in windows and doors; (b) paint and decorate the interior of the perimeter walls and all walls and surface areas within the Unit; (c) keep the patio, porch, deck, or balcony appurtenant to the Unit in a clean and neat condition, including snow removal; (d) keep in a neat and orderly condition its parking stall, storage closet, and all other Limited Common Elements appurtenant to the Unit; and (e) repair and replace any portion of the Common Elements and Limited Common Elements damaged through the fault or negligence of such owner or such owner's family, guests or invitees or any other occupants of the Unit. Notwithstanding the above, repairs to the Common Elements and Limited Common Elements shall be affected by the Association but assessed to and paid for by the Unit owner if within this section.

2. Association Responsibility. The Association shall maintain in good condition and repair, replace and operate all of the Common Elements, except as provided above. All outside patios, porches, decks, balconies, sidewalks, driveways, parking stalls (including the enclosed garages with the parking stalls, if any), rooftop and amenity decks, the club room, and the fitness center, shall be maintained (excluding snow removal for outside patios, porches and decks), repaired or, if necessary, reconstructed, by the Association.

3. Structural Changes by Owners. An owner of a Unit shall make no changes within such Unit that impair the structural integrity or lessen the support of any portion of the Condominium or create a nuisance substantially affecting the use and enjoyment of other Units or the Common Elements. Any owner of a Unit intending to remodel the interior of the Unit shall report their intentions to the Association prior to beginning any work so that the Association may inform the owners of adjacent Units and to ensure compliance with this Declaration, the Bylaws and any rules and regulations. Unit owners may not erect or construct awnings, enclosures, three-season rooms or screen porches, or make any other alterations within their Limited Common Elements. In no event may Unit owners penetrate interior walls within a Unit.

4. Decorations; Signs; Patios, Porches, Decks, and Balconies. No Unit owner may decorate or alter the Common Elements or change the exterior appearance of a Unit, including painting, resurfacing or replacement of exterior windows and doors, or any other portion of the Condominium without the permission of the Board of Directors. No owner of a Residential Unit, except the Declarant, may erect, post or display posters, signs or advertising material on the Condominium Property. No awnings, enclosures screen porches or three-season rooms, or other or similar structures, shall be installed on patios, porches, decks, or balconies without the approval of the Board of Directors in accordance with Section 703.13(5m) of the Wisconsin Statutes. Grills shall be allowed on patios on such terms and conditions as approved by the Board of Directors in compliance with Article IX of this Declaration. Patios, porches, decks, and balconies shall not be used for storage, including the storage of motorcycles, baby carriages, bicycles, wagons, etc. or for airing or drying of laundry, carpet, rugs or clothing.

5. Structural Changes by Association. Except, as provided in this Section and as reserved to the Declarant, its successors and assigns, the Association shall not make or permit any alterations to the exterior of the Building or make any other substantial alterations or additions of a structural nature or otherwise to the Common Elements without the affirmative vote of two-thirds (2/3) of the Board of Directors. In no case shall any such alterations or additions prejudice the rights of any owner of a Unit unless the written consent of the owner of the affected Unit has been obtained.

6. Architectural Control. The Board of Directors shall establish procedures for administering requests for permission to change Common Elements and Limited Common Elements, including benches, bird feeders, bird baths, or similar matters. Any committee therefor shall have at least three (3) members and shall consider the architectural harmony of the proposed action with the existing Condominium when arriving at any decision.

7. Relocation of Boundaries, Separation or Merger of Units. Boundaries between Units may be relocated upon compliance with Section 703.13(6) of the Act and with the written consent of the Association. A Unit may be separated into two or more units only upon compliance with Section 703.13(7) of the Act and with the written consent of the Association. Furthermore, two or more Units may be merged into a single unit only upon compliance with Section 703.13(8) of the Act and with the written consent of the Association. No boundaries of any Units may be relocated, no Unit may be separated, and no Units may be merged hereunder without the consent of all owners and mortgagees having an interest in the Unit or Units affected. Any Unit owner applying for a boundary relocation, Unit separation, or merger of Units shall provide to the Association for review complete plans and specifications for the relocation, separation, or merger, accompanied by a signed statement from a Wisconsin-licensed structural engineer or professional engineer specializing in structural engineering certifying that the alteration described by the plans and specifications will not impair the structural integrity or strength of the Building. Furthermore, each Unit owner applying for a boundary relocation, Unit separation, or merger shall pay for the Association's cost of application review and documentation, including, without limitation, any and all engineering, surveying, and legal fees incurred by the Association in considering such application and preparing any documentation, whether or not the application is ultimately approved. Where any boundary relocation, unit separation, or merger would require the approval of the municipality in which the Condominium is located, the applicant shall obtain such approval. The Association may recover any unpaid costs by imposing a Special

Assessment against the applicant's Unit. Following any boundary relocation, Unit separation, or merger, the percentage interests in the Common Elements shall be relocated as follows:

- a. In the case of a boundary relocation, the percentage interests that were formerly appurtenant to the Units whose boundaries are being adjusted shall be determined as follows: for each resulting Unit (the "Resulting Unit"), the percentage interests of the two Units whose boundary is being reallocated shall be added together, and multiplied by a fraction, the numerator of which is the square footage of the Resulting Unit, and the denominator of which is the square footage of both Resulting Units. The product is the new percentage interest for the Resulting Unit.
- b. In the case of a Unit separation, the percentage interests appurtenant to each resulting Unit (the "Resulting Unit") shall be determined as follows: for each Resulting Unit, the percentage interest in the original Unit from which the Resulting Unit is created (the "Original Unit") shall be multiplied by a fraction, the numerator of which is the total square footage of the Resulting Unit, and the denominator of which is the total square footage of all Resulting Units that were originally part of the Original Unit. The product shall be the new percentage interest for the Resulting Unit.
- c. In the case of the merger of two or more Units, the percentage interests appurtenant to the Resulting Unit shall be the combined percentages of the Units from which the Resulting Unit was created.

An amendment to this Declaration or the Plat pursuant to these procedures shall require only the signatures of the Association and the owner(s) and mortgagees of the affected Units; provided however, that such amendment does not modify, eliminate, or create any Common Elements. An amendment to this Declaration or the Plat pursuant to these procedures, which will modify, create, or eliminate any Common Elements, shall require the signatures of the Association and 100% of the Unit owners and their mortgagees.

8. Approved Contractors.

- a. The owner of each Unit shall cause any material (in the sole opinion of the Board of Directors) addition, alteration or improvement replacement thereof, to be performed and completed by an independent professional prime contractor approved by the Association.
- b. The owner of each Unit shall cause any material (in the sole opinion of the Board of Directors) maintenance of HVAC, plumbing, electrical or similar system, to be performed and completed by an independent professional contractor approved by the Association.

- c. Such approval may be conditioned upon the contractor entering into an agreement with the Association as to the scheduling of work, protection of the Condominium, any staging area, parking of vehicles and preventing unreasonable interference with the use of the Condominium by others. At a minimum, such contractor shall be required to provide the Association with proof of proper licensing, bonding and insurance and shall cause the Association to be an additional insured/loss payee, as appropriate, under such insurance. A damage deposit or bond to compensate the Association for damage to the Common Elements may also be required. Any approval hereunder shall be solely for the benefit of the Association and not for the protection of the Unit Owner, who shall be solely responsible for same.
- d. The Association may maintain, and distribute on request, a roster of pre-approved contractors.

9. Work Within Units. No tenant addition, alteration, improvement or other work shall be conducted in any Unit in a manner which unreasonably interferes with the operation of the Condominium or the use thereof by its lawful occupants. Any party intending to have any work performed in a Unit, other than routine repairs or other non-disruptive work (e.g., computer or telephone installation and wiring located solely within the boundaries of the Unit), shall give at least five (5) days' prior written notice to the Association specifying the nature of the work and the parties to perform same and shall comply with all reasonable directives of the Association in such regard so as to minimize the impact of such work on the other occupants of the Condominium.

10. Disclosure Regarding Construction. Declarant discloses that until and after all Units have been completed and sold, there will be construction activity in connection with the construction of Units, which may lead to noise, construction traffic, dust, and other conditions incident to construction. Every Unit owner, including Declarant, shall use reasonable efforts to avoid and to cause its contractors to avoid disruption to other Unit owners during all periods of construction activity relating to the Unit owned by such Unit owner.

ARTICLE VIII

ASSESSMENTS

1. Liability; Late Payments. The Bylaws shall set forth the manner of making and collecting assessments against the Unit owners for common expenses of the Condominium. Regular assessments and special assessments not made for violations of the provisions of this Declaration, the Bylaws or Rules and Regulations shall be made on an annual basis but shall be due and payable in monthly installments as determined by the Board of Directors. Each Unit owner shall be liable for such fractional or percentage interest of the common expenses of the Condominium as is provided in Article V hereof. Any assessment or installment not paid when

due shall be delinquent and the Unit owner may be charged interest on the unpaid assessment or installment, calculated from the date when the assessment or installment was first due until the date it is paid. The Board of Directors shall establish a uniform policy with regard to the number of days that must run following the due date for interest to be charged and shall establish the rate of interest to be charged on such unpaid assessments or installments. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due.

2. Liens. If a Unit owner defaults in the payment of any assessment or installment, the Association shall take appropriate measures as provided by law in accordance with the Bylaws. The lien for unpaid assessments provided in the Act shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. In any foreclosure of a lien for assessments, the owner of a Unit subject to a lien shall be required to pay a reasonable rental for the Unit and the Association shall be entitled to the appointment of a receiver to collect the same. To the extent permitted by the Act, the lien provided therein and herein shall be subordinate to the lien of any first mortgage on a Unit.

3. Rights of Mortgagees. Any first mortgagee who obtains title to a Unit pursuant to remedies provided in the mortgage or foreclosure of the mortgage and any party purchasing the Unit in such a foreclosure shall not be liable for such Unit's unpaid installments of assessments which accrued prior to the acquisition of title to such Unit by such mortgagee or other party. The obligation of the former Unit owner to pay such assessment is not hereby extinguished.

4. Association Statements. The Association, upon ten (10) days request, shall provide a letter to the purchaser of any Unit which states the existence, if any, of outstanding general or special assessments against the owner of the Unit being sold; provided, however, that all Units conveyed by Declarant shall be deemed to be conveyed free from all such outstanding general or special assessments and no such letter shall be required or given as to such Units.

5. Initial Working Capital Fund. Each purchaser of a Unit shall advance an amount equal to two (2) months installments of the regular annual Association assessment, or such other amount as is designated by the Board of Directors with notice of record, to the Association at the time of conveyance for the common expenses of the Association. Each advance shall be credited to such purchaser and shall be returned to such purchaser upon subsequent conveyance of the Unit and payment of a like advance by the subsequent purchaser. Amounts paid pursuant hereto are not to be considered as advance payments of installments of the regular assessments.

6. First Assessment. Regular assessments shall be levied and installments thereon shall commence being due and payable on the date of recordation hereof; provided that the monthly installment shall be prorated on a daily basis.

ARTICLE IX

RESTRICTIONS ON USE, OCCUPANCY AND TRANSFER

1. Use. Each Residential Unit shall be occupied and used only for private dwelling purposes and for no other purposes. Each Commercial Unit shall be occupied and used only for commercial and retail uses in accordance with the Development Agreement. The use of all Units and Common Elements shall be in full compliance with all laws, ordinances, rules and regulations of all public authorities having jurisdiction over the Condominium and in accordance with this Declaration and all Rules and Regulations governing the Condominium. No trade or business shall be carried on anywhere within the Condominium, except as otherwise provided herein.

Notwithstanding the foregoing, the following uses shall not be permitted within the Condominium: adult entertainment establishments; adult day care or assisted living; construction equipment sales, rental or leasing; labor contractors/pools; pest control; repossession services; sign painting and lettering; child care; industrial; laundromat or coin laundry; funeral parlor; wedding chapel; arcade; dry cleaning plant; tattoo establishment; body piercing establishment; paint or wallpaper sales; or veterinary medicine (with or without boarding). Further, no retail uses shall be made of any Unit unless (i) ancillary to a permitted service use or (ii) otherwise approved by the Association.

No change in the type of use of a Unit (with "type" of use to be determined in accordance with the zoning ordinances with the City of Oconomowoc), even if the new type of use is permitted by applicable land use regulations, shall be made without the approval of the Association, such approval not to be unreasonably withheld. In determining whether to approve any change of use, the Association may take into account the nature of the use and the subjective impact on the balance of the Units as well as the impact of the proposed new use on the overall Condominium Property as to matters such as, but not limited to, parking requirements and insurance premiums.

In the event that the Declarant, in the initial deed of a Unit or a lease of a Unit, designates that Unit as having the exclusive right to operate a specified type of business within the Unit, then such type of business may not be conducted in any other Unit or if so indicated in the applicable deed or lease, no other Unit on the applicable floor, without the express written consent of the Owner of the Unit conveyed by such deed or the tenant under the lease. Such "exclusive use" shall be deemed waived and terminated upon the commencement of a different use of the applicable Unit(s). The Owner of a Unit may waive such "exclusive use" by recording a waiver or disclaimer thereof with the Waukesha County Register of Deeds, which waiver or disclaimer shall be effective as to any other designated Unit or entirely, in each case as specified therein. Declarant shall notify the Association of any "exclusive use" granted as aforesaid.

2. Leases of Units. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion. All other leases are subject to the conditions set forth

in the Declaration, Bylaws of the Association, and Rules and Regulations as may be adopted by the Board of Directors pursuant to this Declaration.

- a. Lease of Residential Units. Each Residential Unit may be rented by written lease provided that:
 - (i) The permissible percentage of leased units, as established in the Rules and Regulations as may be adopted by the Board of Directors and revised from time to time, is not exceeded, and the Board of Directors approves the rental pursuant to said provisions;
 - (ii) The term of any such lease shall not be less than six (6) months;
 - (iii) the Unit owner shall be responsible to the Association and each other Unit owner for any breach of any provision of this Declaration, the Articles of Incorporation, Bylaws, or any rules or regulations caused by an occupant of such owner's Unit and the Association need deal only with the owner and shall not be obligated to address any breach with the offending occupant;
 - (iv) The lease contains a statement obligating all tenants to abide by the Declaration, the Articles of Incorporation, and Bylaws of the Association, and such rules and regulations as may be adopted by the Board of Directors pursuant to this Declaration or the Bylaws;
 - (v) The lease contains a statement that a breach of any provision of the Declaration, the Articles of Incorporation, Bylaws of the Association, and Rules and Regulations shall be deemed a default under the lease;
 - (vi) The lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles of Incorporation, Bylaws of the Association, or Rules and Regulations shall be enforceable by the Association as a third-party beneficiary to the Lease and that the Association, in addition to all rights and remedies provided under the Declaration, the Articles, the Bylaws, and the Rules and Regulations, shall have the right to evict the tenant or terminate the Lease should any such violation continue for a period of ten (10) days following delivery of written notice to the owner specifying the violation;
 - (vii) A true and complete copy of the Lease shall be provided to the Association at least fourteen (14) days prior to execution

so that the Association can confirm that the Lease meets the requirements of this section; and

- (viii) Individual rooms in Residential Units shall not be rented and no transient tenants shall be accommodated.

b. Lease of Commercial Units. Each Commercial Unit may be rented by written lease provided that:

- (i) the Unit owner shall be responsible to the Association and each other Unit owner for any breach of any provision of this Declaration, the Articles of Incorporation, Bylaws, or any rules or regulations caused by an occupant of such owner's Unit and the Association need deal only with the owner and shall not be obligated to address any breach with the offending occupant;
- (ii) The lease contains a statement obligating all tenants to abide by the Declaration, the Articles of Incorporation, and Bylaws of the Association, and such rules and regulations as may be adopted by the Board of Directors pursuant to this Declaration or the Bylaws;
- (iii) The lease contains a statement that a breach of any provision of the Declaration, the Articles of Incorporation, Bylaws of the Association, and Rules and Regulations shall be deemed a default under the lease;
- (iv) The lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles of Incorporation, Bylaws of the Association, or Rules and Regulations shall be enforceable by the Association as a third-party beneficiary to the Lease and that the Association, in addition to all rights and remedies provided under the Declaration, the Articles, the Bylaws, and the Rules and Regulations, shall have the right to evict the tenant or terminate the Lease should any such violation continue for a period of ten (10) days following delivery of written notice to the owner specifying the violation;
- (v) A true and complete copy of the Lease shall be provided to the Association at least fourteen (14) days prior to execution so that the Association can confirm that the Lease meets the requirements of this section; and
- (vi) Individual rooms in Commercial Units shall not be rented and no transient tenants shall be accommodated.

3. Reservation and Use of Guest Suite Units. With the Board of Directors' prior written approval and subject to any conditions, rules, regulations, fees and charges the Board of Directors may impose, an owner or occupant of a Residential Unit may reserve guest suite Residential Units 215 and 216 for private use of the owner, occupant or their guests for a specified period of time. Each owner or occupant shall assume, on behalf of himself and any guests, all risks or costs associated with the use of the Common Elements and guest suites Residential Units 215 and 216 and all liability for any damage or injury to any person or thing as a result of such use, and shall indemnify and defend the Association for any claims arising out of any such damage, injury, or use.

4. Pets. Except as expressly provided herein, no animals, livestock, reptiles, or poultry of any kind shall be raised, bred or kept within the Condominium or on the Property. Dogs, cats, fish and birds ("Permitted Pets"), may be kept, provided that no Permitted Pets shall be kept, bred, or maintained for any commercial purposes. No reptiles of any kind are permitted anywhere within the Condominium or on the Property. All Permitted Pets, other than dogs and cats, must be kept in an enclosure within a Unit, such as an aquarium or cage, and it shall be prohibited to permit any pet, other than dogs and cats, to be outside of an enclosure anywhere within the Condominium or on the Property, including within a Unit. Not more than two cats, or two dogs, or two birds or any combination thereof numbering two, may be permanently housed, kept, or maintained within any Unit. No pet shall be permitted which causes an unreasonable disturbance. All Permitted Pets shall be housed indoors. Only dogs and cats shall be allowed outdoors and, if allowed outdoors, shall be kept on a leash and within the presence and control of a person at all times while outdoors. It is not permissible to simply leave a pet unattended on a leash while outdoors. Any pet excrement in Common Elements shall be removed immediately by the occupant of the Unit in which the pet resides. Any and all costs of repairing damage caused by a pet shall be borne by the owner of the Unit in which the pet resides. A violation of the provisions of this section or the rules and regulations for the keeping of pets adopted by the Board of Directors shall subject the Unit owner responsible for such violation to additional special assessments by the Board of Directors of a charge in such amount determined by the Board of Directors pursuant to such rules and regulations, plus all enforcement costs incurred, including, but not limited to, reasonable attorney's fees incurred by the association incident to the enforcement, in addition to all other rights and remedies the Association may have. Until such time as the Board of Directors shall adopt a different amount, the charge shall be up to \$500 per month or part thereof until the Unit owner has complied. Such charges and costs may be collected in the same manner as assessments pursuant to Article VIII of the Declaration. Notwithstanding anything to the contrary herein, possession of pets on the Condominium shall not be considered a property right.

5. Use, Parking, No Obstructions, Grills. No Unit owner shall permit any person, other than an occupant of a Unit, to park a vehicle in the Building. Disabled designated parking stalls are to be used in accordance with applicable municipal, state and federal laws, or as permitted by the Board of Directors. No Unit owner shall cause or permit the Common Elements, except the Limited Common Elements, to be so used as to deny to other owners the full use of such portion of the Common Elements. Accordingly, there shall be no obstruction of any Common Elements. Walks and drives shall be kept clean and orderly. Junked, inoperative or unlicensed vehicles shall not be stored, parked or placed on the Common Elements or Limited Common Elements or public ways within the Condominium. Licensed boats, trailers, campers, motorcycles, mopeds, motorized bicycles, snowmobiles and the like may be stored, parked or placed in the parking stalls appurtenant to the Unit owned or occupied by the owners of such property. No

vehicle or other item shall occupy, park upon, or otherwise block the access to or exit from the Building or the approach thereto. No maintenance of any vehicle, other than waxing, and interior cleaning shall be permitted anywhere on the Condominium. Bicycles shall be placed only in those areas designated by the Association. No playground equipment or other obstructions may be placed on the Common Elements except as the Board of Directors permits by rule or regulation. Grills are permitted on a Unit owner's balcony appurtenant to the Unit only in strict accordance with ordinances and regulations of the Western Lakes Fire District (serving the City of Oconomowoc).

6. Use of Shared Limited Common Elements. Hallways, elevators, and stairways shall not be used for any purpose other than access to and from a Unit or Common Element. Lobbies, patios, patio amenities, the club room, the fitness center, and other shared Limited Common Elements shall not be used for any activities other than as the Board of Directors may specifically authorize. Except with the prior written approval of the Board of Directors, no owner, occupant, or guest of a Unit shall:

- a. Decorate, add, remove, or rearrange furnishings, or store any item of personal property in any shared Limited Common Element; nor
- b. Use parking stalls for storage of personal property, other than as permitted by Section 5 of this Article, owned by the owner or occupant of a Unit, provided such personal property is enclosed within a locked enclosure approved by the Architectural Control Committee in accordance with Article VII and constructed in accordance with the rules and regulations promulgated by the Architectural Control Committee.

7. Reservation of Use of Limited Common Elements. With the Board of Directors' prior written approval and subject to any conditions, rules, regulations, fees and charges the Board of Directors may impose, an owner or occupant of a Unit may reserve the patios, club room and fitness center Limited Common Elements and for private use for a specified period of time. Each Unit owner or occupant shall assume, on behalf of himself and any guests, all risks or costs associated with the use of the Limited Common Elements and all liability for any damage or injury to any person or thing as a result of such use, and shall indemnify and defend the Association for any claims arising out of any such damage, injury, or use.

8. Waste. Units shall utilize trash and recycling services as provided through the City of Oconomowoc, or such trash and recycling services as may be provided by the Association. The unreasonable or unsightly accumulation of waste, litter, excess or unused building materials or trash is prohibited, and garbage containers shall be situated only in the designated trash room located on the first floor parking level. No materials shall be consumed by fire in incinerators, open fires or elsewhere.

9. Antennas, Temporary Structures. No antennas for television or aerials for radios shall be erected on any roof or any other portion of the Condominium, except any community antennas or cable receivers erected by Declarant or the Association or any individual antennas erected or installed with the prior consent of the Board of Directors. No structure, trailer, tent, shack or barn, temporary or otherwise, except for those maintained by Declarant, shall be

placed or maintained on any portion of the Condominium nor shall any clothes hangers or clothesline be placed or maintained within or on the Common Elements.

10. Utility Lines. Any supply lines, waste lines, pipes, wires, conduits or public utility lines running through a Unit which serve more than one Unit shall be deemed owned as tenants in common by all Unit owners.

11. Encroachments. If any portion of the Common Elements encroaches upon a Unit or any Unit encroaches upon the Common Elements or upon any other Unit, a valid easement for the encroachment and for the maintenance of the same shall exist for so long as it stands. Minor encroachments of parts of the Common Elements due to reconstruction of a part or all of the Building shall be permitted and a valid easement for such encroachments and the maintenance thereof shall exist from the owners of Units.

12. Mutual Enjoyment. Each Unit shall be used only for such purposes and to such extent as will not overload or interfere with any Common Elements or the enjoyment thereof by the owners of other Units.

13. Noxious Activity. No use or practice shall be allowed on the Condominium which: (a) is a nuisance, or (b) is immoral or improper or offensive in the opinion of the Board of Directors, or requires any alteration of or addition to any Common Elements, or (c) is in violation of the Bylaws or Rules and Regulations of the Association, or (d) unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Unit owners or occupants, including the use of musical instruments, televisions, radios, or other sound emitting devices or equipment at such times or in such volumes of sound as to be objectionable.

14. Acts Affecting Insurance. No Unit owner or occupant shall commit or permit any violation of the policies of insurance taken out by the Board of Directors in accordance with the provisions of Article XI hereof (the "Association Policies"), or do or permit anything to be done, or keep or permit anything to be kept, or permit any condition to exist, which might (i) result in termination of any such policies, (ii) adversely affect the right of recovery thereunder, (iii) result in reputable insurance companies refusing to provide Association Policies, or (iv) result in an increase in the insurance rate or premium unless, in the case of such increase, the Unit owner responsible for such increase shall pay the same. If the rate of premium payable with respect to the Association Policies or with respect to any policy of insurance carried by any Unit owner, as permitted by the provisions of Article XI hereof, shall be increased or shall otherwise reflect the imposition of a higher rate than that applicable to the lowest rated Unit, (a) by reason of anything that is done or kept in a particular Unit, or (b) as a result of the failure of any Unit owner or any occupant of a Unit to comply with the requirements of the Association Policies, or (c) as a result of the failure of any such Unit owner or occupant to comply with any of the other terms and provisions of this Declaration, the Bylaws or the Rules and Regulations, then the Unit owner of that particular Unit shall reimburse the Association and such other Unit owners respectively for the resulting additional premiums which shall be payable by the Association or such other Unit owners, as the case may be. The amount of any such reimbursement due the Association may without prejudice to any other remedy of the Association be enforced by assessing the same to that particular Unit pursuant to the Bylaws.

15. Legal Restrictions. No unlawful use may be made of the Condominium or any part thereof and each Unit owner shall strictly comply with all valid laws, orders, rules and regulations of all governmental agencies having jurisdiction thereof (collectively "Legal Requirements"). Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Unit owner or owners or the Association, as the case may be, whichever shall have the obligation under this Declaration to maintain and repair the portion of the Condominium affected by any such Legal Requirements. Each Unit owner shall give prompt notice to the Board of Directors of any written notice it receives of the violation of any Legal Requirements affecting its Unit or the Condominium. Notwithstanding the foregoing provisions, any Unit owner may, at its expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any Legal Requirements affecting any portion of the Condominium which such Unit owner is obligated to maintain and repair, and the Association shall cooperate with such Unit owner in such proceedings, provided that:

- a. Such Unit owner shall pay and shall defend, save harmless, and indemnify the Board of Directors, the Association and each other Unit owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such Legal Requirements, including reasonable attorneys' fees and other expenses reasonably incurred; and
- b. Such Unit owner shall keep the Board of Directors advised as to the status of such proceedings. ((i) and (ii) above collectively called the "Conditions as to Contest").

Such Unit owner need not comply with any Legal Requirements so long as it shall be so contesting the validity or applicability thereof, provided that (a) noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and (b) no part of the Building shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest ((a) and (b) are called the "Conditions as to Deferral of Compliance"). The Association may also contest any Legal Requirements without being subject to the Conditions as to Contest and may also defer compliance with any Legal Requirements, but only subject to the Conditions as to Deferral of Compliance. The costs and expenses of any contest by the Association shall be a common expense.

ARTICLE X

RECONSTRUCTION AFTER LOSS

1. Reconstruction. In the event of fire, casualty or any other disaster affecting one or more Units or other improvements on the Condominium (the "Damaged Premises"), the Damaged Premises shall be reconstructed and repaired, unless action is taken as otherwise provided herein. Reconstruction and repair as used herein shall mean restoring the Damaged Premises to substantially the same condition they were in prior to the fire, casualty or disaster. The Association shall undertake to cause such reconstruction and repair to be accomplished within a reasonable period of time.

2. Insufficient Insurance Proceeds. If the insurance proceeds are insufficient to reconstruct or repair the Damaged Premises, then:

- a. The Condominium shall be subject to an action for partition upon obtaining the written consent of at least three-quarters (3/4) of the Unit owners entitled to a vote. In the case of partition, the net proceeds of sale together with any net proceeds of insurance (the "Partition Proceeds") shall be considered as one fund and shall be divided among all Unit owners in accordance with the following formula:

$$\frac{\text{Unit square footage} \times 100}{\text{Total square footage of all Units}} = \text{Percentage undivided interest in Partition Proceeds}$$

If the Damaged Premises are Common Elements, the Partition Proceeds shall be divided among all Unit owners in accordance with their respective interests in the Common Elements.

- b. If the consent required under subparagraph (a) above is not obtained within thirty (30) days from the date of the loss, then the Damaged Premises shall be reconstructed and repaired by the Association with the insurance proceeds and owners of Units in the Damaged Premises shall be assessed for the deficiency in accordance with the following formula:

$$\frac{\text{Unit square footage} \times 100}{\text{Total square footage of all Units in the Damaged Premises}} = \text{Percentage of undivided interest in the deficiency}$$

The provisions of Article VIII shall apply to all sums assessed for any deficiency. If the Damaged Premises are Common Elements, the deficiency shall be shared by the owners of all Residential Units in accordance with their respective interests in the Common Elements.

3. Substantial Damages. If two-thirds (2/3) or more of the Building and other improvements above foundation are destroyed, regardless of the sufficiency of any insurance proceeds for reconstruction and repair of the Damaged Premises, such reconstruction and repair shall take place unless within ninety (90) days from the date of the loss, at least two-thirds (2/3) of the first mortgagees (based on one vote for each first mortgage owned) or Unit owners (other than the Declarant) of the Units have given their written approval not to reconstruct and repair the Damaged Premises. If such approval is given within ninety days, then the Condominium shall be subject to an action for partition in the same manner as is provided in paragraph 2(a) above.

4. Condemnation. The Association shall represent the Unit owners in any condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements or part thereof. The award or proceeds of settlement for a taking of part or all of the Common Elements shall be payable to the Association for the use and benefit of the Unit owners and their mortgagees as their interests may appear. The

procedure for dealing with the total or partial condemnation of the condominium shall be that set forth in Section 703.19, Wisconsin Statutes (2015-2016), as the same may be amended from time to time.

ARTICLE XI

INSURANCE

1. Association Insurance. The Board of Directors shall obtain and continue in effect insurance coverage on the Building and other improvements on or within the Condominium as well as personal and real property belonging to the Association in an amount equal to the maximum insurable replacement value, with "inflation guard," "special condominium" and "condominium replacement cost" endorsements, without deduction or allowance for depreciation, which amount shall be determined annually by a recognized appraiser or insurer as selected by the Board of Directors, affording protection against loss or damage by fire and such hazards covered by a standard extended coverage endorsement and all risk endorsements and such other risks or hazards as from time to time shall be customarily covered with respect to building similar in construction, location and use. In addition, any fixtures, equipment or property within the Units which are to be subject to a mortgage eligible for purchase by FNMA must be covered in the "blanket" or "master" policy required above. Said insurance shall be for the benefit of the Association and the owners of Units and their mortgagees as their interests may appear; provided, however, all proceeds payable by reason of said insurance shall be paid to the Association as trustee for the owners of Units and their mortgagees for the express purpose of reconstruction and repair or as otherwise provided in Article X hereof. The foregoing provisions of this Article are without prejudice to the right of any owner of a Unit to obtain individual Unit insurance; but no owner of a Unit shall be entitled to exercise his right to maintain individual Unit insurance in such a way as to decrease the amount which the Association may realize as trustee under any insurance policy required hereunder. Each policy obtained by the Association shall contain a "severability of interest" endorsement and a standard mortgagee clause endorsed to provide that the proceeds are payable to the Association for the use and benefit of the mortgagees as their interests may appear.

2. Association Liability Insurance. In addition to the hazard insurance coverage provided above, the Board of Directors shall obtain comprehensive general public liability insurance in such amounts equal to or exceeding One Million Dollars (\$1,000,000.00) for a single occurrence covering all of the Common Elements or property owned by the Association. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Elements and legal liability arising out of actions related to employment contracts of the Association. Such policy must provide that it may not be cancelled or substantially modified, by any party, without at least ten (10) days prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first mortgage in the insurance policy. The Board of Directors may also obtain such other insurance as it shall determine from time to time to be desirable including without limitation directors' and officers' errors and omissions coverage.

3. Cost; Waiver. All insurance premiums for any insurance coverage obtained by the Board of Directors shall be a common expense of the Condominium. The Association and each Unit owner hereby expressly waive any claim it or they may have against the other for any loss insured under any policy obtained by the Board of Directors, however caused, including such losses as may be due to negligence of such other party, its agents or employees. All such policies of insurance shall contain a provision that they are not invalidated by the foregoing waiver, but such waiver shall cease to be effective if the existence thereof precludes the Association from obtaining any such policy.

4. Exclusions From Coverage. Notwithstanding anything to the contrary herein, the insurance coverage obtained by the Board of Directors (i) may exclude any coverage on any personal property located within or appertaining to the exclusive use of a Unit, including but not limited to, appliances and water heater, patio door and window glass, drapes, carpeting and wall coverings, such as wallpaper, mirrored walls and paneling and (ii) shall exclude any liability coverage on a Unit owner, its guests, invitees, employees or any other occupants of such Unit, arising out of any and all occurrences and happenings within a Unit and/or relating in any way whatsoever to said personal property. It is the sole responsibility of each Unit owner to obtain such insurance coverages as are excluded from the insurance coverage obtained by the Board of Directors.

ARTICLE XII

RIGHTS OF DECLARANT

1. Control of Association. Until the expiration of the earlier of ten (10) years from the date the first Unit is conveyed to any person other than Declarant or thirty (30) days after the conveyance of 75 percent of the undivided interests in the General Common Elements to purchasers, Declarant, or its successors and assigns, acting alone shall have the right to appoint and reappoint the members of the Board of Directors, other than those elected pursuant to Article VI, Section 3 hereof.

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

- a. may, but shall not be obligated to, manage and operate the Condominium in accordance with the provisions of this Declaration; but any agreement for professional management of the Condominium, or any other contract providing for services of Declarant, shall not exceed three (3) years and shall provide for termination by either party without cause and without payment of a termination fee on no more than ninety (90) days written notice;
- b. may use the Common Elements and any unsold Units within the Condominium in any manner as may facilitate the sale or leasing of all Units thereon, including, but not limited to, in connection therewith, maintaining a sales and/or rental office or offices and

models (regardless of whether all the non-model Units in the Building are sold), showing the Condominium or maintaining signs;

- c. reserves the right to (i) grant easements upon, over, through and across the Common Elements as may be required for furnishing any kind of utility services, including internet, cable television or master antenna service, which easements may be granted to itself or its nominee and/or as may be necessary for excavation or repair of any of the Units; (ii) grant easements upon, over, through or across the Common Elements for ingress and egress to and from the Condominium and other real property adjacent to it; (iii) grant easements over the Common Elements for the benefit of the Condominium or other lands for parking or access; and (iv) grant easements or dedications for road, sewer, water and other utility purposes across, over and under the Common Elements for the benefit of the Condominium or other lands provided that in the instrument creating such easement. If such easements serve such other lands, Declarant shall specify a method by which the maintenance costs of such easement shall be shared by the Association and such other users and provided that use of such easements will not be reasonably anticipated to overburden the existing use of the Common Elements;
- d. reserves the right to (i) make minor alterations and changes to the design or exterior materials of the Building or any part thereof and (ii) alter and change the interior materials and the interior arrangement of any Unit owned by Declarant; and
- e. reserves the right to take such acts as may be necessary to ensure compliance with any and all applicable government statutes, regulations, codes, ordinances, rules, and orders, including but not limited to the terms and conditions of the Development Agreement.

ARTICLE XIII

RIGHTS OF MORTGAGEES

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

- a. Any condemnation or casualty loss which affects either a material portion of the Condominium or the Unit securing its mortgage;
- b. Any sixty (60) day delinquency in the payment of assessments owed by the owner of any Unit on which it holds a mortgage or any breach of the provisions of any instrument or rule governing the

Condominium which is not cured by such owner within sixty (60) days of such breach;

- c. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- d. Any proposed action which would require the consent of a specified percentage of eligible mortgage holders as specified below or in Article XI hereof.

2. Other Provisions. Mortgage holders shall also be afforded the following rights:

- a. Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with this Declaration and the original plans and specifications, unless other action is approved by holders of mortgages on Units which have at least 51 percent of the votes of Units subject to mortgages.
- b. Any election to terminate the Condominium after substantial destruction or a substantial taking in condemnation of the Property must require the approval of holders of mortgages on Units which have at least 51 percent of the votes of Units subject to mortgages.

ARTICLE XIV

AMENDMENT OF DECLARATION

1. Procedure. This Declaration may only be amended in a writing executed by the presiding officer of the Association and attested by another officer, with the written consent of at least 75 percent of the Unit owners and their first mortgagees of their Unit or the holder of an equivalent security interest in the Unit. Approval from the first mortgage lender or equivalent security interest holder, or the person servicing the first mortgage loan or its equivalent on a Unit, constitutes approval of the first mortgagee or equivalent security interest holder. As an alternative to the foregoing procedure, this Declaration may be amended in accordance with the alternative procedure set forth in Section 703.093 of the Wisconsin Statutes if at least 75 percent of the Unit owners consent to the amendment in writing and those consents are approved by the mortgagees or holders of equivalent security interests in the Units. No amendment shall change the rights of Declarant as contained in this Declaration. Any amendment to this Declaration shall become effective when recorded in the office of the Register of Deeds for Waukesha County, Wisconsin, and no action to challenge the validity of an amendment under this Article may be brought more than one (1) year after the amendment is recorded.

2. Limitations on Certain Amendments. In addition to complying with Section 1 above, the approval of holders of mortgages on Units which have at least 51 percent of the votes of Units subject to mortgages, shall be required to add or amend any material provisions of this

Declaration, the Articles, Bylaws or Rules and Regulations which establish, provide for, govern or regulate any of the following:

- a. Voting rights;
- b. Assessments, assessment liens or the priority of assessment liens;
- c. Reserves for maintenance, repair and replacement of the Common Elements;
- d. Insurance or fidelity bonds;
- e. Responsibility for maintenance and repair;
- f. Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium;
- g. Redefinition of any Unit boundaries;
- h. Reallocation of interests in the General or Limited Common Elements or rights to their use;
- i. Convertibility of Units into Common Elements or of Common Elements into Units;
- j. Leasing of Units;
- k. Imposition of any restriction on a Unit owner's right to sell or transfer his or her Units;
- l. A decision by the Association to establish self-management of the Condominium;
- m. Restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than that specified in this Declaration;
- n. Any provisions that expressly benefit mortgage holders, insurers or guarantors.

3. Approval. A Unit owner, or a mortgage holder in the cases of a technical amendment or any amendment not described in Section 2 above, who receives a written request to approve additions or amendments who does not deliver or post to the requesting party a negative response within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a return receipt requested, shall be deemed to have approved such request.

4. VA Approval. If any Unit is subject to a mortgage owned or guaranteed under the U.S. Veterans Administration programs, then the condominium regime created

hereunder may not be amended or merged with a successor regime without prior written approval in accordance with regulations implementing such programs.

5. Special Amendments. Declarant, for as long as the Declarant shall have ownership in the Property or Condominium, and when the Declarant no longer has an interest in the Property or Condominium then the Board of Directors, shall have the right and power to record Special Amendments to this Declaration at any time and from time to time which amend this Declaration (i) to comply with requirements of the FNMA, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities or any institutional lender issuing a commitment to make mortgage loans covering twenty percent (20%) or more of the Units, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee mortgages secured by any Unit, (iii) to conform this Declaration with the requirements of the Act, or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to make or consent to a Special Amendment on behalf of each Unit owner. Each deed, mortgage or other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power reserved to Declarant to make, execute and record Special Amendments. The rights reserved to the Declarant under this Article XIV, Subsection 5 shall terminate at such time as the Declarant no longer holds or controls title to any part of the Property or ten (10) years from the date this declaration is recorded, whichever first occurs.

ARTICLE XV

DISPUTE RESOLUTION

The Declarant, the Association and Board of Directors, all owners, and any other persons subject to this Declaration, collectively agree that it is in the best interest of all concerned to encourage the amicable resolution of disputes involving the Condominium without the emotional and financial costs of litigation. Accordingly, each of the above parties agrees that any dispute involving the Condominium shall be settled by binding arbitration administered by Resolute Systems, Inc. under its rules then in effect. The arbitration shall be conducted by one arbitrator, at a location in Waukesha County, Wisconsin, as designated by the arbitrator. The decision or award of the arbitrator shall be in writing and shall include reasons for such decision. Subject to Wisconsin law, the arbitrator's decision shall be final and binding on the parties, and judgment on the award may be entered in any court having jurisdiction.

Any parties to a dispute involving the Condominium shall first make every reasonable effort to meet in person and confer for the purpose of resolving the dispute by good faith negotiations. The Board of Directors may appoint a representative to assist the parties in the resolution of the claim, including through formal mediation.

EACH OWNER, BY ACCEPTING A DEED TO A UNIT, WAIVES ANY RIGHT TO HAVE A CLAIM RESOLVED BY JUDICIAL PROCEEDINGS, INCLUDING ANY RIGHT TO TRIAL

BY JURY. THIS SUBSECTION IS AN AGREEMENT TO ARBITRATE THE ABOVE-DESCRIBED CLAIMS AND MAY BE SPECIFICALLY ENFORCED BY ANY PARTY.

Notwithstanding the foregoing, the Declarant or the Association may commence litigation in the Circuit Court for Waukesha County necessary to:

- (i) collect any assessment or other amounts due from any owner; or
- (ii) to obtain a temporary restraining order or other such emergency equitable relief necessary to maintain the status quo and preserve the Association's ability to enforce the provisions of this Declaration and administer the Condominium.

ARTICLE XVI

REMEDIES FOR VIOLATION BY UNIT OWNER

If any Unit owner fails to comply with the Act, this Declaration or the Bylaws, such Unit owner shall be liable for damages caused by the failure or for injunctive relief, or both, by the Association or by any other Unit owner.

ARTICLE XVII

RESIDENT AGENT FOR SERVICE OF PROCESS

The Declarant has appointed Cramer, Multhaupt & Hammes, LLP, 1601 E. Racine Ave., Suite 200, Waukesha, WI 53186, as the resident agent of the Condominium for service of process. The name or address of the resident agent may be changed by the Board of Directors and shall become effective upon the filing of the change in the office of the Department of Financial Institutions of the State of Wisconsin in accordance with Section 703.23 of the Wisconsin Statutes. Any change in the person or location for the service of process designated by the Board of Directors shall become effective upon the recording of notice thereof in the office of the Department of Financial Institutions of Wisconsin in accordance with Section 703.23 of the Wisconsin Statutes.

ARTICLE XVIII

RIGHT OF ENTRY

The Declarant, for itself and its successors and assigns, reserves the right of entry to each Unit by itself or its agents or any person authorized by the Board of Directors to make installations, alterations or repairs, upon prior request and at times convenient for the owner or occupant thereof; provided, however, that in case of emergency, entry of the Unit may be made immediately, whether the owner or occupant of the Unit is or is not present and without liability to Declarant, the Board of Directors or their agents. Any damage or loss caused as a result of such entry shall be at the expense only of the Unit owner if, in the judgment of those authorizing the entry, such entry was for emergency purposes.

ARTICLE XIX

DISCLAIMER

Microorganisms, including, but not limited to, mold, mildew, spores, any other form of fungi, bacteria, viruses and any toxins or irritants secreted by any of them ("Microorganisms") occur naturally in the environment and may be present, during or after construction, in the indoor air of the Building and on its interior and exterior surfaces including, without limitation, wall cavities, attics, windows, basements, wells, piping, ducts, well water and/or ceilings, or any part of them. Moisture can result from cooking, showering, or similar activities, can be contributed to from the outside atmosphere, and/or may arise or be exacerbated from the design, construction means and methods, and/or type of building materials used in construction of the Building. This moisture may cause or increase the presence, growth, release, discharge or dispersal of Microorganisms that, if sufficiently concentrated, may cause deterioration of building materials, damage to property, health hazards, personal injuries and/or other irritant effects such as, but without limitation, skin irritation, respiratory problems and/or allergic reactions. Microorganisms occur naturally in the environment, and Declarant cannot eliminate the possibility that Microorganisms may grow in, on or about the Building. Likewise, concentrations of radon or chemical compounds may exist in or be released from soil, household furnishings, personal possessions, and building materials, at excessive levels, may create irritant effects or health hazards. Unit owners, occupants, and the Association may minimize these effects by proper use and maintenance of heating, cooling, dehumidification and ventilation equipment, regular interior maintenance and cleaning, and exterior maintenance such as, but not limited to, proper grading, landscaping, painting, and caulking.

Water provided by any water system, private or public may, naturally or based on human activities, contain contaminants including but not limited to: elements and substances such as arsenic, boron, selenium, radon, radium, calcium or magnesium salts, dirt, clay salts, silt, iron or rust; Microorganisms such as e coli bacteria; farm and industrial wastes such as gasoline, pesticides, fertilizers, and solvents. Whether contaminants will be noticeable or cause problems depends on the amount of the substance present and the individuals and uses involved. Contaminants may cause scaling or staining, tastes, odors, deterioration of building materials, damage to property, health hazards, personal injuries and/or other irritant effects such as, but without limitation, skin irritation, respiratory problems and/or allergic reactions.

EACH UNIT OWNER ACKNOWLEDGES THAT UNIT OWNER HAS BEEN INFORMED OF THE ABOVE EFFECTS OF MICROORGANISMS, MOISTURE, RADON, CHEMICAL COMPOUNDS AND WATER CONTAMINANTS. EACH UNIT OWNER HEREBY ASSUMES ALL RISKS OF DAMAGE, PERSONAL INJURY, AND/OR DESTRUCTION OF OR INJURY TO PROPERTY, REAL OR PERSONAL, THAT MAY ARISE AS A RESULT OF, OR IS IN ANY WAY CONNECTED WITH, THE INDOOR AIR QUALITY OF THE BUILDING, THE QUALITY OF WATER, OR THE PRESENCE OF MICROORGANISMS, RADON, WATER CONTAMINANTS OR CHEMICAL COMPOUNDS IN, ON OR ABOUT THE INTERIOR OR EXTERIOR OF THE BUILDING, INCLUDING IN THE WATER.

TO THE FULLEST EXTENT PERMITTED BY LAW, EACH UNIT OWNER ASSUMES ALL RISKS OF DAMAGE OR INJURY, INCLUDING, BUT NOT LIMITED TO, (1) BODILY INJURY, SICKNESS, EMOTIONAL DISTRESS, DISEASE, DEATH, OR ANY OTHER PERSONAL INJURY OR ADVERSE HEALTH EFFECTS OR (2) INJURY TO OR DESTRUCTION OF TANGIBLE PERSONAL OR REAL PROPERTY, INCLUDING CONSEQUENTIAL AND INCIDENTAL DAMAGES, AND LOSS OF USE THEREOF, WHICH MAY ARISE AS A RESULT OF, OR IN ANY WAY CONNECTED WITH SUCH ITEMS, INCLUDING MICROORGANISMS, MOISTURE, RADON, WATER CONTAMINANTS AND CHEMICAL COMPOUNDS AND HEREBY FULLY, FINALLY AND FOREVER RELEASES AND DISCHARGES DECLARANT, ITS OFFICERS, EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, AND AGENTS FROM ANY AND ALL CLAIMS, LIABILITIES AND EXPENSE AND DAMAGES THEREFROM WHATSOEVER, WHETHER NOW KNOWN OR HEREAFTER KNOWN, WHICH A UNIT OWNER OR ITS ASSIGNS MAY HEREAFTER HAVE AGAINST DECLARANT, ITS OFFICERS, EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, AND AGENTS REGARDING THE MATTER REFERRED TO IN THIS ARTICLE. DECLARANT MAKES NO EXPRESS OR IMPLIED WARRANTY OF HABITABILITY, FITNESS OR GOOD WORKMANSHIP AS TO BUILDING MATERIALS AND/OR CONSTRUCTION METHODS, INDOOR AIR QUALITY, OR SUITABILITY, SAFETY OR QUALITY OF THE WATER.

The Declarant shall assign to the Association upon substantial completion of each construction all warranties held by the Declarant and covering any construction of the Common Elements. No warranties or representations, express or implied, including, but not limited to, the implied warranty of fitness for a particular purpose and merchantability, are made by the Declarant to any Unit owner or other person or entity regarding the past or future performance or quality of the Common Elements, including the Limited Common Elements. Any implied warranty of workmanlike performance and that the Building or other Common Elements, including the Limited Common Elements, are or will be reasonably adequate for use and occupancy, created by Section 706.10(7), Wisconsin Statutes, which statutory section creates the above-stated implied warranties, for the conveyance of a newly constructed home or condominium, is hereby expressly disclaimed and excluded. Any other implied warranties created by common law, including, without limitation, the Declarant's duty to perform all work in a good and sufficient workmanlike manner, are also disclaimed and excluded. Any claims by the Association against a contractor to recover damages resulting from construction defects in any of the Common Elements or Limited Common Elements shall be subject to the provisions of Section 895.07(8) of the Wisconsin Statutes.

ARTICLE XX

CONSTRUCTION AND EFFECT

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

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

3. Successors and Assigns. All rights and benefits reserved or covenanted in favor of the Declarant under this Declaration shall inure to the benefit of and be binding upon its successors and assigns. Any reference in this Declaration to the "successors and assigns" of Declarant shall be deemed to refer only to such person or entity to whom Declarant has expressly assigned all of said rights and benefits by an instrument in writing specifically identifying the provisions so assigned.

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

5. Deemed Interests. Wherever in this Declaration a specified percentage of Unit owners or Common Element interests is required for any action, decision or diminution of Declarant control or Declarant's rights, Declarant shall be deemed to be the owner of fifty-four (54) Units and 100 percent of the total square footage of all Units in the Condominium, less the number of Units and the percentage of square footage already conveyed at the time of such determination.

6. Acceptance of Deed. By acceptance of a deed of conveyance of a Unit from Declarant, the grantee of such Unit and each successor in title to such Unit or an interest therein shall, in the event of the occurrence of any or all of the events specified in Article XII or XIV, be deemed to consent and agree to the action so taken. Each such grantee of a Unit and each successor in title to such Unit or an interest therein, hereby constitutes and appoints Declarant, its successors and assigns, as its true and lawful attorney (i) to execute, deliver and record on behalf of the grantee and each successor in title to such Unit or an interest therein, such instruments, if any, as may be required to effect the same, and (ii) to do all other things necessary to accomplish the action so taken.

7. Effect of Declaration. This Declaration amends and supersedes in its entirety all of the terms, covenants, and restrictions set forth in the Original Declaration.

8. Consent of Unit Owners and Mortgagee. The undersigned, being all of the owners and mortgagees of the Units, consent to the foregoing Second Amendment to Declaration of Fowler Lake Village Condominium and the Addendum to Plat of Condominium for Fowler Lake Village Condominium, a copy of which is attached hereto as Exhibits B and D. The required consents and approvals for this Second Amendment to Declaration of Fowler Lake Condominium and the Addendum to Plat of Condominium for Fowler Lake Village Condominium were received.

Signatures Appear on Separate Page

Executed this 27th day of March, 2019.

FOWLER LAKE VILLAGE, LLC, Declarant and
Owner of all Units, other than Commercial Unit 104
and Residential Unit 210

By /s/ Gary J. Lato

Gary J. Lato, Managing Partner

[print name and title]

STATE OF WISCONSIN)
) SS.
COUNTY OF WAUKESHA)

Personally came before me this 27th day of March, 2019, the above named
Gary J. Lato to me known to be the person who executed the foregoing
instrument and acknowledge the same.

/s/ Anna Wilke

Anna Wilke [print name]

Notary Public, State of Wisconsin

My commission: 06/06/2022

FRED L. KIRSCH 2008 LIVING TRUST,
Owner of Commercial Unit 104 and
Residential Unit 210

By: /s/ Fred L. Kirsch
Fred L. Kirsch, Trustee

STATE OF WISCONSIN)
) ss.
COUNTY OF WAUKESHA)

Personally came before me this 27th day of March, 2019, the above named Fred L. Kirsch, who acknowledged himself to be the Trustee of the Fred L. Kirsch 2008 Living Trust, and to me known to be the person who executed the foregoing instrument and acknowledged the same.

/s/ Anna Wilke
Name: Anna Wilke
Notary Public, State of Wisconsin
My Commission: 06/06/2022

CONSENT OF MORTGAGEE

The undersigned, being the holder of a mortgage and a real estate lien agreement each executed by Fowler Lake Village, LLC to the undersigned recorded in the office of the Register of Deeds of Waukesha County, Wisconsin on December 19, 2014, as Document No. 4115788 and 4115789, respectively, does hereby consent to all terms and conditions of the foregoing Declaration, and agrees that its interest in the Property shall be subject in all respects to the terms thereof.

FIRST BANK FINANCIAL CENTRE

/s/ Matthew Schwechel SVP

Matthew Schwechel Senior Vice President

[print name and title]

STATE OF WISCONSIN)
) SS.
COUNTY OF Waukesha)

Personally came before me this 27th day of March, 2019, the above named Matthew Schwechel to me known to be the person who executed the foregoing instrument and acknowledge the same.

/s/ Laura d. Edwards

Laura D. Edwards [print name]

Notary Public, State of Wisconsin

My commission: 8-14-2021