STONEBRIDGE CONDOMINIUMS
2502 Independence Lane
Madison, Wisconsin 53704

CONDOMINIUM DISCLOSURE MATERIALS
(Updated January 1, 2018)

This booklet contains materials required by Wisconsin Law to be disclosed to prospective purchasers of condominium units at Stonebridge Condominiums. This information is provided for your protection and assistance. You should be sure to read it carefully.

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DECLARANT:
Stonebridge Equities, LLC
c/o Bruner Realty & Management, Inc.
632 Struck Street
Madison, Wisconsin 53719

DECLARANT'S AGENT:
Bruner Realty & Management, Inc.
632 Struck Street
Madison, Wisconsin 53719

SELLER (If not the Declarant)
______________________________<Name>
______________________________<Address>)
______________________________<Address>

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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 THE PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU HAVE 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS TO CANCEL IN WRITING THE CONTRACT OF SALE OR, IF SELLERS DELIVERSS A COVER SHEET AND INDEX, TO

DELIVER A WRITTEN REQUEST FOR ANY MISSING DOCUMENTS. SEE THE INDEX, IF ANY, FOLLOWING THIS INFORMATION TO DETERMINE IF DOCUMENTS ARE MISSING. IF YOU TIMELY DELIVER A WRITTEN REQUEST FOR MISSING DOCUMENTS YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECIEPT OF THE REQUSTED 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. YOU HAVE NO FURTHER RIGHT TO CANCEL THE CONTRACT OF SALE BASED ON THE DOCUMENTS UNLESSS THE DO UMENTS ARE MATERIALLY CHANGED.

STONEBRIDGE CONDOMINIUMS

Index to Disclosure Materials

The disclosure materials the seller is required by law to provide to each prospective condominium purchaser contains the following documents and exhibits:

STONEBRIDGE CONDOMINIUMS

Section 1c Executive Summary

STONEBRIDGE CONDOMINIUMS
Executive Summary

1. *Condominium identification.* The name of the condominium is "Stonebridge Condominiums". It is located at 2502 Independence Lane, Madison, Wisconsin.

2. *Expansion plans.* The original condominium consisted of 32 dwelling units and the Declarant intendeds to gradually expand it by adding the remaining portion of Stonebridge Apartments to the condominium. The condominium has now been fully expanded to 301 dwelling units, and no further expansion is planned.

3. *Governance.* The condominium is governed by the Stonebridge Condominiums, Inc., a Wisconsin non-stock corporation (the "Association"). The Association has retained Bruner Realty & Management, 632 Struck Street, Madison, WI. 53719 to manage the condominium. Jay Bruner of Bruner Realty & Management may be contacted regarding the condominium in general. His telephone number is (608) 273-9390.

4. *Special Amenities.* The condominium has a swimming pool and plans to have a fitness center. These amenities are owned by the Association and are available to all Unit Owners. The cost of such amenities is paid by the Association and charged to the Unit Owners as part of their dues.

5. *Maintenance and repair of units.* A Unit Owner is obligated to repair and maintain his/her unit.

6. *Maintenance, repair and replacement of common elements.* The common elements are maintained, repaired and replaced by the Association.

7. *Rental of units.* Subject to compliance with the rules adopted by the Board of Directors pursuant to the By-Laws, and in accordance with the Declaration, Units may upon compliance with the rules, be leased or rented for residential purposes for an initial term of at least six months, and may be leased by a mortgagee who acquires title by foreclosure or deed in lieu of foreclosure for term of a t least one month. No unit shall be leased or rented for hotel or transient purposes. A copy of any lease must be provided to the Association. You should review the complete rental rules carefully before renting a unit.

8. *Unit alterations.* A Unit Owner may make improvements and alterations to a unit, provided such alterations do not impair the structural soundness or integrity or lessen the support of any portion of the condominium, do not reduce the value of the condominium, and do not impair an easement.

9. *Parking.* The Association will maintain exterior surface parking for the Unit Owners and may designate visitor parking in specified areas. The Association may make rules concerning the use of such parking. There are parking units in the basements of several of the buildings which parking units may be sold. Additional parking units may be constructed

in the present parking areas, and if so constructed those parking units may be sold. There are monthly fees assessed to the owners of the parking units.

10. *Pets*. Subject to compliance with the rules adopted by the Board of Directors pursuant to the By-Laws, and in accordance with the Declaration, no pet, other than one (1) dog, cat or other usual household pet not exceeding 35 lbs. in weight, may be kept in a dwelling unit without the prior written consent of the association. You should review the pet rules carefully before bringing a pet into a unit.

11. *Reserves*. The Association is creating reserve accounts to help finance anticipated future repairs and replacements of the common elements. These is not a statutory reserve account. The Association has elected not to create a statutory reserve account.

12. *Fees on new units*. The Declarant will pay the monthly assessments on those units to which an occupancy permit has been issued by the City of Madison, provided that during the period of Declarant control, if the total estimated monthly assessments paid by the units owners and Declarant shall not cover the total common expenses, the Declarant will pay the deficit.

13. *Amendments*. A Unit Owner's rights and responsibilities may be altered by amendments to the declaration and by-laws. The declaration may be amended by written consent or vote of at least two-thirds of the Unit Owners and mortgagees of those units. An amendment is not effective until it is recorded in the office of the Dane County Register of Deeds. Amendments to the by-laws require a vote of at least 67% of the total unit votes.

14. *Other restrictions or features*. The Association does not allow a dwelling unit to be occupied by more than two people per bedroom in the dwelling unit.

STONEBRIDGE CONDOMINIUMS

Section 1m		Declaration of Condominium

STONEBRIDGE CONDOMINIUMS
DECLARATION

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Document Number

Declaration of Condominium
Stonebridge Condominiums

DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
3965924

09/10/2004 01:39:30PM

Trans. Fee:
Exempt #:

Rec. Fee: 63.00
Pages: 27

000821

After recording return to:

Atty. R. W. Kuehling
KUEHLING & KUEHLING LLC
131 W. Wilson St., Suite 501
Madison, Wi. 53703

251/0810-281-~~052122~~ 0521-2

Parcel Identification Number(s)

27/63

DECLARATION OF CONDOMINIUM
of
STONEBRIDGE CONDOMINIUMS

This Declaration is made under and pursuant to the Condominium Ownership Act of the State of Wisconsin (hereinafter "Act") as found in Chapter 703, Wisconsin Statutes (2001-02), as amended, by Stonebridge Equities, LLC (hereinafter referred to as "Declarant").

000822

ARTICLE I
STATEMENT OF PURPOSE

The purpose of this Declaration is to subject the property hereinafter described and the improvements thereon (hereinafter collectively 'Condominium") to the condominium form of ownership in the manner provided by the Act. It is intended that all provisions contained herein shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant and to its successors in interest.

ARTICLE II
DESCRIPTION, NAME, RESTRICTIONS, AND DEFINITIONS

2.01 Legal Description. The real estate subject to this Declaration is owned by Declarant and is described on Exhibit I attached hereto.

2.02 Name and Address. The name of the Condominium is "Stonebridge Condominiums" and has as its address 2502 Independence Lane, Madison, Wisconsin 53704

2.03 Covenants, Conditions, Restrictions, and Easements. The Condominium shall be, on the date this Declaration is recorded, subject to:

(1) General taxes not yet due and payable;

(2) Easements and rights in favor of gas, electric, telephone, water, and other utilities;

(3) All other easements, covenants, and restrictions of record;

(4) All municipal, zoning, and building ordinances; and

(5) All other governmental laws and regulations applicable to the Condominium.

2.04 Definitions. Except as modified herein, the definitions contained in the Act shall govern in the interpretation of this Declaration.

ARTICLE III
UNITS

3.01 Definition. "Unit" shall mean a part of the Condominium intended for any type of independent use, including one or more cubicles of air at one or more levels of space of one or more rooms of enclosed spaces located on one of more floors (or parts thereof) in a building. There are two categories of Units, Dwelling Units and Parking Units.

3.02 Dwelling Unit Description. A Dwelling Unit in Stonebridge Condominiums shall include:

(1) One or more contiguous or non-contiguous cubicles of air, including the perpetual right of ingress thereto and egress therefrom. The exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with the face of the studs supporting the drywall, and in the basement areas shall be the inner face of the foundation walls of the building. The upper boundary of such cubicles shall be the horizontal plane of the lower face of the joists supporting the ceiling on the highest story of the cubicle. The lower boundary of a first floor dwelling unit shall be the horizontal plane of the upper face of the joists (or of the concrete, if it is a concrete floor) on the lowest level of a first floor. The lower boundary of a second floor dwelling unit shall be the horizontal plane of the plywood flooring upon which the cellcrete flooring is poured.

(2) The following items serving the particular Dwelling Unit although they may be outside the defined cubicle of air:

(a) All doors and windows, their interior casements, and all of their opening, closing, and locking mechanisms and hardware;

(b) All wall and ceiling mounted electrical fixtures and recessed junction boxes serving them;

(c) All floor, wall, baseboard, or ceiling electrical outlets and switches and the junction boxes serving them;

(d) All plumbing fixtures and the piping, valves, and other connecting and controlling materials and devices lying between the fixtures and main water or sewage lines to the lowest story of the Dwelling Unit;

(e) The cable television outlet, if any, to the Dwelling Unit and the junction box serving it;

(f) The individual furnaces or ducting, the radiator, and the piping providing heating to the Dwelling Unit, and the controls for the heating system of the Dwelling Unit;

(g) The air conditioning equipment and ducting providing air conditioning to the Dwelling Unit, and the controls for the air conditioning system of the Dwelling Unit;

(h) The lines bringing natural gas or similar fuel to the Dwelling Unit, which lines extend from the utility meter to the boundary of the Dwelling Unit; and

(3) Specifically not included as part of the Dwelling Unit are those structural components of the building and any portions of the mechanical systems of the building, not specifically included in the Dwelling Unit under (2), above, which lie within the cubicle or cubicles of air comprising the Dwelling Unit. For purposes of this subsection, partition walls shall not be considered structural components.

3.03 Parking Unit Description. A Parking Unit in Stonebridge Condominiums shall include:

(1) A cubicle of air, including the perpetual right of ingress thereto and egress therefrom. Parking Units are located either above ground, or below ground in the basements of certain buildings.

(a) With respect to the above ground Parking Units, the exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with the face of the studs supporting the drywall. The upper boundary of such cubicles shall be the horizontal plane of the lower face of the joists supporting the ceiling on the highest story of the cubicle. The lower boundary shall be the horizontal plane of the upper face of the concrete floor. (Note: The Condominium as originally created does not contain any above ground Parking Units. Such Units will exist only if the Declarant elects to expand the Condominium under Article XVI in a manner which results in the construction of above ground Parking Units).

(b) With respect to the below ground Parking Units, the exterior boundaries of the cubicles shall be the vertical planes, the elevations of which coincide with the Parking Unit designations on the Condominium Plat. The upper boundary of such cubicles shall be the horizontal plane of the lower face of the concrete ceiling. The lower boundary shall be the horizontal plane of the upper face of the concrete floor in the basement area.

(2) The following items serving the particular Parking Unit although they may be outside the defined cubicle of air:

(a) All doors and windows, their interior casements, and all of their opening, closing, and locking mechanisms and hardware;

(b) All wall and ceiling mounted electrical fixtures and recessed junction boxes serving them;

(c) All floor, wall, baseboard, or ceiling electrical outlets and switches and the junction boxes serving them;

(d) The Parking doors on the Parking Units (except those garage doors servicing the multi-vehicle underground parking areas, which garage doors are common elements).

(3) Specifically not included as part of the Parking Unit are those structural components of the building and any portions of the mechanical systems of the building, not specifically included in the Parking Unit under (2) or (3), above, which lie within the cubicle of air comprising the Parking Unit. For purposes of this subsection, partition walls shall not be considered structural components.

3.04 Identification. Units shall be identified by the building, street number, or location, the determination of which alternative shall be as specified on the "Condominium Plat" of Stonebridge Condominiums, which plat shall be recorded contemporaneously with this Declaration. A copy of the Condominium Plat is attached hereto as Exhibit II.

ARTICLE IV
COMMON ELEMENTS

4.01 Definition. "Common Elements" shall mean all of the Condominium except the Units.

4.02 Description. The Stonebridge Condominiums Common Elements shall include the land described in Exhibit I, any portion of the improvements to the land described in Exhibit I which is not included in the definition of Unit, and all tangible personal property used in the operation, maintenance, and management of the Condominium.

4.03 Use. Except as otherwise provided herein, and subject to the By-Laws of the "Association", as hereinafter defined, and subject to any rules and regulations adopted by the Association, the Common Elements shall be available for the use and enjoyment of or service to owners of all Units.

4.04 Ownership. There shall be appurtenant to the Units an undivided interest in the Common Elements in the percentages specified in Exhibit IV attached hereto.

ARTICLE V
LIMITED COMMON ELEMENTS

5.01 Definition. "Limited Common Elements" shall mean those Common Elements identified in this Declaration and on the Condominium Plat as reserved for the exclusive use of one or more but less than all of the owners of Units.

5.02 Description. The Stonebridge Condominiums Limited Common Elements and the Dwelling Unit or Units to which their use is reserved are identified on the Condominium Plat and shall include any of the following: patios and decks. Pursuant to Section 703.14, Wisconsin Statutes (2001-02), as amended, any owner of a Dwelling Unit to which the use of any Limited Common Element is restricted may grant by deed, subject to the rights of any existing mortgagee or secured party, the use of the Limited Common Element to any other "Unit Owner," as hereinafter defined. Such deed must be recorded in the Dane County Register of Deeds office, and a copy thereof must be supplied to the Association. After any such grant, the grantor shall have no further right to use the specified Limited Common Element.

5.03 Use. Except as otherwise provided herein, the manner of use of the Limited Common Elements shall be determined solely by the Unit Owner or Owners, who have the exclusive use of such Limited Common Elements.

ARTICLE VI
USES

The Units, Limited Common Elements, and Common Elements of the condominium shall be used for residential purposes only, and shall not be used for any trade or business. The leasing or renting of a Unit for residential purposes for an initial term of at least six (6) months shall not be considered a violation of this provision; nor shall the leasing of a Unit for a term of at least one (1) month by a mortgagee who acquires title by foreclosure or deed in lieu of foreclosure be considered a violation of this provision; provided, however, that no Unit shall be leased or rented for hotel or transient purposes. The use of units as sale models by the Declarant shall not be considered a violation of this provision.

The Declarant has an absolute right to rent its Units in the Condominium, for terms of not less than 30 days. So long as the Declarant has title to any Unit in the Condominium, the Association may not impose any rule impinging upon the Declarant's right to rent its Units nor may the Association impose any special charge or fee arising from, or due to, the Declarant's rental of Units in the Condominium.

Notwithstanding anything to the contrary contained herein, the use of the Units, Limited Common Elements, and Common Elements shall comply with the City of Madison Ordinances and any other restrictions as contained in the Association By-Laws and any rules and regulations adopted by the Association.

Parking Units may not be occupied for dwelling purposes. Parking Units may be conveyed in conjunction with the conveyance of dwelling units. Parking Units may be conveyed separately from the conveyance of dwelling Units, only if such conveyance is to an existing owner of a dwelling Unit. Any conveyance of a Parking Unit in violation of this provision shall be void.

No use of a Unit may unreasonably interfere with the use and enjoyment of the Common Elements or other Units by other Unit Owners. There shall be no storage of material, and there shall be no conduct of any activity, which would increase the insurance rates on the Condominium. Any and all attorney fees and other expenses incurred by the Association in the enforcement of this provision shall be reimbursed by the Unit Owner in violation and may be assessed against such Owner's Unit.

ARTICLE VII
UNIT OWNER

A "Unit Owner" shall mean a person, combination of persons, partnership, corporation, or other legal entity, which holds legal title to a Unit; provided, however, that in the event equitable ownership has been conveyed in the Unit by means of a land contract or other similar documents, "Unit Owner" shall mean the land contract purchaser. The Declarant shall be included in the definition of Unit Owner with regard to Dwelling Units on which an occupancy permit has been issued by the City of Madison.

ARTICLE VIII
ASSOCIATION

8.01 Definition. "Association" shall mean Stonebridge Condominiums, Inc., a Wisconsin non-stock corporation.

8.02 Duties and Obligations. All Unit Owners shall be entitled to become and shall be required to become members of the Association and subject to its Articles of Incorporation, By-Laws, and Rules and Regulations adopted by it for the use and management of the Condominium. By becoming members of the Association, Unit Owners automatically assign the management and control of the Common Elements of the Condominium to the Association.

8.03 Voting. Each Dwelling Unit shall be entitled to one (1) indivisible vote in the Association, subject however, to suspension as provided herein. Parking Units shall not be entitled to any votes. If a Dwelling Unit is owned by more than one (1) person, the vote for the Unit shall be cast as agreed by the persons who have an ownership interest in the Dwelling Unit, and if only one such person is present it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented. In the event they cannot agree on the manner in which the vote is to be cast, no vote may be accepted from the Unit. As provided in Article VII hereof, one who holds a land contract purchaser's interest or any other such equitable interest in a Unit shall be considered the Unit Owner. However, for purposes of being eligible to vote as a member of the Association, the land contract or other document establishing the equitable interest, or an instrument providing constructive notice of such interest, must be recorded in the Dane County Register of Deeds office.

ARTICLE IX
REPAIRS AND MAINTENANCE

9.01 Dwelling Units. Each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair and replacement of the Owner's Dwelling Unit.

9.02 Parking Units.

(a) With respect to above ground Parking Units, the Owner shall be responsible for the decoration, furnishing, housekeeping, maintenance, repair and replacement of the Owner's Parking Unit. The Owner shall keep the Parking door closed except during times of ingress and egress. The Owner shall keep the Parking door in an operable and attractive condition, and painted according to the specifications of the Association.

(b) With respect to below ground Parking Units, the Association shall be responsible for the sweeping and cleaning of such Units. The Owner grants to the Association a permanent easement over and across the Parking Units for the purpose of sweeping and cleaning thereof. Below ground Parking Units shall not be used for storage of anything other than operable motor vehicles and watercraft.

9.02 Limited Common Elements. Each Unit Owner shall be responsible for the decoration, furnishing, housekeeping, general cleanliness, and presentability of the Limited Common Elements which use is reserved to the Unit. The Association shall be responsible for the maintenance, repairs, and replacement of the limited common elements.

9.03 Common Elements. Except as hereinabove provided, the Association shall he responsible for the decoration, furnishing, housekeeping, maintenance, repair, and replacement of the Common Elements.

9.04 Entry by Association. The Association may enter any Unit and Limited Common Elements at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction, or repair of public utilities and for any other matter for which the Association is responsible. Prior notice to the Unit Owner shall be attempted, and the entry shall be made with as little inconvenience to the Unit Owner as possible under the circumstances. Any damage caused thereby shall be repaired by the Association and shall be treated as a "Common Expense," as hereinafter defined.

ARTICLE X
STRUCTURAL CHANGES

10.01 Limitations. A Unit Owner may make improvements or alterations within his/her Unit; provided, however, such improvements or alterations do not impair the structural soundness or integrity or lessen the support of any portion of the Condominium, do not reduce the value of the Condominium, and do not impair any easement. A Unit Owner may not change the exterior appearance of a Unit or any portion of the Common Elements (including Limited Common Elements) without obtaining the written permission of the Association Board of Directors. Any improvement or alteration which changes the floor plan or room dimensions of a Unit must be evidenced by the recording of a modification to the Stonebridge Condominiums Plat before it shall be effective and must comply with the then-legal requirements for such purpose. Furthermore, any approved improvements or alterations must be accomplished in accordance with applicable laws and regulations, must not unreasonably interfere with the use and enjoyment of other Units and Limited Common Elements or the Common Elements, and must not be in violation of any underlying mortgage, land contract, or similar security interest.

10.02 Expenses. All expenses involved in such improvements or alterations, including alterations, including expenses to the Association, which it may charge as a special assessment to the affected Units, shall be borne by the Unit Owners involved.

ARTICLE XI
INSURANCE

11.01 Property Insurance. The Association shall obtain and maintain property insurance for the Units, including the interiors of the Units as they are configured at the time of the initial sale from Declarant, such insurance to include coverage of the plumbing fixtures, lighting fixtures, cabinets, countertops, appliances, heating and air conditioning equipment, floor covering and drywall. The Association shall also obtain and maintain property insurance for the Common Elements, including Limited Common Elements. Such insurance shall include protection for the perils of fire, extended coverage, vandalism, and malicious mischief, on a replacement cost basis for an amount not less than the full replacement value of the insured property. The Association shall be the named insured with Unit Owners and the Mortgagees of Units as additional insureds. For purposes of this provision and for the Declaration, "Mortgagee" shall mean the holder of any recorded mortgage encumbering one or more Units, or a land contract seller.

11.02 Liability Insurance. The Association shall maintain comprehensive general liability insurance against all claims commonly insured against and in such amounts as the Association shall deem suitable; provided, however, the minimum limits for bodily injury and property damage shall be $1,000,000. The policies shall include standard coverage for the errors and omissions of Association directors and officers. Such policies shall also contain "severability of interest" endorsements which shall preclude the insurer from denying the claim of a Unit Owner because of negligence on the part of the Association or other Unit Owners.

11.03 Fidelity Insurance. The Association shall maintain fidelity coverage against dishonest acts by any person responsible for handling the funds belonging to or administered by the Association. The Association shall be the named insured, and the insurance shall be in an amount of not less than one hundred percent (100%) of the Association's annual operating expenses and reserves.

11.04 Administration. Any and all premiums associated with the insurance purchased by the Association shall be Common Expenses. The Association shall act as the trustee for the purpose of obtaining insurance coverage and for the receipt, application, and disbursement of proceeds. All insurance shall be obtained from generally acceptable insurance carriers, which carriers must meet the guidelines established by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation.

11.05 Unit Owners' Insurance. Maintenance of insurance by the Association shall not relieve or prohibit Unit Owners from maintaining insurance with limits in excess of those maintained by the Association or with additional insured risks. Unit Owners shall, and are required, to maintain adequate insurance on their personal property. Unit Owners are encouraged to submit copies of the disclosure materials to their insurance carriers in order to ensure adequate property and liability coverages on their personal property, Units, and Limited Common Elements appurtenant to such Units.

11.06 Disbursement. Insurance proceeds shall first be disbursed by the trustees for the repair or restoration of the damaged Common Elements, and the Unit Owners and Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless the Association has determined not to rebuild, or a court has ordered partition of the Condominium property, or there is a surplus of insurance proceeds after the Common Elements have been completely repaired or restored.

11.07 Commencement. All insurance required by this Declaration shall be purchased and maintained by the Association commencing on or before the date of the sale of the first Unit.

ARTICLE XII
REPAIR OR RECONSTRUCTION

In the event the Common elements are totally or partially destroyed, the Association shall within fifteen (15) days of the date of damage determine whether the Condominium is damaged to an extent more than the available insurance proceeds. Once determined, the Association shall promptly notify the Unit Owners and first Mortgagees in writing of the adequacy or inadequacy of the insurance. Within ten (10) days of receipt of the notice, the Unit Owners and first Mortgagees shall have the opportunity to decide whether the Condominium should be partitioned. Partition shall only occur by the affirmative vote of Unit Owners representing at least seventy-five percent (75%) of the votes available in the Association, and by the affirmative vote of the first Mortgagees on at least fifty-one percent (51%) of the Units. In case of such partition, the net proceeds of sale, together with the net proceeds of insurance, shall be considered as one fund and shall be divided among all Unit Owners in proportion of their percentage interests in the Common Elements and shall be distributed in accordance with the priority of interests in each Unit. In the event the required seventy-five percent (75%) and fifty-one percent (51%) affirmative votes are not cast within the ten (10) day period, the Association shall promptly undertake to repair or reconstruct the damaged property to a condition compatible with the remainder of the Condominium. Upon reconstruction, the Association may vary the design, plan, and specifications of the Common Elements from that of the original; provided, however, that the number of square feet of any Unit may not vary by more than five percent (5%) from the number of square feet for such Unit as originally constructed and, provided further, that the location and floor plan of the damaged buildings shall be substantially the same as they were prior to the damage. In the event insurance proceeds are insufficient to pay the estimated or actual costs of reconstruction, the shortage shall be considered a Common Expense, and the Association shall have the responsibility and the right to levy assessments against the Unit Owners as provided herein.

ARTICLE XIII
EMINENT DOMAIN

In the event of taking of any of the Common Elements under the power of eminent domain, the provisions of Section 703.19, Wisconsin Statutes (2001-02) as amended, shall control; provided, however, the affirmative vote of the first Mortgagees on at least two-thirds of the Units will also be required in order to partition the Condominium; and provided further, if Limited Common Elements are taken, the same shall be reconstructed by the Association if practical to do so.

ARTICLE XIV
COMMON EXPENSES

14.01 Liability of Unit Owner. The Association shall establish an annual operating budget. Each Unit Owner shall be liable for the share of expenses of the Association assessed against such Owner's Unit. These expenses ("Common Expenses") shall be allocated among the Units in the proportion to their ownership of the Common Elements, as specified on Exhibit III.

14.02 Late Fees. The Association may impose late fees upon any Unit Owner that does not timely pay an amount due to the Association, in the manner specified in the By-Laws, as amended from time to time. The initial late fee amount shall be the greater of $25.00 or 10% of the amount of any amount due that is not paid by the 10th day after its due date.

14.03 Enforcement. The assessments of Common Expenses, together with such interest as the Association may impose in the By-Laws for delinquencies and with the costs of collection and actual attorney fees, constitute a lien on the Units against which they are assessed. Attachment, filing, effectiveness, priority, and enforcement of the lien shall be as provided in Section 703.16, Wisconsin Statutes (2001-02), as amended.

14.04 Suspension of Voting Rights. If any assessment of Common Expenses is delinquent and a "Statement of Condominium Lien" as described in Section 703.16(9), Wisconsin Statutes (2001-02), as amended, has been recorded against a Unit, the Association may suspend the voting rights of the delinquent Unit Owner. A delinquency resulting in the filing of a Statement of Condominium Lien against a Unit shall constitute an act of default under any mortgage secured by the Unit.

14.05 Unit Sale. Except as otherwise provided herein, unpaid Common Expenses assessed against a Unit shall be a joint and several liability of the seller and purchaser in a voluntary transfer of the Unit if a statement of Condominium lien covering the delinquency shall have been recorded prior to the transfer.

14.06 Lien for Non-payment. The Association shall have a lien, from the date an assessment is made, upon any Unit for assessments made against that Unit, which assessments remain unpaid. The lien shall secure payment of the assessment, interest, and costs of collection, including reasonable attorney fees. The lien may be recorded in the Dane County Register of Deeds office by an instrument executed by the Association and may be foreclosed. The Unit Owner shall be personally liable for all unpaid assessments, interest, and costs of collection. This liability shall not terminate upon transfer of ownership or upon abandonment by the Unit Owner. When any lien is foreclosed, if the Unit Owner remains in possession of the Unit, he/she shall pay a reasonable rental value of the Unit. The Association shall be entitled to the appointment of a receiver of the Unit, as a matter of strict right. Assessments shall be paid without offset or deduction. No Unit Owner may withhold payment of any assessment or any part thereof because of any dispute which may exist among a Unit Owner, the Association, the Declarant, or any of them. Rather, the Unit Owner shall pay all assessments pending resolution of any dispute.

14.07 Foreclosure. In the event the Mortgagee of a first mortgage of record or any other purchaser of a Unit obtains title to the Unit as a result of foreclosure of a mortgage, or as a result of a conveyance in lieu of foreclosure, such purchaser or his/her successors and assigns shall not be liable for the total share of Common Expenses or assessments by the Association pertaining to such Unit or chargeable to the former Unit Owner, which Common Expenses or assessments became due prior to the acquisition of title. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible proportionately from all of the Unit Owners.

14.08 Installment Payment. Except for items such as insurance premiums which must be prepaid, assessments shall be paid in advance, in the form of a monthly maintenance fee determined by a budget of Common Expenses prepared by the Association, which budget shall include a reserve for deferred maintenance and a reserve for replacement. Special assessments for items not provided for in the budget shall be paid at such time or times, in a lump sum, or in such installments, as the Association may determine.

14.09 Assessments against Declarant. The Declarant shall pay the monthly assessments only on those of its Units as to which an occupancy permit has been issued by the City of Madison; provided, however, that, during Declarant's control as specified in Article XV hereof, if the total estimated monthly assessments paid by Unit Owners and by the Declarant shall not cover the total Common Expenses, Declarant shall pay the deficit.

14.10 Reserve Fund. The Declarant elects not to establish a statutory reserve account. The Association shall establish and maintain a reserve fund for payment of nonrecurring operating contingencies. Each annual condominium budget shall include funding for the reserve fund, at a level determined appropriate by the Association. The Association shall address at the first annual meeting of the Association held after, or at a special meeting of the Association held within one year after the expiration of the period of Declarant control, whether to establish a statutory reserve account.

ARTICLE XV
POWERS OF DECLARANT

15.01 Declarant Control. Except as provided in Section 703.15(2)(d), Wisconsin Statutes (2001-02), as amended, Declarant reserves the right to appoint and remove officers and directors of the Association and to exercise the powers and responsibilities of the Association, its members, and its directors until the earlier of either of the following shall occur: (i) expiration of ten (10) years from the date this Declaration is recorded; or (ii) thirty (30) days after conveyance of seventy-five percent (75%) of the Common Elements to purchasers of Units in the Condominium. During this period, Declarant shall have the full and exclusive right to take all action on behalf of the Association, including but not limited to, the right to (a) enter into leases of Units, (b) make contracts and agreements on behalf of the Association for the maintenance, operation, and management of the Condominium, (c) determine, levy, and collect assessments, (d) grant easements, and (e) enact and enforce rules and regulations for the use of the Condominium. If entered into before the officers elected by the Unit Owners take office, any contracts or agreements entered into by Declarant on behalf of the Association with Declarant or an affiliate of Declarant which are not bona fide or which are not commercially reasonable to Unit Owners when entered into under the circumstances then prevailing, may be terminated by the Association or its executive board at any time without penalty upon not less than 90 days notice to the other party thereto. Notwithstanding the foregoing, this provision shall not apply to any lease, the termination of which would terminate the Condominium.

15.02 Termination of Control. Upon termination of the above-specified period, or upon the earlier, voluntary relinquishment of control by Declarant, control of the Association shall be turned over to the Unit Owners; provided, however, Declarant reserves the right to name one member, who may be a non-Unit Owner, of the Board of Directors until all Units have been conveyed to Unit Owners in fee simple. Notwithstanding any provision to the contrary, Declarant reserves the following rights: (i) to continue any unfinished development work on any unsold Unit and on the Limited Common Elements and Common Elements (including obtaining any necessary easements therefor); (ii) to conduct promotional and sales activities using unsold Units and the Limited Common Elements and Common Elements, which activities shall include but need not be limited to maintaining sales and management offices, model Units, parking areas, and advertising signs; and (iii) to do all other acts Declarant shall deem reasonably necessary in connection with the development and sale of the remaining Units. Declarant shall also have the right to grant easements over, through, or under any part of the Condominium for the benefit of the Condominium as a whole or any part thereof.

ARTICLE XVI
RIGHT TO EXPAND

16.01 Reservation of Right. Declarant hereby reserves the right to expand the Condominium by adding all or a portion of the property described on Exhibit III attached hereto. Such right to expand may be exercised from time to time within ten (10) years from the date of recording, of this Declaration with the Dane County Register of Deeds office. Any such expansion shall be in the sole discretion of Declarant, and no Unit Owner or other person shall have the right to require the same.

16.02 Number, Location, and Style of Units. The maximum number of additional Dwelling Units shall be 269. The maximum number of additional Parking Units shall be 213. The Units shall be positioned as shown on Exhibit II; provided, however, Declarant reserves the right to change the location if required to achieve the best development in the opinion of the Declarant. The additional Dwelling Units shall consist of up to 269 Units and the additional Parking Units shall consist of up to 213 Units, all of the general size, design, and mix as shown on Exhibit II; provided, however, Declarant reserves the right to change the size, design, and mix of the Units in order to meet market requirements. The additional improvements shall be compatible with and shall be of the same or similar quality of construction and materials as the existing improvements. The total number of Dwelling Units after expansion shall be 301 and the total number of Parking Units after expansion shall be 239.

16.03 Effect on Percentage Interest in Common Elements. The percentage interests of the Units in the common elements, the liabilities for common expenses and the rights to common surpluses following each addition of property to the condominium shall be equal. The number of votes appurtenant to each Unit following the addition of any property to the condominium shall be one.

16.04 Effective Date of Expansion. The Condominium shall be deemed expanded when an amendment to this Declaration is recorded in the Dane County Register of Deeds office, which amendment shows the new percentage interests of the Unit Owners and the votes which each Unit Owner may cast in the Condominium as expanded, and when an amendment to the Condominium Plat is recorded as required in Section 703.26, Wisconsin Statutes (2001-02), as amended.

16.05 Effect of Expansion. Upon the recording of an amendment to the Declaration and Condominium Plat, each Unit Owner, by operation of law, shall have the percentage interests in the Common Elements, liabilities in the Common Expenses, rights to Common Surpluses, and shall have the number of votes set forth in the Declaration amendment. Following any such expansion, the interest of any Mortgagee shall attach, by operation of law, to the new percentage interests in the Common Elements appurtenant to the Unit on which it has a lien. Declarant shall have an easement over, through, and under the existing Common Elements to facilitate the expansion; provided, however, any damage to the Common Elements because of Declarant's use of the easement shall be Declarant's responsibility.

ARTICLE XVII
AMENDMENTS

Except as otherwise provided herein, this Declaration may only be amended with the written consent of at least two-thirds of the Unit Owners and each Owner's consent shall not be effective unless approved by the mortgagee of the Unit; and provided, however, that no such amendment may substantially impair the security of any Unit Mortgagee. No amendment to the Declaration affecting the status or rights of the Declarant may be adopted without the written consent of Declarant. No amendment to this Declaration shall be effective until an instrument containing the amendment and stating that the required consents or votes were duly obtained, signed on behalf of the Association, and duly acknowledged or authenticated, is recorded with the Dane County Register of Deeds. For purposes of this provision and Declaration, each Unit shall have one (1) vote.

ARTICLE XVIII
NOTICES

18.1 Notice to Association. The person/entity to receive service of process for the Condominium Association shall be Bruner Realty & Management, Inc., 632 Struck Street, Madison, Wisconsin 53719, with at copy to Mr. Phillip Gesue, Time Equities LLC, 55 Fifth Avenue, New York N.Y 10003, or such other person/entity as may be designated from time to time by the Association, which designation shall be filed with the Wisconsin Secretary of State's office.

18.2 Notice to Mortgagees. Any first mortgagee of a Unit, upon written request to the secretary of the Association, shall be entitled to notice of any default which is not cured within sixty (60) days in the performance by an individual Unit Owner of any obligation under the condominium declaration, by-laws, rules and regulations, and related documents. Further, the Association may voluntarily, without request, give such notices of delinquency to mortgagees of a Unit, as the Association deems appropriate.

ARTICLE XIX
REMEDIES

If any Unit Owner fails to comply with all provisions of the Act, this Declaration, Association By-Laws, and Articles of Incorporation, or any rules and regulations promulgated by the Association, the Unit Owner may be sued for damages caused by the failure or for injunctive relief, or both, by the Association or by any other Unit Owner. In the event no damages are capable of being accurately determined, liquidated damages of One Hundred Dollars ($100.00) may be assessed for each violation. Each day of violation shall constitute a separate violation for purposes of this Article. Any and all attorney fees and other expenses incurred by the Association in enforcing this provision shall be reimbursed by the Unit Owner in violation and may be assessed against such Owner's Unit. Individual Unit Owners shall have similar rights of action, but not reimbursement, against the Association.

ARTICLE XX
EASEMENTS

Easements are reserved over, through and underneath the Common Elements for ingress and egress and for present and future utility services, including but not limited to, easements for water pipes sanitary sewer pipes, emergency sewer lines, storm drainage pipes, sprinkler pipes, electrical wires, TV wires, security wires, and street lights, whether or not shown on the exhibits attached hereto. Easements for such utility services are reserved to the Declarant and Unit Owners. Easements for ingress and egress are reserved to the Association in, over, and under the Units and Limited Common Elements, their ceilings, floors, and walls for the purpose of making any repairs which are the obligation of the Association. The Association shall be responsible for any damage resulting from such easements.

ARTICLE XXI
GENERAL

21.01 Utilities. Each Unit Owner shall pay for his/her telephone, electrical, and other utility services which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

21.02 Encroachments. If any portion of a Unit, Limited Common Elements, or Common Elements encroaches upon another, an easement for the encroachment and its maintenance shall exist. In the event all or a portion of the Condominium is damaged and subsequently reconstructed, the Unit Owners shall allow encroachments on the Units, Limited Common Elements, or on the Common Elements during construction, and easements for such encroachments and their maintenance shall exist.

21.03 Invalidity of a Provision. If any of the provisions of this Declaration, of the Association's Articles of Incorporation, if any, of the Association's By-Laws, or of any rules and regulations adopted by the Association, or any portion thereof shall be determined to be invalid by a court of competent jurisdiction, the remaining provisions and portions thereof shall not be affected thereby.

21.04 Conflict in Condominium Documents. In the event a conflict exists among any provision of this Declaration, the Articles of Incorporation, if any, the By-Laws, or any administrative rules and regulations, or between any of them, this Declaration shall be considered the controlling document.

21.05 Warranties. The Declarant has made no warranty or representation in connection with the Condominium, except as specifically set forth in this Declaration. No person shall rely upon any warranty or representation unless contained in this Declaration. Any estimates of Common Expenses, taxes, or other charges shall be considered estimates only, and no warranty or guarantee of such amounts shall be made or relied upon.

21 .06 No Right of First Refusal. The right of a Unit Owner to sell, transfer, or otherwise convey his/her Unit shall not be subject to any right of first refusal or similar restriction for the benefit of Declarant or the Association.

21.07 Homestead. The Condominium or any portion thereof shall not be deemed to be homestead property of the Declarant.

21.08. Mortgage Agencies – Special Amendments. It is intended that this Declaration comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration and the Veterans Administration (hereinafter jointly the "Mortgage Agencies"), and this Declaration shall be liberally interpreted to favor such compliance.

Upon written request from those Mortgage Agencies that have an interest or prospective interest in the Condominium, the Association shall prepare and furnish within a reasonable time, an audited financial statement of the Association for the immediately preceding fiscal year.

To the extent permissible, and notwithstanding any provision herein to the contrary, any lien of the Association for common expense charges and assessments being payable on or after the date of recordation of a first mortgage to or guaranteed by a Mortgage Agency, shall be subordinate to such first mortgage on the Unit. Such a lien for common expense charges and assessments shall not be affected by any sale or transfer of a unit, except that a sale or transfer of a unit pursuant to a foreclosure of a first mortgage shall extinguish a subordinate lien for common expense charges and assessments which become payable prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor share of common expense upon being assessed therefore by the Association.

The Declaration may not be amended nor the Condominium merged with a successor condominium without prior written approval of the Secretary of the Veterans Administration, the Department of Housing and Urban Development, and the Federal Housing Administration, provided such approval shall not be required for amendments adding phases to the condominium pursuant to Article XVI of the Declaration nor for amendments made pursuant to this Paragraph 21.08 of the Declaration.

Declarant hereby reserves the right and power to record a special amendment to the Declaration at any time and from time to time which amends the Declaration (a) to comply with the requirements of the Mortgage Agencies, (b) to induce any of such Mortgage Agencies to make, purchase, sell, insure or guarantee first mortgages covering Units, (c) to bring this Declaration into compliance with the Act, or (d) to correct clerical or typographical errors in this Declaration, any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing an irrevocable power coupled with an interest is herby reserved and granted to the Declarant to vote in favor or, make, consent to, execute and record a special amendment on behalf of each Owner as proxy or attorney-in-fact as the case may be. Each deed, mortgage, trust deed, and other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of Declarant's authority to execute and record Special Amendments. The right of the Declarant to act pursuant to the rights reserved or granted under this paragraph shall terminate five (5) years from such time as the Declarant no longer holds or controls title to a Unit.

IN WITNESS WHEREOF, this Declaration has been executed this _____ day of September, 2004.

STONEBRIDGE EQUITIES, LLC

____
~~By: Francis~~ Greenburger–General Manager

STATE OF NEW YORK)
)ss
COUNTY OF New York)

Personally came before me this 9th day of September, 2004, Francis Greenburger, General Manager of Stonebridge Equities, LLC, to me known to be the person who executed the foregoing Declaration, and acknowledged that he executed the foregoing instrument.

STACEY P. COHAN
Notary Public, State of New York
No. 02CO6093348
Qualified in New York County
Commission Expires January 5, 20 07

Stacey P. Cohan
Notary Public, NY County, N.Y.
My commission expires 1/5/07

MORTGAGEE CONSENT

The undersigned Capitol Bank, as mortgagee of the property described on Exhibit I and Exhibit III, does hereby consent to the foregoing Declaration of Condominium.

Dated this 10th day of September, 2004.

Capitol Bank

Kenneth D. Thompson
Executive Vice-President

STATE OF WISCONSIN)
)ss
COUNTY OF DANE ______)

Personally came before me this 10 day of September, 2004, Kenneth D. Thompson, Executive Vice-President of Capitol Bank, to me known to be the person who executed the foregoing Mortgagee Consent, and acknowledged that he executed the foregoing instrument.

Notary Public, Dane County, Wisconsin_____
My commission expires 5/7/06

This instrument drafted by:

Atty. Robert W. Kuehling
Kuehling & Kuehling LLC
131 W. Wilson Street, Suite 501
Madison, WI 53703

NOTARY PUBLIC
ROGETTE KOBY
STATE OF WISCONSIN

EXHIBIT I

LEGAL DESCRIPTION

A parcel of land located in part of the NE ¼ of Section 28, T8N, R10E, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the North ¼ corner of said section 28; thence N 89°01'59" E, 1313.35; thence S 00°52'21" E, 742.33; thence continue S 00°52'21" E, 854.48 feet to the point of beginning.

Thence N 89°57'33" E, 200.00 feet; thence N 75°19'22" E, 90.00 feet; thence S 59°37'04" E, 68.91'; thence N 75°26'51" E, 8.10 feet; thence S 59°37'04" E, 15.29 feet; thence N 75°19'22" E, 63.67 feet; thence S 09°19'55" E, 62.42 feet; thence S 70°25'32" W, 29.91 feet; thence along the arc of a curve concaved Northwesterly having a radius of 15.00 feet and a long chord bearing S 27°22'49" W a distance of 21.21 feet; thence S 70°41'10" W, 142.48 feet; thence along the arc of a curve concaved southeasterly having a radius of 195.62 feet and a long chord bearing S 57°59'31" W a distance of 88.85 feet; thence along the arc of a curve concaved Northerly having a radius of 15.00 feet and a long chord bearing S 83°40'36" W a distance of 19.09 feet; thence along the arc of a curve concave southerly having a radius of 309.87 feet and a long chord bearing N 74°11'27" W a distance of 177.12 feet, thence N 00°52'21" W, 140.00 feet to the point of beginning. Said parcel contains 1.39 acres.

EXHIBIT II

000840

CONDOMINIUM PLAT

A reduced copy of the Condominium Plat is attached hereto. The legibility of that copy may be impaired and you should make reference to the original plat recorded at the office of the Dane County Register of Deeds.

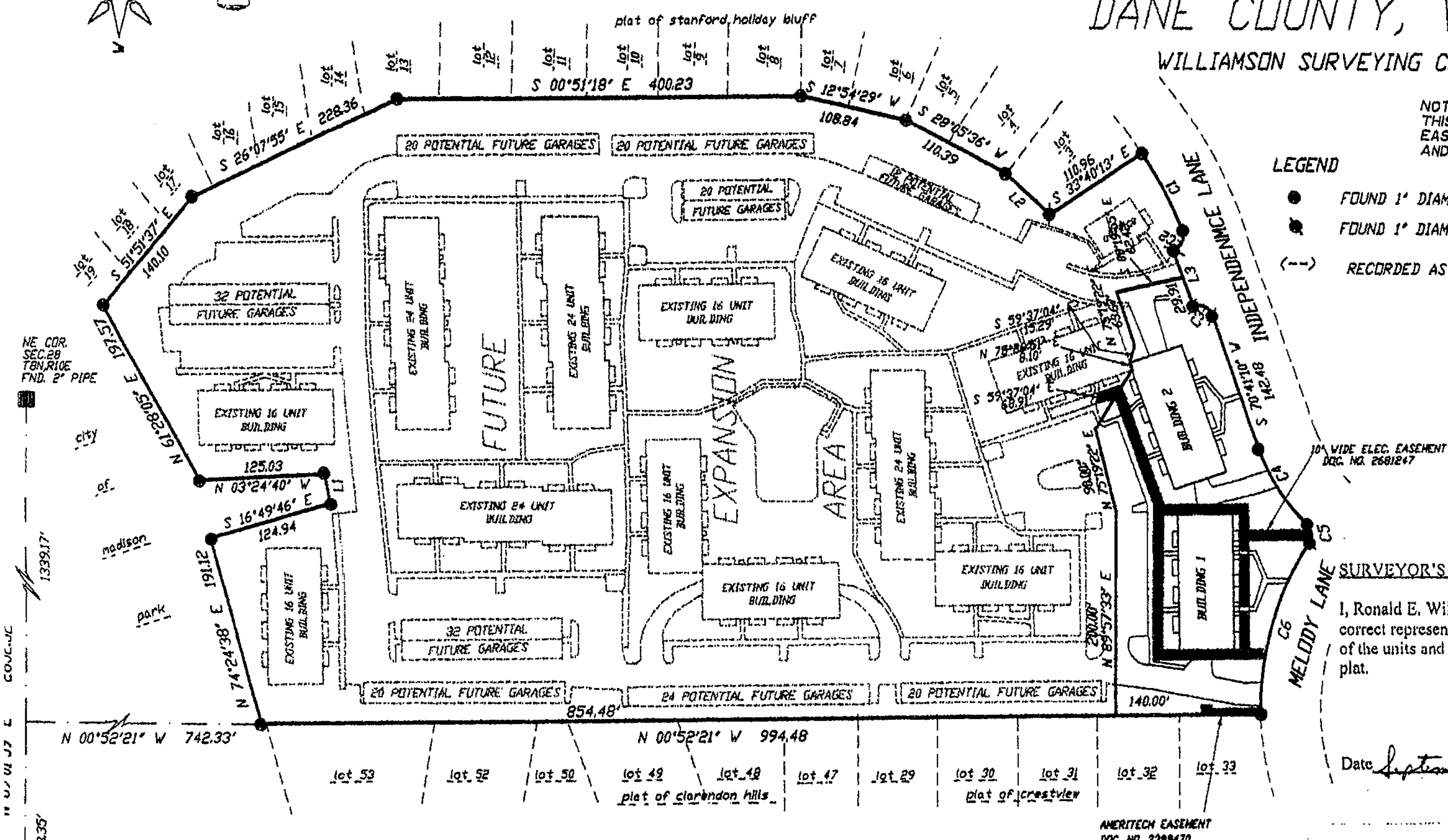
000841

STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING CO.,INC.

SCALE 1" = 100'



CURVE	ARC	DELTA	RADIUS	CHORD LENGTH	CHORD BEARING
C1	86.83	12°18'15"	404.35	86.67	S 62°33'42" W
C2	24.41	93°14'14"	15.00	21.80	N 64°34'21" W
C3	23.56	89°58'58"	15.00	21.21	S 27°22'49" W
C4	89.63	26°15'04"	195.62	88.85	S 57°59'31" W
C5	20.69	79°01'39"	15.00	19.09	S 83°40'36" W
C6	179.62	33°12'46"	309.87	177.12	N 74°11'27" W

LINE	BEARING	DISTANCE
L1	N 79°49'18" E	30.31
L2	S 42°03'15" W	61.43
L3	S 70°25'32" W	59.81

NOTE:
THIS PARCEL IS SUBJECT TO ANY AND ALL EASEMENTS AND AGREEMENTS, RECORDED AND UNRECORDED.

LEGEND

● FOUND 1" DIAM. SOILD ROD

● FOUND 1" DIAM. IRON PIPE

(---) RECORDED AS

NOTES:

All stoops are limited common elements.
All patios and decks are limited common elements.

Area computations are based on architectural plan dimensions and do not supersede unit boundaries as set forth in the condominium declarations.

All other area not designated as limited common element is common element.

RONALD E. WILLIAMSON S-1264 WAUKAKEE, WIS. WISCONSIN LAND SURVEYOR

SURVEYOR'S CERTIFICATE

I, Ronald E. Williamson, Registered Land Surveyor, hereby certify that this plat is a correct representation of the condominium described and the identification and location of the units and the common and limited common elements can be determined from the plat.

Williamson Surveying Co. Inc.
by Ronald E. Williamson

Date September 7, 2004 Ronald E. Williamson
Ronald E. Williamson S-1264
President

RECEIVED FOR RECORDING THIS_____DAY OF_______________, AT _______O'CLOCK___.M. AND RECORDED IN VOLUME_______________ OF _________________ ON PAGES______AND______.

JANE LICHT, REGISTER OF DEEDS

04W-252
SHEET 1 OF 4

000842

STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING CO.,INC.

BUILDING SEE DETAIL PAGE

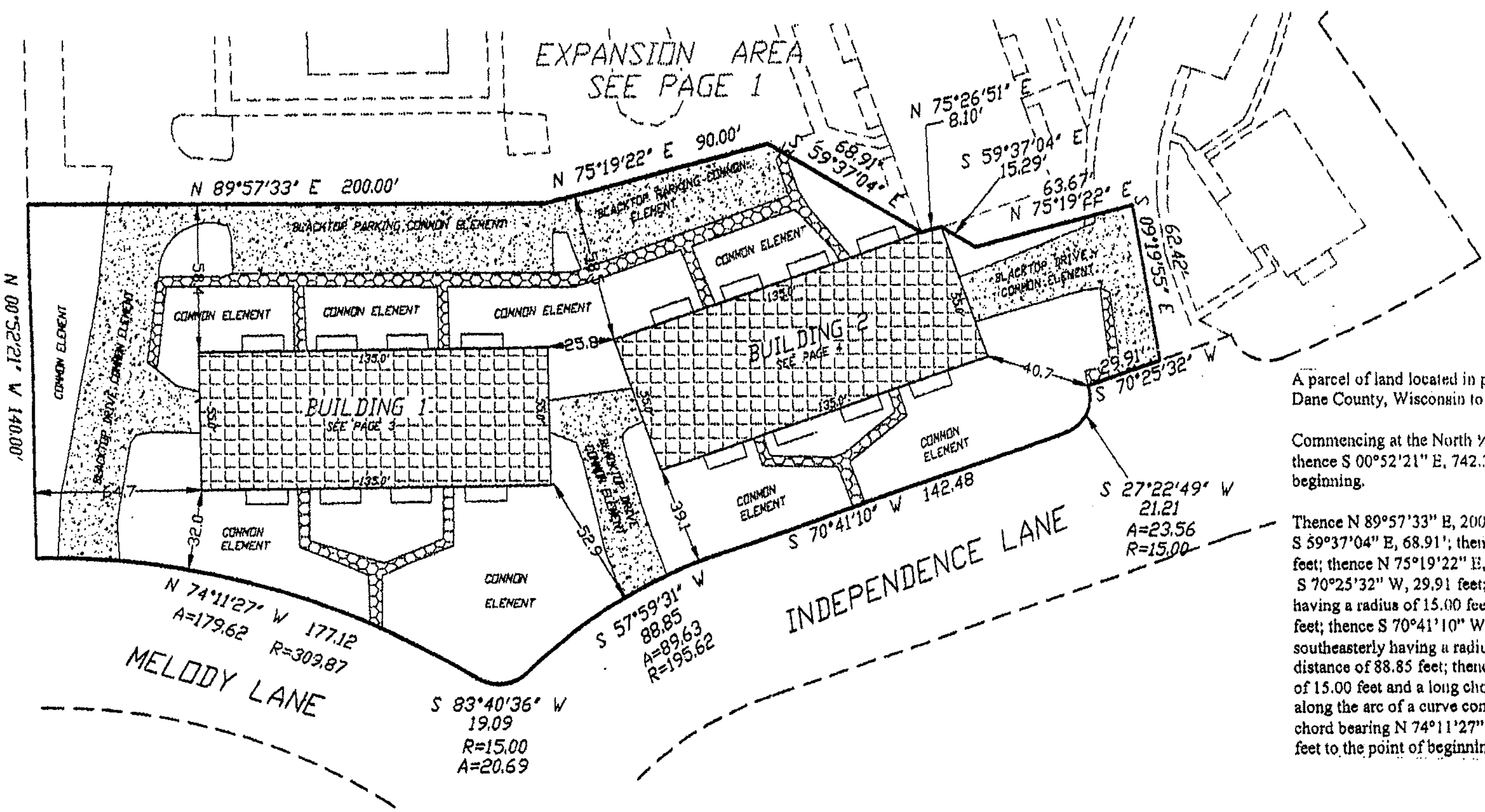
BLACKTOP (COMMON ELEMENT)

CONCRETE SIDEWALK (COMMON ELEMENT)

SCALE 1" = 40'

WISCONSIN RONALD E. WILLIAMSON S-1284 WAUNAKEE WIS. LAND SURVEYOR

September 7, 2004



DESCRIPTION:

A parcel of land located in part of the NE ¼ of Section 28, T8N, R10E, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the North ¼ corner of said section 28; thence N 89°01'59" E, 1313.35; thence S 00°52'21" E, 742.33; thence continue S 00°52'21" E, 854.48 feet to the point of beginning.

Thence N 89°57'33" E, 200.00 feet; thence N 75°19'22" E, 90.00 feet; thence S 59°37'04" E, 68.91'; thence N 75°26'51" E, 8.10 feet; thence S 59°37'04" E, 15.29 feet; thence N 75°19'22" E, 63.67 feet; thence S 09°19'55" E, 62.42 feet; thence S 70°25'32" W, 29.91 feet; thence along the arc of a curve concaved Northwesterly having a radius of 15.00 feet and a long chord bearing S 27°22'49" W a distance of 21.21 feet; thence S 70°41'10" W, 142.48 feet; thence along the arc of a curve concaved southeasterly having a radius of 195.62 feet and a long chord bearing S 57°59'31" W a distance of 88.85 feet; thence along the arc of a curve concaved Northerly having a radius of 15.00 feet and a long chord bearing S 83°40'36" W a distance of 19.09 feet; thence along the arc of a curve concave southerly having a radius of 309.87 feet and a long chord bearing N 74°11'27" W a distance of 177.12 feet, thence N 00°52'21" W, 140.00 feet to the point of beginning. Said parcel contains 1.39 acres.

04W-252
SHEET 2 OF 4

000843

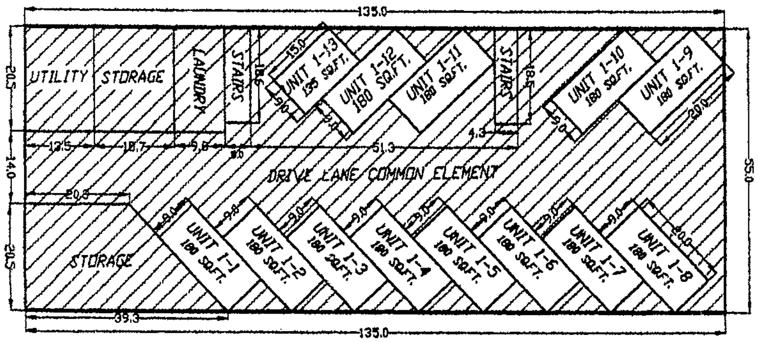
STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

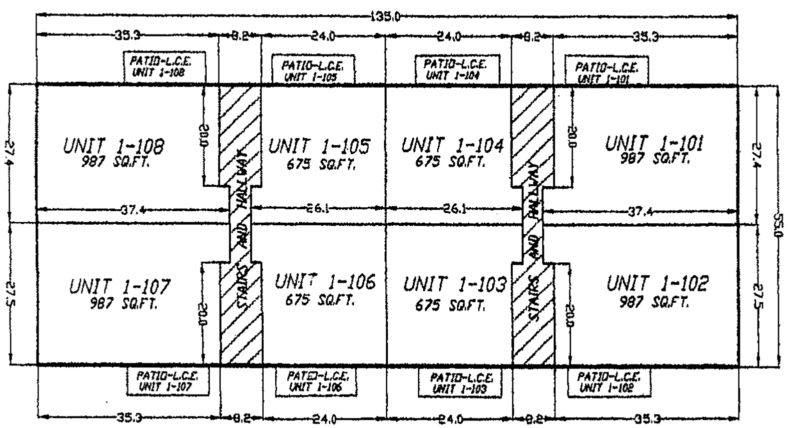
WILLIAMSON SURVEYING CO.,INC.

= COMMON ELEMENT

BASEMENT ELEVATION



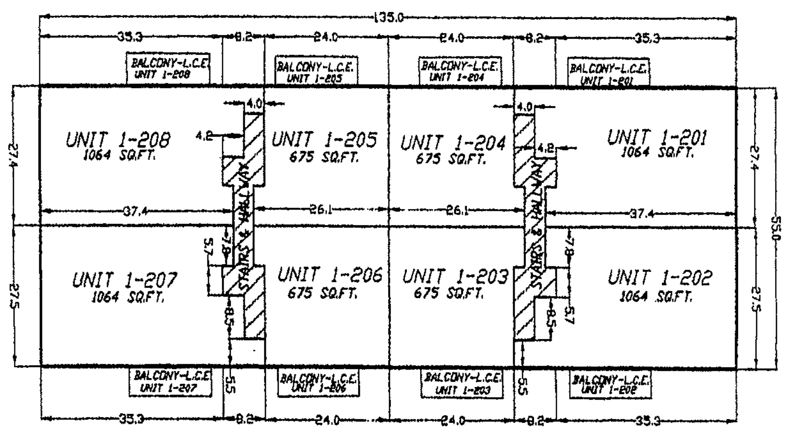
FIRST FLOOR ELEVATION



WISCONSIN
RONALD E. WILLIAMSON
S-1264
WAUNAKEE, WIS.
LAND SURVEYOR

September 1, 2004

SECOND FLOOR ELEVATION



04W-252
SHEET 3 OF 4

000844

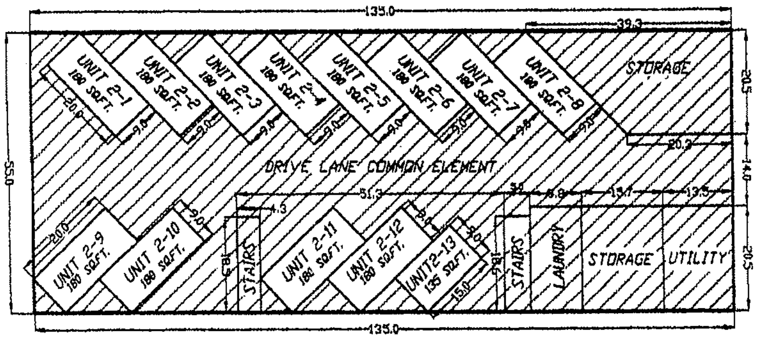
STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

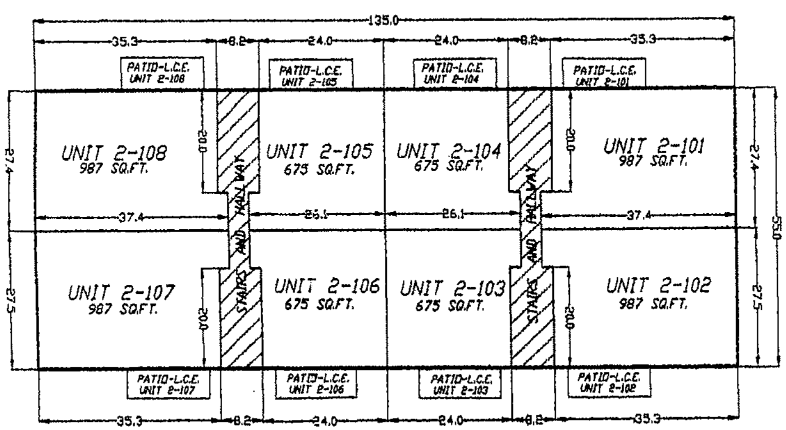
WILLIAMSON SURVEYING CO.,INC.

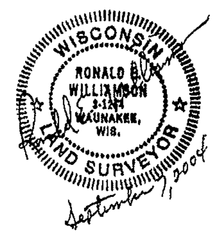
= COMMON ELEMENT

BASEMENT ELEVATION

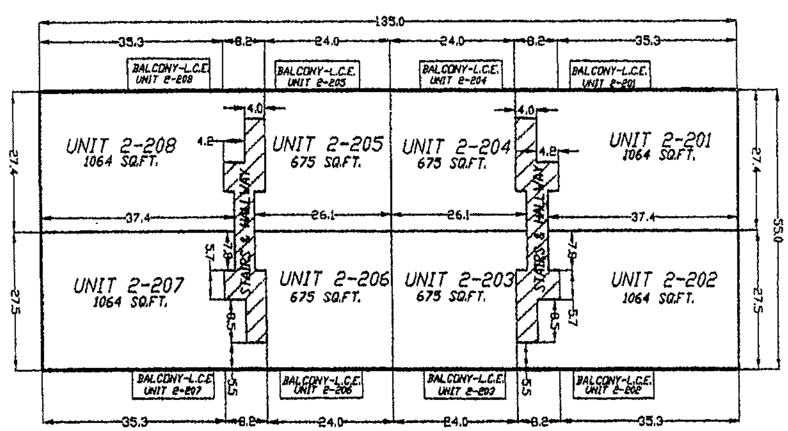


FIRST FLOOR ELEVATION





SECOND FLOOR ELEVATION



04W-252
SHEET 4 OF 4

EXHIBIT III

EXPANSION AREA

A parcel of land located in part of the NE ¼ of Section 28, T8N, R10E, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the North ¼ corner of said section 28; thence N 89°01'59" E, 1313.35; thence S 00°52'21" E, 742.33 feet to the point of beginning.

Thence N 74°24'38" E, 191.12 feet; thence S 16°49'46" E, 124.94 feet; thence N 79°49'18" E, 30.31 feet; thence N 03°24'40" W, 125.03 feet; thence N 61°28'05" E, 197.57 feet; thence S 51°51'37" E, 140.10 feet; thence S 26°07''55" E, 228.36 feet; thence S 00°51'18" E, 400.23 feet; thence S 12°54'29" W, 108.84 feet; thence S 28°05'36" W, 110.39 feet; thence S 42°03'15" W, 61.43 feet; thence S 33°40'13" E, 110.96 feet; thence along the arc of a curve Concaved Northwesterly having a radius of 404.35 feet and a long chord bearing S 62°33'42" W, 86.67 feet; thence along the arc of a curve concaved Northeasterly having a radius of 15.00 feet and a long chord bearing N 64°34'21" W a distance of 21.80 feet; thence S 70°25'32" W, 29.91 feet; thence .N 09°19'55" W, 62.42 feet; thence S 75°19'22" W, 63.67 feet; thence N 59°37'04" W, 15.29 feet; thence S 75°26'51" W, 8.10 feet; thence N 59°37'04" W, 68.91 feet; thence S 75°19'22" W, 90.00 feet; thence S 89°57'33" W, 200.00; thence N 00°52'21" W, 854.48 feet to the point of beginning. Said parcel contains 12.68 acres.

EXHIBIT IV

Appurtenant Common Element Ownership

Dwelling Unit Number	Common Element Ownership	Share of Common Expense (Excluding Parking Unit Charges)
Unit 1-105	2.86%	2.86%
Unit 1-106	3.28%	3.28%
Unit 1-107	2.86%	2.86%
Unit 1-108	3.28%	3.28%
Unit 1-205	2.86%	2.86%
Unit 1-206	3.50%	3.50%
Unit 1-207	2.86%	2.86%
Unit 1-208	3.50%	3.50%
Unit 1-101	3.28%	3.28%
Unit 1-102	2.86%	2.86%
Unit 1-103	3.28%	3.28%
Unit 1-104	2.86%	2.86%
Unit 1-201	3.50%	3.50%
Unit 1-202	2.86%	2.86%
Unit 1-203	3.50%	3.50%
Unit 1-204	2.86%	2.86%
Unit 2-101	3.28%	3.28%
Unit 2-102	2.86%	2.86%
Unit 2-103	3.28%	3.28%
Unit 2-104	2.86%	2.86%
Unit 2-201	3.50%	3.50%
Unit 2-202	2.86%	2.86%
Unit 2-203	3.50%	3.50%
Unit 2-204	2.86%	2.86%
Unit 2-105	2.86%	2.86%
Unit 2-106	3.28%	3.28%
Unit 2-107	2.86%	2.86%
Unit 2-108	3.28%	3.28%
Unit 2-205	2.86%	2.86%
Unit 2-206	3.50%	3.50%
Unit 2-207	2.86%	2.86%

000847

Unit 2-208	3.50%	3.50%
	100% (rounded)	100% (rounded)

Parking Unit Number	**Common Element Ownership**	**Parking Unit Charges**[1]
Parking Unit 1-1	0	$10 per month
Parking Unit 1-2	0	$10 per month
Parking Unit 1-3	0	$10 per month
Parking Unit 1-4	0	$10 per month
Parking Unit 1-5	0	$10 per month
Parking Unit 1-6	0	$10 per month
Parking Unit 1-7	0	$10 per month
Parking Unit 1-8	0	$10 per month
Parking Unit 1-9	0	$10 per month
Parking Unit 1-10	0	$10 per month
Parking Unit 1-11	0	$10 per month
Parking Unit 1-12	0	$10 per month
Parking Unit 1-13	0	$10 per month
Parking Unit 2-1	0	$10 per month
Parking Unit 2-2	0	$10 per month
Parking Unit 2-3	0	$10 per month
Parking Unit 2-4	0	$10 per month
Parking Unit 2-5	0	$10 per month
Parking Unit 2-6	0	$10 per month
Parking Unit 2-7	0	$10 per month
Parking Unit 2-8	0	$10 per month
Parking Unit 2-9	0	$10 per month
Parking Unit 2-10	0	$10 per month
Parking Unit 2-11	0	$10 per month
Parking Unit 2-12	0	$10 per month
Parking Unit 2-13	0	$10 per month

[1] [1] The Parking Unit charge may be adjusted periodically by the Board of Directors to reflect the actual expenses of Parking Unit maintenance and repair, provided such charge shall in all events be equal for all Parking Units.

STONEBRIDGE CONDOMINIUMS

Section 2 Bylaws

STONEBRIDGE CONDOMINIUMS

By-Laws

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BY-LAWS
of
STONEBRIDGE CONDOMINIUMS
(Updated January 1, 2018)

The following By-Laws apply to Stonebridge Condominiums, Inc., created by a Declaration of Condominium recorded as Document No. 3965924, and a Condominium Plat recorded as Document No. 3965925, in the Office of the Register of Deeds for Dane County, Wisconsin. These By-Laws incorporate by reference the said Declaration of Condominium and Condominium Plat, the Articles of Incorporation of Stonebridge Condominiums, Inc., and the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes (2015-16). The By-Laws are intended to provide the structure necessary for the operation and maintenance of the Common Elements of the Condominium, to control and regulate the use and enjoyment of the Condominium for the benefit of all persons authorized to use it, to establish the procedure for the levy and collection of assessments to finance the operations of the Association, and to permit Unit Owners to participate through a democratic structure in this process of maintenance, operation, financing and control.

SECTION I
NAME, FORM OF ADMINISTRATION, ADDRESS

1.01 Name. The name of the Association created herein is Stonebridge Condominiums, Inc. and is referred to herein as the Association.

1.02 Form of Administration. The Association is incorporated as a Wisconsin non-stock corporation under Chapter 181, Wisconsin Statutes (2001-02). Policy control of the Association, except as otherwise provided herein, is vested in a Board of Directors to be elected by the members in accordance with Section III hereof. The Manager, retained by the Board of Directors, is responsible for implementation of the policy decisions of the Board and operates under its supervision and control.

1.03 Address. The initial address of the Association and its principal office is 632 Struck Street, Madison, Wisconsin 53719.

SECTION II
MEMBERS, RIGHTS AND OBLIGATIONS, MEETINGS

2.01 Members. All Unit Owners in the Condominium are, by the fact of ownership of their Unit, members of the Association. As such they are granted all rights and subject to all obligations of membership as created herein.

(1) Upon conveyance or other transfer of a Unit Owner's interest in a Unit, the transferor ceases to be a member of the Association and the transferee becomes a member. The Association shall maintain a roster of the names and addresses of all Unit Owners and upon conveyance or other transfer it shall be the

responsibility of the transferee to notify the Association of the information necessary to keep the roster current.

(2) The Association shall also maintain a roster of holders of a security interests in Units and shall provide such notices regarding the Unit encumbered and the condominium as a Unit mortgagee requests or the law requires. Unit owners are responsible for providing the information necessary to keep this roster current.

2.02 Annual Meeting. The annual meeting of the Association shall be held at a date and time to be determined by the Board of Directors between the date of September 1 and December 15 of each year.

2.03 Special Meetings. Special meetings may be held at any time on the call of the President or on written request to the Association by owners of not less than 15% of all Units. Special meetings held on written request as provided herein shall be conducted within forty-five (45) days of the date of receipt of the request unless it specifies a longer period.

2.04 Notice of Meeting. The Secretary of the Association shall give written notice of every meeting to every member at least ten (10) days before the date set for such meeting.

(1) Content of Notice. The notice shall state whether the meeting is an annual or special meeting, the authority for the call of the meeting, the place, date, and hour of the meeting and, where required, the purpose or question to be considered at the meeting. If it is contemplated that votes re likely to occur at the meeting, the notice shall be accompanied by a proposed ballot identifying the issues likely to be voted on to assist members in instructing their proxy holders.

(2) Delivery of Notice. The notice shall be given by delivery of a copy to the member personally or by mailing the notice to the member at his address as it appears on the Association's roster, postage prepaid.

(3) Failure to Receive Notice. If notice is given as provided hereunder, the failure of any member to receive actual notice shall not invalidate the meeting or any proceedings conducted at the meeting.

(4) Holders of Security Interests. Upon written request to the Secretary of the Association, the holder of any recorded security interest in any Unit in the Condominium may obtain a copy of any notice permitted or required to be given by these By-Laws from the date of receipt of the request until such request is withdrawn or the security interest is discharged of record. Notice shall be given to all holders of security interests of proposed amendments to the Declaration.

2.05 Quorum. The presence of a majority of Unit votes whether in person or by proxy constitutes a quorum.

2.06 Voting. Voting is on the basis of Unit Votes. Each Unit is entitled to cast one indivisible vote without regard to the number of persons who have an ownership interest in the Unit. The vote for each Unit may be cast as agreed by the persons who have an ownership interest in the Unit and if any one such person is present it is presumed that person has the right to cast the Unit vote unless there is contrary evidence presented. In the event they cannot agree on the manner in which the vote is to be cast no vote may be accepted from that Unit.

(1) Proxies.

(a) General. A member may give another person authority to represent him and vote on his behalf at meetings of the Association. Such proxy must be in writing, dated and signed by the member, and filed with the Secretary.

(b) Length. Except for a proxy to a mortgagee or lessee of the Unit involved, no proxy is valid for more than 5 years after its date, however a member may renew his proxy by filing a new proxy or a renewal of the existing proxy with the Secretary. Proxies shall remain in effect until revoked as provided in sub. (c) or replaced as provided in sub. (d).

(c) Revocation. A member may revoke his proxy by filing with the Secretary a written revocation of the proxy, or by attending any annual or special meeting and declaring the proxy revoked. A member may permanently revoke a proxy, or may temporarily revoke the proxy for a period determined by the member after which the proxy shall be reinstated as directed by the member. The sale of any Unit by a member shall render any proxy issued by the member null and void and not binding on the new Unit Owner.

(d) Replacement. A member may issue a replacement proxy which appoints a new person or entity to serve as proxy holder, in which case the prior proxy is rendered null and void.

(e) Limitations. A proxy may grant full or limited voting rights and may contain limitations or directions, which shall be binding on the proxy holder. If a member does not provide directions to a proxy holder as to how to vote on issue in a proposed ballot accompanying a meeting notice, the proxy holder shall have full discretion to vote as they deem to be in the best interests of the member. As to any issue on which a vote is taken but which was not identified on a proposed ballot accompanying a meeting notice, members may direct a proxy holder to abstain from voting on those issues, or may grant the proxy holder discretion to vote as they deem to be in the best interests of the member.

(2) Representatives. Any personal representative, executor or administrator of the estate of any member, or guardian or trustee for any member, may exercise such member's voting rights. Such person shall file an affidavit or other proof of his status with the Secretary.

(3) Suspension. Voting rights may be suspended by vote of the Association's Board of Directors in accordance with the Declaration and no person who is not on the Association's roster of Unit Owners may vote unless such person holds a proxy from one who appears on the roster.

2.07 Unanimous Consent Without Meeting. Any action required or permitted by these By-Laws or any provision of law to be taken at a meeting of the Association, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members entitled to vote with respect to the subject matter thereof.

2.08 Adjournment. Any meeting of the Association may be adjourned from time to time and to such place and time as may be determined by a majority vote of those present, whether or not a quorum is present. No further announcement of the time or place of the adjourned meeting is required.

2.09 Order of Business. The order of business at all annual meetings is as follows:

(a) Roll Call
(b) Proof of Notice of Hearing
(c) Proof of Quorum
(d) Reading of Minutes of Preceding Annual Meeting
(e) Report of Officers
(f) Report of Committees
(g) Election of Board of Directors
(h) Unfinished Business
(i) New Business
(j) Approval of Budget
(k) Adjournment

2.10 Reserved Rights. Election of directors, amendment of the By-Laws, borrowing funds, acquiring or conveying any interest in real estate, final approval of the annual budget, and levying of special assessments are reserved to vote by the members.

SECTION III
BOARD OF DIRECTORS

3.01 Number and Qualification. The affairs of the Association are governed by a Board of Directors composed of three (3) directors. Upon sale by the declarant of 75% of Units (including expansion units) the number of directors may be increased to five (5). Each director (except those holding office during the period of Declarant Control) must be a Unit Owner or a director, officer, employee, member or partner of a Unit Owner who is not a natural person

3.02 Election. Directors are elected by Unit votes at the annual meeting of the Association. Those candidates receiving the greatest number of votes from among the candidates running for the available Board positions shall be elected, notwithstanding the fact that they do not receive a majority of the votes cast. Each Unit has one vote for each vacancy on the Board and cumulative voting shall not be allowed.

3.03 Term of Office. The term of office for each initial director is one year. Directors hold office until their successors are elected and qualified. When the Board of Directors is expanded to five positions, the terms of directors shall be staggered. The two directors receiving the largest number of votes shall serve for three years. The two receiving the next highest number of votes shall serve for two years. The director receiving the fewest votes shall serve for one year. After the expiration of these terms, all directors shall be elected to three year terms (so as to maintain staggered terms).

3.04 Vacancies. Vacancies by the Board of Directors caused by any reason shall be filled by vote of a majority of the remaining directors, even though they may constitute less than a quorum. Each director so elected serves as a director until a successor is elected at the next annual meeting.

3.05 Removal of Directors. Directors may be removed for cause by a majority of the Unit votes at any annual or special meeting, notice of which includes notice of the proposed removal.

3.06 Compensation. No compensation shall be paid to directors for their services as officers or directors.

3.07 Annual Meeting. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Association. No notice is necessary to newly-elected directors in order legally to constitute such meeting, provided that a quorum of the directors is present.

3.08 Regular Meetings. Regular meetings of the Board of Directors shall be held at least semi-annually. The time, place and manner of such regular meetings shall be as determined from time to time by resolution of the directors.

3.09 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The time, place and manner of such meetings is determined by the President.

3.10 Notice. Notice of all meetings of the Board of Directors must be given to each director, personally, or by mail, at least three (3) days prior to the date of such meeting.

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

3.12 Unanimous Consent Without Meeting. Any action required or permitted by these By-Laws of any provision of law to be taken by the Board of Directors at a meeting may be taken without a meeting, if a consent in writing, setting forth the action taken, is signed by all of the directors then in office.

3.13 Quorum. At all meetings of the Board of Directors, a majority of the directors constitutes a quorum for the transaction of business, and the act of the majority of the directors present at a meting at which a quorum is present is the act of the Board of Directors. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

3.14 Open Meetings. Any Unit Owner may attend any annual, regular or special meeting of the Board of Directors.

3.15 Committees. The Board of Directors may by resolution designate one or more committees, each committee to include one or more directors elected by the Board of Directors, which to the extent provided in said resolution as initially adopted, and thereafter amended, shall have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors in the management of the business and affairs of the Condominium. The Board of Directors may elect one or more of its members to alternate membership of any such committee and such alternate members may take the place of any absent member or members at any meeting of such committee, upon request by the President or upon request by the chairman of such meeting.

3.16 Powers and Duties. The Board of Directors may exercise all powers of the Association not specifically reserved to the members and is responsible for establishing policies for the Association in pursuance of its purposes and supervision of the implementation of these policies by the Manager. The Board of Directors shall retain the Manager.

(1) Rules. The Board of Directors shall adopt Rules for the regulation of the use and enjoyment of the Condominium.

(2) Delinquencies. The Board of Directors may set a late charge, not to exceed the greater of $25.00 or ten percent (10%) per month for the first month of delinquency plus one percent (1%) per month for each succeeding month. Such late charge shall apply to delinquent payments of regular and special assessments.

(3) Insurance. Hazard insurance maintained by the Association must be maintained with an insurer licensed in Wisconsin and rated Best's Class VI or better, or Class V if it has a general policyholder's rating of A. Policies may not be subject to contribution or assessment, to special corporate action by the carrier to authorize payment of benefits or to limiting clauses other than insurance conditions on payment of benefits. The insurance maintained by the Association must provide at least ten (10) days' notice to Unit mortgagees or their assigns before a policy is reduced or canceled.

SECTION IV
OFFICERS

4.01 Designation. The principal officers of the Association are a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Directors.

4.02 Election of Officers. The officers of the Association are elected at the annual meeting of the Board of Directors.

4.03 Term. The officers of the Association hold office for a term of one year.

4.04 Removal of Officers. Any elected officer may be removed, with or without cause, by a majority vote of the Directors at any annual, regular or special meeting of the Board, notice of which includes notice of the proposed removal.

4.05 Vacancies. A vacancy in any principal office shall be filled by the Board of Directors.

4.06 President. The President is the principal officer of the Association. He presides at all meetings of the Association and of the board of Directors, and has all of the powers and duties set forth in these By-Laws or delegated to him by the Board of Directors.

4.07 Vice President. The Vice President takes the place of the President and performs his duties whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be delegated to him by the Board of Directors.

4.08 Secretary. The Secretary supervises the taking, preparation and preservation of minutes of all meetings of the Board of Directors or of the Association; serves as teller to count votes at Association meetings; causes all notices required by these By-Laws to be given; certifies copies of the organizational and operational documents of the Condominium, as amended from time to time, upon request; executes other certificates on behalf of the Association, and has other powers and duties as may be delegated to him in the Declaration, by these By-Laws, or by the Board of Directors.

4.09 Treasurer. The Treasurer supervises the keeping of the financial books and records of the Association, causes appropriate notices relating to Common Expenses of the Condominium to be given, supervises the collection of amounts due the Condominium and their application under the Declaration, By-Laws and policies established by the Board of Directors, and has such other powers and duties as may be delegated to him by these By-Laws or the Board of Directors.

SECTION V
ASSESSMENTS

5.01 Common Expenses. All expenditures for the operation, maintenance, repair and restoration of the Common Elements and for the operation of the Association are Common Expenses to be shared by the Unit Owners as set forth in the Declaration.

5.02 Regular Assessments. Regular assessments are those based upon the annual budget of the Condominium prepared by the Manager, adopted by the Board of Directors and approved by the members.

(1) Budget The budget for the forthcoming year shall be adopted by the Board of Directors and distributed with the notice of the annual meeting of members. The members may approve or disapprove the budget in whole but may not amend it. If disapproved, the budget shall be returned to the Board of Directors for further consideration and a special meeting of the members called to approve it before the beginning of the fiscal year. The budget shall include funding for a reserve fund to pay for nonrecurring operating contingencies.

(2) Assessments Once the budget is adopted, the Manager shall allocate to the Units their proportionate share and given notice of the amount due from each Unit which shall be expressed both as an annual amount and in twelve (12) equal monthly installments. The monthly installments are delinquent if not paid before the fifth (5th) day of the month for which they are due.

5.03 Special Assessments. If unbudgeted expenses for which no reserve has been created are incurred, the members shall hold a special meeting to levy a special assessment to pay these expenses. The special assessment may be in such amount, due and payable at such time and on such terms as the members determine.

5.04 Collection. The Association has all powers given by law, the Declaration or these By-Laws to effect collection of the assessments hereunder.

SECTION VI
ACCOUNTS; FINANCES

6.01 Accounts. The Association shall maintain such books and records and establish such financial accounts as required by law and as may be necessary accurately to reflect the condition and actions of the Association. Such books and records are open to inspection by all Unit Owners.

6.02 Audit. The Board of Directors may establish an audit committee, containing at least one Unit Owner who is not a director, to audit the accounts of the Association.

SECTION VII
LIABILITY OF OFFICERS

7.01 Exculpation. No director or officer of the Association, in his capacity as director or officer rather than as a Unit Owner, is liable for acts or defaults of any other director, officer or Unit Owner or for any loss sustained by the Association or any member thereof, unless the same has resulted from his own willful misconduct or negligence. Nothing contained in this Section exempts such director or officer from the liabilities and obligations of Unit Owners as provided by these By-Laws.

7.02 Indemnification. Every director and officer of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including counsel fees) actually and necessarily incurred by or imposed upon him in connection with the claim, action, suit proceeding, investigation, or inquiry of whatever nature in which he may be involved as a party or otherwise by reason of his having been a director or officer of the Association at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters as to which he shall be finally adjudged in such action, suit, proceeding, investigation or inquiry to be liable for willful misconduct or negligence toward the Association in the performance of his duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Association. The foregoing right of indemnification is in addition to and not in limitation of all rights to which such persons may be entitled as a matter of law and inures to the benefit of the legal representatives of such person. The Association may insure its obligations under this subsection.

SECTION VIII
FISCAL YEAR

8.01 Fiscal Year. The fiscal year of the Association begins on the first day of January in each year and ends on the 31st day of December of the same year.

SECTION IX
AMENDMENT

9.01 Amendment. Except as otherwise provided herein, these By-Laws may be amended from time to time by affirmative vote of at least sixty-seven percent (67%) of the total Unit votes, at a meeting duly called for the purpose. Any portion of these By-Laws that merely reflect or give priority to the Declaration may not be amended unless the Declaration is similarly amended.

SECTION X
INTERPRETATION

10.01 Interpretation. In case any provision of these By-Laws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

10.02 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws, or the intent of any provision thereof

10.03 Gender: Number. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

STONEBRIDGE CONDOMINIUMS

Section 3 Articles of Incorporation

RECEIVED - DEPT OF FINANCIAL INSTITUTIONS STATE OF WISCONSIN

2004 AUG 30 AM 10: 21

Sec. 181.0202 Wis. Stats.

State of Wisconsin
Department of Financial Institutions
Division of Corporate and Consumer Services

ARTICLES OF INCORPORATION – NONSTOCK CORPORATION

(NOTE: **Do not use** *this form for organizing a for-profit business corporation. Use Form 2*)

Executed by the undersigned for the purpose of forming a Wisconsin nonstock corporation under Ch. 181 of the Wisconsin Statutes, repealed and recreated by 1997 Wisconsin Act 79:

Article 1. Name of the corporation: Stonebridge Condominiums, Inc.
(Must include "Inc." or similar word. See Instructions)

Article 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes.

Article 3. Name of the initial registered agent: Jay C. Bruner

Article 4. Street address of the initial registered office: (*The complete address, including street and number, if assigned, and ZIP code. P O Box address may be included as part of the address, but is insufficient alone.*)

632 Struck Street
Madison, WI 53719

STATE OF WISCONSIN
FILED
SEP - 3 2004
DEPARTMENT OF FINANCIAL INSTITUTIONS

Article 5. Mailing address of the initial principal office: 632 Struck Street
Madison, WI 53719

Article 6. (Select and mark (X) one of the statements below)

[x] The corporation will have members. **OR** [ ] The corporation will not have members.

(OPTIONAL) Article 7. Name and address of the initial directors (minimum of three):

Jay C. Bruner
632 Struck Street
Madison, WI 53719

Sally Bruner
632 Struck Street
Madison, WI 53719

Thomas Gamble
632 Struck Street
Madison, WI 53719

FILING FEE - $35.00 See instructions, suggestions, and procedures on following pages.

WI - DFI CORP FILE ID# → S068529

(OPTIONAL) Article 8. The purpose or purposes for which the corporation is organized:

To operate as a Condominium Owners Association under Wis. Stat. Section 703.15 (2001-02) as amended from time to time.

Article 9. **Name** and **complete address** of each incorporator:

Jay C. Bruner
632 Struck Street
Madison, WI 53719

Incorporator's signature

Incorporator's signature

This document was drafted by Atty. Robert W. Kuehling
(Name the individual who drafted the document)

OPTIONAL – Second choice corporate name if first choice is not available: ____________________

INSTRUCTIONS (Ref. sec. 181.0202 Wis. Stats. for document content)

Submit one original and one exact copy to Department of Financial Institutions, P O Box 7846, Madison WI, 53707-7846, together with the appropriate **FILING FEE of $35**. Filing fee is **non-refundable**. (If sent by Express or Priority U.S. mail, address to 345 W. Washington Ave., 3rd Floor, Madison WI, 53703). Sign the document manually or otherwise as allowed under sec. 181.0120(2), Wis. Stats. **NOTICE**: This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 608-266-8818 for TTY. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

Article 1. The name must contain "corporation", "incorporated", "company", or "limited" or the abbreviation "corp.", "inc.", "co." or "ltd." or comparable words or abbreviations in another language. If you wish to provide a second choice name that you would accept if your first choice is not available, enter it in the "Optional" area on page 2.

Article 2. This statement is required by sec. 181.0202(1)(a).

Articles 3 & 4. The corporation must have a registered agent located at a registered office in Wisconsin. The address of the registered office is to describe the physical location where the registered agent maintains their business office. Set forth the street number and name, city and ZIP code in Wisconsin.

ARTICLES OF INCORPORATION
Nonstock Corporation

Kuehling & Kuehling LLC
131 W. Wilson Street, Suite 501
Madison, WI 53703

♦ **Your name, return address** and **phone** number during the day: (608) 257 - 1918

INSTRUCTIONS (Continued)

Articles 3 & 4. (Cont'd) P O Box addresses may be included as part of the address, but are insufficient alone. The corporation may not name itself as its own registered agent.

Article 5. The articles of incorporation must set forth the address of the corporation's principal office. "Principal office" means the office, whether in or outside Wisconsin, in which are located its principal executive offices.

Article 6. Select and check the appropriate box in article 5 to indicate if the corporation will or will not have members. A "member" means a person who has membership rights in a corporation in accordance with its articles of incorporation or bylaws.

Articles 7 & 8. These articles (or others you may wish to add) are provided for optional information that you may elect to include, such as the name and address of the initial directors, a purposes clause, tax-exempt provisions, etc. Do not include by-laws, as the department does not accept by-laws for record. Extensive additional provisions may make use of this pre-printed form impractical. If you elect to draft your own articles of incorporation, do not also submit the pre-printed form. (**NOTE**: *Corporations expecting to apply to Internal Revenue Service for federal TAX-EXEMPT STATUS are advised to obtain and read IRS Publication 557 "Tax-Exempt Status for Your Organization" before preparing these articles of incorporation, as the articles must contain particular language and provisions to meet federal tax code requirements.*)

Article 9. Enter the name and complete address of each incorporator. There may be one or more incorporators. At least one incorporator is required to sign the document, although all incorporators may sign.

No certificate of incorporation will be issued. The "FILED" endorsement applied to this document by the Department of Financial Institutions is evidence that the articles of incorporation have been accepted. One or more "Received" endorsements may appear on the document, but do not indicate its acceptance for filing.

If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

STONEBRIDGE CONDOMINIUMS

Section 4 Management or Employment Contracts

Management Agreement

THIS AGREEMENT is made and entered into this 1st day of January 2014, by and between, Stonebridge Condominium. a Wisconsin Not-For-Profit corporation ("Association") and Bruner Realty & Management, Inc. a Wisconsin corporation ("Manager"),

WITNESSETH:

WHEREAS, The Declaration of Condominium creating Stonebridge Condominiums("Condominium") provides that the control and administration of the Condominium shall be vested in the Association and its Members; and

WHEREAS, the By-Laws of the Association provide that the Association shall have the responsibility of managing the property of the Condominium and shall discharge this responsibility and its other duties through its Members and Board of Directors ("Board"); and

WHEREAS, the Members and the Board of the Association deem it in the best interest of the Condominium and the Association to retain the services of the Manager to manage the property of the Condominium; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable, consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Agreement to Retain Manager.** The Association hereby retains and appoints the Manager on the terms and conditions hereinafter provided, as exclusive managing agent of the Condominium located at 2502 Independence Lane, Madison, WI 53704 The Manager accepts such appointment.

2. **Term of Agreement.** Unless canceled pursuant to subparagraphs (a), (b) or (c) of this paragraph 2, this Agreement shall be in effect for a term of one (1) year from the date of its execution, and thereafter for renewal periods of one (1) year each, unless at least sixty (60) days prior to the expiration of each one-year term, written notice is given of either party's intention not to renew.

   (a) This Agreement may be terminated by either party without cause and without termination fee on sixty (60) days written notice.

   (b) In the event a petition in bankruptcy is filed by or against the Manager or in the event that the Manager shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may terminate this Agreement, and such termination shall be effective upon the receipt of written notice by the Manager. (Reciprocal provision if Association or Condominium files?)

(c) In the event it is alleged or charged that any act or failure to act by the Association, its Members or the Board fails to comply with or is in violation of the requirements of any statute ordinance, law, rule, order or regulation of any governmental body or of any public authority or official thereof having or claiming to have jurisdiction over the Association within respect thereto which may result in damage or liability to the Manager, then the Manager shall have to right, but not the obligation, to cancel this Agreement, which cancellation shall not release the indemnities of the Association set forth in paragraph five (5) below, and shall not terminate any liability or obligation of the Association to the Manager for any payment, reimbursement or other sums of money then or to become due and payable to the Manager hereunder.

(d) Within thirty (30) days after the date of termination of the Agreement, unless extensions of time are agreed upon by both parties in writing, the parties shall account to each other with respect to all matters outstanding as of the date of termination.

3. **Services to be Provided.** The Manager hereby agrees to perform the following services in the name of and on behalf of the Association, and the Association hereby gives the Manager the authority and powers required to perform the following services:

(a) **Financial Management.**

(i) The Manager shall maintain the Association's records, files and books of account.

(ii) The Manager shall bill and attempt to collect all the monthly assessments and other charges due the Association. The Association hereby authorizes the Manager to request, collect, (by way of legal process or otherwise) and give receipts for all such assessments, which may at any time be or become due the Association. In the event such collection necessitates legal action, the Association shall reimburse the Manager for all costs of legal action, court fees and related expenses incurred in connection with such legal action, including a reasonable charge for any court appearances, after Board's approval. Upon approval by the Board, the Manger may preserve and enforce any lien rights of the Association.

(iii) From the funds collected and deposited in special accounts hereinafter provided, the Manager shall prepare checks or drafts for payment of all charges or obligations to make any advance to or for the account of the Association. The Manager shall not be obligated to incur any liability or obligation for the account of the Association without assurance that necessary funds have been collected and deposited in the special accounts hereinafter provided. The Manager shall cause to be disbursed regularly and punctually such sums due and payable by the Association as operating expenses authorized to be incurred under the terms of the Agreement, including the management fee payable to the Manager.

(iv) After payment of all expenses, any balance remaining in the special accounts may be disbursed or transferred to other accounts from time to time, but only as specifically directed by an officer of the Association.

(v) The Manager shall maintain books and records which shall be subject to examination by agents authorized by the Association during reasonable business hours. The Manager shall, on a monthly basis, submit to the Board a financial statement indicating year-to-year account balances.

(vi) The Manager shall monitor the Association's checking and savings accounts each month. The Manager shall not reduce any of the Association's accounts below zero at any time.

(vii) The Manager shall prepare and submit to the Board, thirty (30) days prior to the fiscal year-end of the Association, a preliminary budget for the next fiscal year showing anticipated expenditures for such year.

(viii) Within thirty (30) days after the end of the fiscal year, the Manager shall submit to the Association a final financial statement for the preceding fiscal year prepared on a compilation basis.

(ix) The Manager shall establish and maintain, in a bank whose deposits are insured by the Federal Deposit Insurance Corporation and in a manner to indicate the custodial nature thereof, separate bank accounts as agent of the Association for the deposit of the moneys of the Association with authority to draw thereon for any payments authorized to be made by the Manager by the terms of this Agreement. The Manager shall also deposit all reserve funds established by the annual budget as directed by the Board.

(b) Maintenance Management.

(i) Subject to the direction and at the expense of the Association, the Manager shall cause the building, common elements and grounds of the Condominium to be maintained according to standards established by the Board. For any one item of repair or replacement, the expense incurred shall not exceed the sum of One Thousand Dollars ($1,000.00) unless specifically authorized by the Board. However, emergency repairs, involving immediate danger to life or property, or necessary for the preservation and safety of the Condominium, individual units or Members, or required to avoid the suspension of any necessary service to the Condominium may be made by the Manager irrespective of the cost limit imposed by this paragraph. Notwithstanding the provision as to emergency repairs, it is understood and agreed that the Manager will, if at all possible, confer with the Board regarding every emergency expenditure. Manager's maintenance staff currently bills at the rate of $45.00 per hour, which is subject to change. Upon notice to the Board, the Manager will proceed with repairs for items less than $1,000.00 without further authorization.

(ii) On the basis of the budget approved by the Board , the Manager shall hire in its own name, pay and negotiate agreements with and supervise personnel required for the efficient discharge of the duties of the Manager hereunder.

(iii) The Manager shall negotiate contracts and orders for maintenance and other necessary services and supplies, as the Manager deems advisable. All such contracts and orders shall be made, subject to the Board approval, in the name of the Association and shall be subject to the limitations set forth in subparagraph 3(b)(i) above. The Manager shall maintain appropriate records of all such orders, contracts, and correspondence relating thereto.

(iv) The Manager shall handle unit owner calls and complaints. Any other provision in this Agreement notwithstanding, the Manager shall have no authority or responsibility for maintenance or repairs to individual units in the Condominium.

(v) The Manager shall bid and oversee all capital improvement projects as instructed by the Board. It is understood that large scale capital projects requiring extensive Manager involvement may include an overhead fee of up to 5% of the cost of the improvements to be paid to the Manager upon project completion. Any such fee shall be agreed upon in writing between the Manager and Board prior to project start date.

(c) Administrative Management.

(i) The Manager shall assist the Members and the Board in calling and conducting special and annual meetings of the members of the Association, and the Manager shall attend one such meeting annually, if held. The Manager shall also attend up to four (4) Board meetings per year if held. Any additional meetings that the Manager attends shall be invoiced to the Association at a rate of $50.00 per hour.

(ii) The Manager shall cause to be placed and kept in force at the expense of the Association, all forms and limits of insurance required pursuant to the Declaration of Condominium and the Board , including, but not limited to public liability insurance, property damage insurance, fire and extended coverage insurance, and any other forms of insurance requested by the Association or required by the Declaration, By-Laws or statute. All such insurance shall be placed with companies licensed to do business in the State of Wisconsin and rated as required by the By-Laws. The Manager shall promptly investigate and make a full written report of all accidents or claims for damage relating to the management, operation and maintenance of the Condominium including any damage to or destruction of the same, and the estimated cost of repair, and shall cooperate and make any and all other reports required by any insurance company insuring the Condominium and, if necessary retain at the expense of the Association the services of a public fire loss adjuster.

(iii) The Manager shall solicit, negotiate and present to the Board proposals and bids for insurance coverage.

4. **Management Fee.** As compensation for all services performed under this Agreement, the Association shall pay to the Manager a fee equal to **$16.00** per residential unit per month for each Unit in the Condominium Association as of the first day of that month, in addition to such other compensation as is expressly provided for in this Agreement. It is hereby agreed that this fee of $16.00 p/unit is locked for 5 years from 1/1/14 or until contract is terminated.

5. **Association Responsibilities.** The Association agrees to the following conditions and responsibilities, which shall become effective on the date of execution of this Agreement.

   (a) The Association, in performing and acting under this Agreement, shall act through its Board and Officers and the Manager and its employees may and can rely on the directions and the authorizations given by them. The Manager, in relying and acting on directions and authorization given by such persons, shall not be obligated or required to inquire into the authority of such persons; provided, however, that the Manager shall not rely or act on any direction or authorization which is contrary to the terms and conditions of this Agreement as the same may be amended from time to time. The Association may by written resolution designate an Officer as primary liaison between the Board and the Manager. In the event of such designation, the Manager shall rely and act on directions and authorizations given by such individual and shall not be obligated to inquire as to the authority of such individual. It shall be the responsibility of the Association to terminate by written resolution the liaison responsibilities of such individual and to advise the Manager accordingly.

   (b) The Association is fully responsible for (and the Manager has no responsibility for) compliance by the Association with the requirements of any statute, ordinance, law, rule or regulation of the city, county, state or federal government, or any public authority or official thereof having jurisdiction over the Association, however, the Manager shall promptly notify the Board of any complaints, warnings, notices or summons received by it relating to such matters. The Association hereby represents that to the best of its knowledge, the Association complies with all such requirements as of the date of execution hereof. The Association further agrees to indemnify, defend and hold harmless the Manager, its representatives and employees from all loss, cost, expenses (including attorney's fees) and liabilities whatsoever which may be imposed on the Manager or his representatives and employees by reason of any present or future violation or alleged violation of such statute, ordinance, law, rule or regulation.

(c) The Association agrees to hold the Manager and its employees or representatives harmless from and indemnify and defend them against any and all claims for damages or injury to property or persons, involving the Condominium or the Association, except for such claims as arise from solely the act of the Manager or its employees. The obligations of this paragraph shall specifically include the payment by the Association of all damage, loss, costs, litigation expenses and attorney's fees, which are incurred due to an act or omission by the Association or its representatives and agents other than the Manager.

(d) Except as expressly provided in this Agreement, control and/or responsibility of the Association and the Condominium shall remain vested in the Association and not the Manager.

(e) Upon request of the Manager, the Board shall consider approval of the retention by the Manager of professionals such as attorneys or accountants to assist the Manager in performing its duties effectively for the benefit of the Association.

6. **Scope of the Manager's Services.** The Manager shall have no obligation to perform or render any services beyond, or in addition to, those required of it hereunder. Any additional services shall be performed or rendered by the Manager only pursuant to a separate written agreement and for additional consideration to be agreed upon and set out in such agreement.

7. **Fidelity Bond.** The Manager shall provide a fidelity bond regarding funds of the Association.

8. **Notices.** Any notice required or permitted hereunder must be served by registered or certified mail, return receipt requested, or in person as follows:

To the Manager:
Bruner Realty & Management, Inc PO Box 45078 Madison, WI 53744

To the Association: Stonebridge Condominiums
2502 Independence Lane, Madison, WI 53704

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9. **Assignment.** The Manager may assign its interest under this Agreement or delegate its duties upon written notice to the Board, providing such assignment is first approved in writing by the Board .

10. **Entire Agreement.** This Agreement shall constitute the entire Agreement between the parties hereto, and no variance or modification hereof shall be valid and enforceable, except by a writing signed by the parties hereto, executed and approved in the same manner as the Agreement. This Agreement shall inure to the benefit of and constitute a binding obligation upon the parties hereto and their respective successors and permitted assigns.

11. **Agency Relationship**. The relationship between the Association and the Manager is limited to that of principal and agent, and is not that of a partnership, joint venture or other relationship.

12. **Authority of Signatories**. Each signatory below represents that he or she has the power and authority to execute this Agreement.

IN WITNESS THEREOF, the parties hereto have executed this Agreement on the day and year first written above.

ASSOCIATION Eugene F. Lillge

By: EUGENE F LILLGE

DIRECTOR, SBA
Title

MANAGER

By: Bruner Realty & Management, Inc.

Title

7

STONEBRIDGE CONDOMINIUMS

Section 5 Annual Operating Budget

2018 BUDGET
ADOPTED SEPTEMBER 24, 2017

Proposed 2018 Stonebridge Condominiums Budget

		2017 Budget	2018 Proposed
ME			
	Condo fee Income	674,808.00	674,808.00
	1 Bedroom - $170/Month		
	2 Bedroom, 1 Bathroom - $197/Month		
	2 Bedroom, 2 Bathroom - $209/Month		
	Delinquencies	-13,508.00	-13,508.00
	Laundry Income	11,000.00	11,000.00
	Reserve Fund Contribution from Laundry Conti	0.00	0.00
	Parking Income	10,000.00	10,000.00
	Miscellaneous Income	3,000.00	3,000.00
L	**INCOME**	685,300.00	685,300.00
NSE			
	Repairs & Maintenance	67,500.00	60,000.00
	Supplies	7,000.00	5,000.00
	Snow Removal	42,500.00	40,000.00
	Lawn Care	37,500.00	37,500.00
	Gas & Electric	130,000.00	115,000.00
	Water & Sewer Utility	80,000.00	85,000.00
	Insurance	64,500.00	68,000.00
	Management Fees	57,000.00	58,500.00
	Trash Removal	16,000.00	18,000.00
	Water Softener	10,500.00	9,000.00
	Cleaning	30,000.00	31,000.00
	Pool Repair & Fitness Center Maint	12,500.00	9,500.00
	Legal, Professional Fees	8,000.00	6,000.00
	Miscellaneous	5,000.00	8,000.00
	Postage	850.00	700.00
	Pest Control	4,000.00	4,200.00
	Taxes for Reserve Fund Interest	100.00	100.00
	Bank Service Fee	600.00	700.00
	Reserve Fund Contribution	110,000.00	110,000.00
	Capital Expenditures paid from Operating	0.00	16,000.00
L	**EXPENSE**	683,550.00	682,200.00
NCOME SUMMARY			
	Income	685,300.00	685,300.00
	Expense	683,550.00	682,200.00
	NET INCOME BEFORE CAPITAL EXPENSES	1,750.00	3,100.00

REPLACEMENT RESERVES REPORT

COMPONENT	QUANTITY	EXPECTED LIFE (YRS)	COST TO REPLAC END OF USEFUL I
Total Asphalt	17,914 yds		
Damaged asphalt	8200 yds	2	$20,000
All other asphalt	9714 yds	15	$150,000
Total Sidewalks	3890 yds		
Cracked sections	50 yds	7	$10,000
All other sidewalks	3840 yds	20	$100,000
Roofs & Components	16 bldgs	15	$125,000
Building Trim	Lot	5	$5,000 to rep
Entry Doors	Lot	2	$6000
Total Water Heaters	30		
Water heaters	4	15	$14,400
Water heaters	8	10	$23,200
Water heaters	14	5	$50,400
Water heaters	2	3	$7,200
Water heaters	2	1	$3,600
Total Hot Water Boilers	29		
Boilers	3	30	$21,000
Boilers	4	20	$28,000
Boilers	13	18	$91,000
Boilers	2	15	$14,000
Boilers	3	14	$21,000
Boilers	4	13	$28,000
Pool House Furnace	1	10	$5,000
Total Hall and Stairwell Carpeting	2880 yds		
Hall and Stairwell Carpeting	960 yds	7	$12,500
Hall and Stairwell Carpeting	960 yds	10	$13,000
Hall and Stairwell Carpeting	960 yds	13	$14,000

STONEBRIDGE CONDOMINIUMS

Section 6 Leases

STANDARD LAUNDRY ROOM LEASE

Form L MC 09/11

Location of Building(s): 2502 Independence Lane Date: 6/3/14

Madison, WI 53704 # of Bldg(s): ______ # of Apts: ______

Lessee: Coinmach Corporation Lessor: Stonebridge Condominiums, Inc.

Address: 122 Messner Drive Address: C/O Bruner Realty & Mgmt., Inc. PO Box 45078

Wheeling, IL 60090 Madison, WI 53744-5078

Lease Commencement Date: 8/1/14 Expiration of Original Term: 7/31/24

Rental: 50% + a one-time Lease Bonus of $33,500.00

In consideration of the mutual covenants and conditions stated below, the Lessor and Lessee names above agree as follows:

1. LEASE OF LAUNDRY ROOM(S): Lessor leases to Lessee what is commonly known as the "Laundry Room(s)" and/or "Laundry Area(s)" (hereinafter sometimes referred to as the "Laundry Room" being a specific room, rooms, area or areas designated by Lessor and known to the parties, contiguous to plumbing and electrical fixtures in the premises described above in "Location of Building(s)" for the purpose of installing, operating, servicing and repairing coin operated washing machines and dryers. 2. OPERATION OF EQUIPMENT: Lessee shall service and maintain the laundry equipment at its sole expense, except for such damages or repairs caused by the Lessor, its agents or employees. Any claim by Lessor of inadequate service must be made by certified or registered mail, addressed to the Lessee, return receipt requested. Lessee shall then have a reasonable opportunity thereafter (not less than 72 hours from the receipt of such notice) to repair or replace any machine not in working order. The selection of laundry equipment and all charges for the use thereof, shall be determined by Lessee.

3. ACCESS TO LAUNDRY ROOM. Lessee shall have exclusive control and possession of the Laundry Room except that Lessor shall have the right of use and access for any purpose necessary for the operation of the Building which does not interfere with the Lessee's operation and maintenance of the Laundry Room or its laundry equipment. The tenants of the Building shall have free and unobstructed access to the Laundry Room for the purpose of using the laundry facilities. Lessor shall deliver a complete set of entry keys upon execution of this agreement.

4. RENTAL. As payment to Lessor for rental of the Laundry room, Lessee shall pay to Lessor at the above address or at such other address designated by Lessor in writing and after the deductions therefrom, the percentage of revenue set forth above. Deductions from the sum to be paid LESSOR shall include, if and when applicable, any processing fees, municipal or state license fees and occupational, sales, use rental, personal property or franchise taxes, refunds to users, or any other applicable charges imposed on the equipment or said laundry services. Any money deposited in equipment installed by Lessee shall be the property of Lessee and shall be removed and collected by Lessee at such times or intervals which Lessee in its sole discretion deems advisable. Effective from the day this lease is entered into, the rental commission base deduction amount, if applicable, will be adjusted annually to changes in the Consumer Price Index of the Department of Labor U.S. city average. If, during the term of this Lease, vacancies on the last calendar day of the rental period exceed 10% Lessee may reduce the rent due for such period by 10% of the monies collected from the equipment.

5. UTILITIES. Lessee may connect its laundry equipment to and through the electric, water, heat, gas, sewer lines and ventilation in the Building and use such utilities at no charge to Lessee. Lessor shall maintain all such utilities in good working order.

6. EXCLUSIVE LAUNDRY EQUIPMENT. Lessor represents that there is no other laundry equipment presently in the Laundry Room, and that there is no other lease presently in effect or no other lease which will be in force or effect upon commencement of this lease in connection with the operation of any other metered or nonmetered laundry equipment in the building for use by tenants. Lessor shall not during the term of this Lease or any renewal hereof, ~~install, use or permit any other person, tenant,~~ firm, or business to install or use any laundry equipment anywhere in the Building, except as may be provided herein. LESSEE shall install 32 Reconditioned Speed Queen washers, 32 Reconditioned Speed Queen dryers and 2 Existing ESD Value Adders for a total of 66 machines. All machines will be equipped with the ESD Card System. LESSEE will install the VTM (Value Adder Machine) in the manager's office to sell and dispense laundry cards as well as add value to laundry cards. LESSOR is responsible for security and vandalism to the VTM. All costs associated with repairs, replacements and lost income due to vandalism to the VTM in the Manager's office will be deducted from LESSOR'S monthly commissions.

7. CONDITIONS OF PREMISES. Lessor warrants that at the time of installation there will be no building code violation(s) which adversely affects the ability of Lessee to install, operate or maintain its laundry equipment and that the premises have adequate utilities and lighting, including venting, ventilation and floor drainage. Lessor may provide janitorial and housekeeping services for the Laundry Room, including lint removal from dryers, traps, vents and vent pipes.

8. SECURITY. Lessor shall provide adequate security for the Laundry Room and the Lessee's equipment therein. In the event Lessor fails to provide such security and Lessee's equipment is burglarized or vandalized, then Lessee may, at its option, either terminate this Lease or withhold rentals otherwise payable hereunder unless and until Lessee is reimbursed for its loss and damage resulting therefrom. If Lessee elects to terminate, Lessor shall refund to Lessee the pro rata portion of any advance rentals, construction allowances, leasehold improvements, or other advances paid by Lessee.

9. TITLE TO EQUIPMENT. Title to all laundry equipment and any fixtures, wiring, plumbing, ducts and accessories supplied or installed by Lessee shall at all times remain in and be held by Lessee and Lessor shall have no right to subject Lessee's personal property to any lien or encumbrance. Upon the expiration or termination of this Lease by lapse of time or otherwise, Lessor shall not have the right to remove, move, disconnect, or tamper with the Lessee's laundry equipment, other personal property or fixtures located in the leased premises except where written permission by Lessee has been granted except to perform necessary janitorial or maintenance functions about the leased premises.

10. WAIVER OF SUBROGATION. Lessor shall maintain fire and extended coverage insurance on the Building. Lessor shall make no claim for recovery against Lessee for damages or loss which may arise due to fire or any other peril covered by a policy maintained by Lessor, to the extent of the insurance proceeds received by the Lessor. If any portion of the Building is damaged by any insured casualty, then subject to the rights of any mortgage holder having a lien upon the Building, the Lessor shall repair the damages and restore the Laundry Room to good condition as rapidly as possible.

11. FIRST REFUSAL XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
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12. INSURANCE. Lessee agrees to procure public liability insurance coverage in limits of not less than $300,000/$500,000 insuring against risks of personal injuries or property damage out of use or operation of Lessee's laundry equipment, but Lessee shall not be responsible for any loss or damage caused by a breach of Lessor hereunder. Lessor does not assume responsibility for any loss, damage, or destruction to laundry equipment by fire, theft or other casualty beyond Lessor's reasonable control or prevention.

13. BREACH OF LEASE. In the event of a breach of this Lease, the parties recognize that damages would be difficult to compute and therefore agree that: (A) In the event of a breach of this Lease by Lessor, including, but not limited to the unauthorized disconnection of Lessee's laundry equipment, or the installation of laundry equipment by Lessor or any other person, firm or business, at the option of Lessee, either (i) Lessor shall pay to Lessee as liquidated damages and not a penalty an aggregate sum equal to $.50 (fifty cents) per day for each apartment in the Building multiplied by the number of days remaining for the balance of the unexpired initial term and renewal thereof (such number of days determined from the day on which the breach occurred) plus reasonable attorneys fees incurred by Lessee in enforcing this agreement, in which event Lessee shall have the right to remove its laundry equipment and other property any time after such breach and shall have no further obligation to install, maintain or operate such equipment in the subject Building or any other building; or (ii) Lessor consents to the entry of a temporary and/or permanent injunction to restrain any violation of this agreement by Lessor and all persons acting for him or with him, together with reasonable attorneys fees incurred by Lessee in enforcing this agreement; and (iii) such other legal remedy Lessee may choose. (B) In the event of a breach of this Lease by Lessee, at the option of Lessor, either (i) Lessee shall pay to Lessor as liquidated damages and not a penalty an amount equal to ten percent (10%) of the net rental otherwise accrued by Lessee during the period of the breach; or (ii) the right to compel specific performance.

14. TERM. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
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15. AUTHORITY TO EXECUTE. Each party hereto warrants that it has the authority to execute this Agreement and perform its obligations herein. Lessor represents and warrants that it is the owner, beneficiary, lessee with authority to sublet according to the terms hereof, buyer in possession with authority to contract, or duly authorized managing agent of the Building and that it has good right and lawful authority to execute this Lease. Lessee represents and warrants that it is the owner, beneficiary, agent or authorized operator of a laundry equipment/room business.

16. SUCCESSORS. It is the intent of the parties that this Agreement is a lease of real property in the above described premises. This agreement is assignable and shall be binding and shall inure to the benefit of the Lessor and the Lessee and their respective successors and assigns, including any future owners, beneficiaries, grantees, parties in interest or Lessee of the building. It being the intention of the parties that the interest granted to Lessee herein, shall run with the land and Building. Lessor represents that upon transfer of the building Lessor shall notify transferee of this Lease. Failure of Lessor to notify Lessor's successor in title or interest shall not serve to relieve any subsequent successor of Lessor of its obligations hereunder.

17. ENTIRE AGREEMENT. The Lease Agreement represents the entire agreement between the parties and this Agreement may not be amended, altered, or modified unless in writing duly executed by both parties. All of the material and information as above and hereinafter stated, as may be typed, written or printed at or before execution are part and parcel of this Agreement. Both parties reserve the right to insert correct legal description. This Lease may be recorded by either party, the costs of which shall be assessed to recording party. The provisions of this Lease shall be severable, and the invalidity or unenforceability of any provision herein, shall not affect the remaining provisions.

18. GOVERNING LAW. This Agreement shall be governed by the laws of the State of where the demised premises are located or as otherwise may be specifically provided for herein.

Lessee: Coinmach Corporation

By: Bob Reed

Title: AREA SALES MANAGER

Lessor: Stonebridge Condominiums, Inc.

Corporation Partnership Individual Trust Association

By: Jay C. Bruner JAY C. BRUNER

Title: PRESIDENT BRUNER REALTY & MGMT. INC.
MANAGING AGENT FOR STONEBRIDGE CONDOMINIUMS, INC

Coinmach

Keeping America Clean
One Laundry Room At A Time

ADDENDUM TO STANDARD LAUNDRY ROOM LEASE

This addendum made and entered into this 3rd day of June, 2014 by and between Coinmach Corporation (Lessee) and Stonebridge Condominiums, Inc.(Lessor) for the property known as 2502 Independence Lane, Madison, WI 53704 amends the Lease dated June 3, 2014 between Lessor and Lessee as follows:

A one-time lease bonus payment of $33,500.00 will be payable to Stonebridge Condominiums, Inc. (Lessor) payable (60) days after lease signing. Acceptance and deposit of the check for this amount is acknowledgement of receipt of payment. Lessor warrants that the unearned pro rata share of the lease bonus payment will be refunded to Lessee if Lessee, for any reason, should be required to remove its laundry equipment from these premises, except for any default by Lessee, prior to the expiration of the original term of the Lease. The original Lease is for a period of 120 months. Its monthly value is $279.17 for proration determination. Nothing stated herein affects in any way Lessee's right to receive compensation for lost income in the event of Lessor's breach of the lease agreement.

All other terms and conditions shall remain the same except as amended herein.

Lessee: Coinmach Corporation

By: B. Reed

Title: Area Sales Manager

Date: 6/23/14

Lessor: Stonebridge Condominiums, Inc.

By: Jay C. Brunck   Jay C Brunck

Title: President Brunck Realty and Management, In managing agent for Stonebridge Condominiums, I.

Date: 6-17-14

STONEBRIDGE CONDOMINIUMS

Section 7 Expansion Plans

STONEBRIDGE CONDOMINIUMS

Section 8 Floor Plan and Map

The floor plan and map of Stonebridge Condominiums, after completion of all expansions, and denominated as the Fourteenth Addendum to Stonebridge Condominiums Plat, is attached as an addendum to the Fifteen Amendment to Declaration of Condominium of Stonebridge Condominiums. It is included as part of these Disclosure Materials and is located in Section 11, Amendments to Condominium Documents.

STONEBRIDGE CONDOMINIUMS

Section 9 Engineer's Property Report

The declarant proved a report prepared by MIT Consultants, Inc. describing the then condition of those structural components and mechanical and electrical installations that are material to the use and enjoyment of the buildings, and estimate of the useful life each such item. A copy of that report is included as part of these Disclosure Materials.

TT CONSULTANTS INC.
Box 2041 Madison, Wisconsin 53701-2041
Licensed Professional Eng
(608) 23

INTRODUCTION

This report was commissioned by Jernab Corporation to determine the general condition of the Stonebridge Condominiums and to identify any conditions or defects that may affect the value of the property, or threaten the health or safety of the owners and guests. It was prepared by Nicholas U. Smith P.E.. President of MTT Consultants Inc.

The report describes the building system components and their observable condition. Information was gathered on walk through inspections between March 22 & 26, 2004, and from conversations with the developer and complex staff.

All sixteen buildings and common areas were inspected except the inside of basement storage compartments. One unit was inspected in each residential building. Operation of plumbing fixtures was checked, and random tests of electrical systems were conducted. Appliances except for garbage disposals were not operated. Some units were vacant at the time of inspection and power was turned off, so standard tests were not possible. Heating equipment was not operated, and internal components were not inspected. However the boiler plants were operating at the time of inspection and all were operating normally. Air conditioning equipment is thru wall type and was not operated. Pool equipment and operation were not checked. Building components were not dismantled to determine the presence of latent defects, but the developer conducted intrusive investigations at areas of concern identified during the inspection, to determine any underlying conditions that required repair.

This report contains the observations and opinions of MTT Consultants Inc. It does not warrant the condition of any portion of the property, nor constitute a guarantee of the condition of any component.

It is recommended that buyers of Stonebridge Condominiums seek the advice of a registered home inspector at the time of purchase.

PROPERTY DESCRIPTION

General Location:

The property is located in northeast Madison, approximately one mile southwest of Interstate 39 / 90 / 94 at East Washington Avenue, along Independence Lane. Site access is off East Washington Avenue and then either Independence Lane or Melody Lane.

The property is bordered on the east, west, and north sides by single family residential properties, and one the south side by the local streets. Multi-family housing is located across Independence and Melody Lanes to the south. The complex is located one block north of East Washington Avenue, north of the East Towne Mall commercial district, which offers stores, restaurants, theaters, and other commercial establishments. Sandburg Park is one block from the complex, and there is access to the municipal bike path system. Reindahl Park is 1/2 mile to the southeast.

Stonebridge Condominiums consists of 301 units arranged in fourteen buildings consisting of either two or three sections. There is a common club house with an in ground pool located in the center of the complex within easy walking distance from all buildings.A park with playground is located at the north end of the complex. There is also a separate office / model building for complex management.

The age of original construction of the buildings is approximately thirty years. However, all buildings have undergone extensive renovations which are discussed under Building and Architectural Construction. These renovations occurred approximately three years ago. All buildings have three stories. All units are apartment style, and the majority have ground access at the lower or main levels. All upper level units have common hall and stair entry. Building entry is via security locked doors and common hallways. Main and lower level units also have direct access via on grade patio doors in the living rooms. Common areas for laundry and storage are in every building on the lower level. Three buildings (2402 / 2404 Independence Ln, 4310 / 4312 & 4324 / 4326 Melody Ln) have parking garages on the lower level with 39 stalls available for rental. These garages are accessed through common stairwells from the interior, and through locked entry doors or automatic overhead garage doors from the exterior.

Unit size varies and are dispersed in all buildings:

One bedroom, one bath	141 units
Two bedroom, one bath	98 units
Two bedroom, $1^3/_4$ bath	62 units

Site Configuration:

The condominium complex is located on a U shaped drive with one entrance on Independence Lane and one on Melody Lane. There are approximately 550 parking spaces grouped along the drive and in offset areas allowing close access to each building. All drives and parking areas are asphalt paving. The developer has indicated these areas will be repaired or replaced as necessary to maintain functional use.

Access to the buildings from parking areas is via concrete sidewalks, stairs and stoops. Sections of these walks have been replaced as needed to maintain safe walkways. Drives, parking areas, and sidewalks are pitched for proper drainage.

The site is rolling grassland with intermittent mature trees and shrubs in a park like setting. The grounds are quiet with no apparent road noise. Site lighting consists of both post and flood light fixtures, as well as building entrance light fixtures.

Building Construction:

All buildings are constructed on concrete foundations and concrete slabs on grade. The foundation walls have cracks as a result of their length and the manner in which they were constructed. This type of cracking is common in many concrete foundations. However, this cracking has led to water intrusion into the common areas of the lower levels of most buildings. The developer will be conducting foundation repairs where necessary to eliminate this intrusion.

Typical frame construction was utilized with SPF wall studs and floor framing. Wood girders and steel post systems were constructed for frame support in the lower levels. Buildings with garages have prestressed concrete panels on concrete columns and girders for the main level floor framing.

Approximately two years ago all exterior patios and upper level deck systems were replaced with new systems. New foundations and supports were constructed. New decks for upper level units were installed using pressure treated wood and engineered wood products. The framing was then wrapped with painted cedar. New railing systems of painted aluminum were installed on all decks and a few patios.

There were no abnormal or defective conditions found relating to the structural integrity of the buildings. All buildings appear well constructed. Some buildings have undergone minor differential settlement which is common for this type of construction. This settlement has caused some minor cracking in the gypsum wall and ceiling systems, but is structurally insignificant. In conclusion, the buildings in this complex are stable and will continue to perform as intended for some decades.

Architectural Construction:

Approximately three years ago, all building exteriors were renovated to the current construction with new vinyl siding, and metal soffits. Rubber roof systems are approximately nine years old, Attempts were made to obtain the details of construction of these renovations but were unsuccessful. There is no access to the roof framing to observe the materials utilized. It appears that a frame or truss envelope was installed on the exterior walls. These envelopes were then covered with the vinyl siding and metal soffit systems presently in place. The remainder of the exterior wall facades consist of masonry walls with concrete caps.

Previous management of this complex instituted a yearly program of roof inspection and repair when needed. No abnormal conditions were found on the roofs inspected. Roof material is EPDM rubber and is eight to ten years old. While life span for this material is usually stated as twenty years, longevity could be much longer.

Vinyl siding and metal soffits are in good condition are require little or no maintenance other than regular cleaning. Masonry facades were in good condition with some minor settlement cracking. Some facade sections and concrete caps have pulled away from the building frames due to settlement in the old patios that were replaced. The developer will rebuild those sections affected.

No other abnormal features or defects were found that would lead to failure of the building structure.

Common entry doors are a combination of steel and solid core wood construction. Some solid core wood doors show signs of delamination and will eventually need to be replaced. All living room sliding glass doors and all windows will be replaced by the developer with new vinyl clad type assemblies with insulated glass. Garage overhead doors are metal except for one masonite door at 2402 / 2404 Independence Lane. The latter is delaminating due to water damage and will eventually have to be replaced. Garage entry doors are metal and some show extensive rust damage. To maintain adequate security, these damaged doors will eventually have to be replaced.

Exterior architectural features other than the masonry and some doors are ten years or newer. The expected life of the masonry and newer features is twenty years or greater.

Building Interiors:

Common entries, stairs and hallways are constructed of gypsum wall and ceiling board systems with a painted finish. Trim and stair rail systems are wood with a stained finish. Due to the age of original construction, the stair rail systems do not comply with current child safety standards. Floors and stairs are carpeted. The developer will be replacing all carpets in the common halls on the main and upper levels, and in the lower level common entry halls. All common entries have windows in the entry doors providing natural light. The garage levels in 2402 / 2404 Independence Lane, 4310 / 4312 and 4324 / 4326 Melody Lane are of concrete construction except for utility and storage rooms which have some concrete block and gypsum wall and ceiling systems.

Unit entry doors are solid core fire doors with wood veneers. All entry doors are furnished with deadbolts with a 1" throw.

All common areas are well maintained with no adverse conditions observed other than the water intrusion problems referred to previously, which has caused minor ceiling and wall damage in the common areas on the lower levels.

Condominium Interiors:

Units are various sizes and layouts. Sizes are 680 square feet for one bedroom, 960 square feet for two bedroom and one bath, and 1060 square feet for two bedroom with two baths.

The unit interiors are constructed of gypsum wall and ceiling board systems, fire rated as required by code, and finished with paint systems. Floors in kitchens and baths are vinyl sheet or tile, while all other areas are carpeted. The developer has indicated units will be furnished with new paint, carpet and vinyl where needed.

Interior trim and doors are wood type with a stain finish. Windows are provided with vinyl horizontal mini blinds and sliding doors are furnished with vinyl vertical blinds. Any damaged materials will be replaced by the developer.

Kitchen and bath cabinets are finished plywood doors and drawer fronts with wood frames and a stained finish. The developer will be replacing any damaged pieces that present an unsightly appearance.

Kitchen and bath counters are formica laminates. Shower and tub enclosures are either tile, fiberglass acrylic, or cultured marble composite construction. Enclosures with excessive wear or damage will be resurfaced by the developer. Fixtures are standard commercial grade quality. Most operated properly when tested. Any fixtures in poor condition will be replaced by the developer

All kitchens are furnished with standard commercial grade appliances consisting of a 4 burner range, exhaust fan and light, under counter dishwasher, sink garbage disposer, and two compartment refrigerator . Most of the appliances appeared to be newer (under seven years). The disposers are various ages. The developer is offering the appliances "as is" at the base price, with additional cost for appliance purchases.

All units have large bedroom and entry closets, and the kitchens are furnished with a pantry closet.

While many of the main and lower level entrances and pathways are in general compliance with ADA requirements, as a general rule the units are noncompliant. The developer has indicated ADA improvements can be provided to lower level and some main level units at additional cost.

Plumbing Systems:

All buildings are furnished with municipal water and sewage systems that are metered at building entrances. Potable piping systems are copper, and waste piping systems are cast iron and steel, with some areas of PVC. All natural gas piping is constructed of black steel.

All costs for water usage will be under the condominium fee structure.

Hot water is furnished by commercial grade gas fired heaters of various ages and capacities, although the majority are 74 gallons. Most are older than seven years and will eventually have to be replaced. All residential buildings have two heaters while the pool house and office have one. All utilities for generation of hot water are common and all costs for water, gas, and electricity usage will be under the condominium fee structure.

Hot water is softened through building softener systems which require salt service and occasional maintenance. Most of the softeners are existing equipment and are in good condition. This is rental equipment. All costs for softener usage will be under the condominium fee structure.

Laundry facilities are located in the lower level of every building. Common machines are multiple payment option type under rental contract.

Heating, Ventilating, and Air Conditioning Systems:

All heating is provided by hot water baseboard systems routed throughout the residential buildings. Hot water is generated by dual gas fired boilers located in each residential building and the office / model. Individual unit control is by thermostatic valves located on the baseboard convectors. The age of this equipment varies from new to fourteen years old and its normal expected useful life is 25 to 30 years, provided softened water is used. Utilities for heat generation are common and all costs for heat generation will be under the condominium fee structure.

Air conditioning is furnished to individual units by wall mounted air conditioning units. These units are of varying ages. Dining areas are furnished with overhead ceiling fans. Fans are of various types and ages.

The Pool House is heated and air conditioned by a gas fired forced air furnace. All costs associated with operation of the pool house and pool are common and will be under the condominium fee structure.

The developer is offering a one year "Home Warranty Plan" from the date of unit purchase. The warranty is being purchased by the developer from Universal Home Protection and is subject to the terms and conditions of said warranty plan.

Electrical Systems:

Switchgear and metering equipment is located in each building. Service is 240V, 4W, 3 Ph, rated at 600 Amps for all three section buildings, and rated at 400 Amps for all two section buildings. Electrical usage is metered for individual units with costs borne by the unit owner. Additional metering of common area electrical usage is provided with all costs a part of the condominium fee structure.

Individual units are provided with circuit breaker subpanels rated at 60 amps. These subpanels are flush mounted and located in the kitchens. Feeder wiring is aluminum and branch wiring is copper in accordance with current code. Subpanels are properly labeled with circuit identification.

The number and spacing of devices is in accordance with codes in force at the time of construction. There is good distribution of lighting, switches and receptacles throughout individual units and common areas. Random testing during inspection, where possible, did not reveal any wiring defects.

All buildings are furnished with telephone and cable wiring systems. Original telephone wiring may not be suitable for high speed internet access. Satellite service is also available in this area.

Life Safety and Security:

Unit entry doors have a twenty minute fire rating while common hallway passage doors have a 3/4 hour fire rating. All bedrooms are furnished with window openings sized in accordance with fire exit requirements.

All buildings are furnished with smoke detectors, and alarm pull stations located in common halls. Alarms are local only. The number and location of detectors are not in accordance with current fire codes which have been revised since construction of the complex. Fire extinguishers are located in common hallways. Their inspection tags are current. The complex has on site fire hydrants. The complex is not furnished with any type of site or unit security monitoring other than fire prevention.

Emergency lighting is provided in common exit pathways from units.

Individual front entries are furnished with door bells. All common entries are furnished with door bell / intercom units. Common entry locks are not electronic. All unit entry doors are furnished with peepholes.

STONEBRIDGE CONDOMINIUMS

Section 10 Declarant Statement Regarding Notices

The Declarant states that as of September 1, 2004, to the best of its knowledge, there are no outstanding notices or uncured violations of building codes or other municipal regulations.

STONEBRIDGE CONDOMINIUMS

Section 11

Amendments to Condominium Documents

a. Statement Regarding Expansion Amendments
b. Twelfth Amendment to Declaration
c. Fifteenth Amendment to Declaration

STONEBRIDGE CONDOMINIUMS

Statement Regarding Expansion Amendments

The Declaration of Condominium of Stonebridge Condominiums has been amended fifteen times. The sole purpose of Amendments One (1) through Eleven (11) and Thirteen (13) through Fifteen (15) was to expand the condominium by adding additional units and reallocating ownership interests. Accordingly, Amendment Fifteen (15) and its associated Fourteenth Addendum to Condominium Plat, reflect the condominium as it currently exists. Amendment Twelve (12) (which did not have an associated addendum to condominium plat) made other changes to the condominium.

This disclosure statement contains the original Declaration to Condominium. Also, following this Statement, are Amendments Twelve (12) and Fifteen (15). Copies of Amendments One (1) through Eleven (11), Thirteen (13) and Fourteen (14), have been omitted, but may be obtained from the Association or the Dane County Register of Deeds.

DANE COUNTY
REGISTER OF DEEDS

TWELFTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF STONEBRIDGE CONDOMINIUMS

DOCUMENT #
4602546

10/13/2009 11:24 AM

Trans. Fee:
Exempt #:

~~Rec. Fee: 19.00~~
Pages: 5

After recording return to:
Atty. Robert W. Kuehling
KUEHLING & KUEHLING LLC
131 W Wilson St., Suite 501
Madison, WI. 53703

251/0810-281-0521-2
Parcel Identification Number(s)

There are no objections to this condominium with respect to Chapter 703.115 Wis. Stats. and it is hereby approved for recording.

, FOR
Director of Planning and Community & Economic Development
City of Madison

13 OCT 2009
Date

5/19

Document Number	TWELFTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF STONEBRIDGE CONDOMINIUMS Title

This Twelfth Amendment to Declaration of Condominium of Stonebridge Condominiums ("**Amendment**") is made and entered into as of the 8th day of October, 2009 by STONEBRIDGE EQUITIES, LLC, a Wisconsin limited liability company ("**Declarant**").

WITNESSETH:

WHEREAS, Declarant made and entered into that certain Declaration of Condominium of Stonebridge Condominium, which was recorded in the office of the Dane County, Wisconsin Register of Deeds on November 10, 2004 as Document Number 3965924 (as amended through the date hereof, the "**Declaration**"); and

Name and Return Address
Atty. Robert W. Kuehling
KUEHLING & KUEHLING LLC
131 West Wilson Street, Suite 501
Madison, Wisconsin 53703

251/0810-281-0521-2
Parcel Identification Number

WHEREAS, THE Declaration affects the real property legally described on the attached Exhibit A; and

WHEREAS, the U.S. Department of Housing and Urban Development ("**HUD**") is one of the Mortgage Agencies identified in Declaration Section 21.08; HUD is requiring that the amendments set forth herein be made to the Declaration in order to induce HUD to make first mortgages covering certain Units; and Section 21.08 reserves to the Declarant the right and power to amend the Declaration under such circumstances;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby amends the Declaration as follows:

1. Capitalized terms used in this Amendment and not otherwise defined shall have the meanings given them in the Declaration.

2. Pursuant to Declaration Section 21.08, Declarant hereby exercises its irrevocable power coupled with an interest and votes in favor of, makes, consents to, and executes this Amendment, which shall be a Special Amendment, and shall record this Amendment, on behalf of each Owner as proxy or attorney-in-fact as the case may be.

3. The following is hereby added at the end of Declaration Section 4.03: "The Association shall not impose any fee or charge for parking in any surface parking lots except for Parking Units."

4. The following is hereby added at the end of the first paragraph of Declaration Article VI: "Notwithstanding any other provision of this Declaration, employees of a Dwelling Unit Owner may reside in such owner's Unit and conduct the owner's business within the Condominium if the business is limited to providing to other Condominium residents personal care and support services that assist them to successfully live independently."

5. The following is hereby added at the end of the third paragraph of Declaration Article VI: "To the extent the documents are inconsistent, the By-Laws shall control over the rules and regulations, and the Declaration shall control over the By-Laws and the rules and regulations."

6. A new Declaration Section 11.08 is hereby added as follows:

> "11.08 HUD Insurance Requirements. At all times the Association shall obtain and maintain such insurance covering the Common Elements and Units as may be required by the U.S. Department of Housing and Urban Development ("**HUD**")."

7. A new Declaration Section 21.09 is hereby added as follows:

> "21.09 Pet Policies. The Association shall not establish or maintain any policies regarding pets that violate any Federal law or regulation or HUD requirement which is or may become applicable to the Condominium or any portion thereof."

8. A new Declaration Section 21.10 is hereby added as follows:

> "21.10 Inspection. The Association shall ensure that the Common Elements and the Association's and its property manager's books and records regarding the Condominium are available for inspection by HUD and its duly authorized agents during normal business hours and following at least two business days notice to the Association."

IN WITNESS WHEREOF, Declarant has executed this Amendment to be effective as of the date first above written.

STONEBRIDGE EQUITIES, LLC

By: Jay C. Bruner

Jay C. Bruner, Agent

STATE OF WISCONSIN)
) SS
COUNTY OF DANE)

Personally came before me this 8 day of October, 2009, Stonebridge Equities, LLC by Jay C. Bruner, Agent, to me known to be the person who executed the foregoing and acknowledged the same.

[SEAL]

Signature

Dan Sheffield
Printed name
Notary Public, Dane County, Wisconsin
My Commission: 6/17/2012

CONSENT OF MORTGAGEE

The undersigned Capitol Bank, mortgagee of Declarant's property, does hereby consent to the foregoing Twelfth Amendment to Declaration of Condominium of Stonebridge Condominiums.

Dated this 8th day of October, 2009.

Capitol Bank

By: ______________________
Kenneth D. Thompson – President

STATE OF WISCONSIN }
}ss
COUNTY OF DANE }

Personally came before me this 8th day of October, 2009, Kenneth D. Thompson, President of Capitol Bank , to me known to be the person who executed the foregoing Mortgagee Consent and acknowledged the same.

Ellen B. Thom
Notary Public, Dane County, WI
My commission 10/30/2011

This document was drafted by Timothy J. Radelet, Foley & Lardner LLP, 150 East Gilman Street, Post Office Box 1497, Madison, Wisconsin 53701-1497; (608) 258-4219.

Exhibit A

LEGAL DESCRIPTION

Stonebridge Condominiums, as expanded through the Eleventh Amendment to Declaration of Condominium of Stonebridge Condominiums, in the City of Madison, Dane County, Wisconsin, such property being legally described as:

A parcel of land located in part of the NE ¼ of Section 28, T8N, R10E, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the North ¼ corner of Section 28; thence N 89°01'59" E, 1313.35 feet; thence S 00°52'21" E, 742.33 feet; thence continue S 00°52'21" E, 86.70 feet to the point of beginning.

Thence S 89°23'23" E, 379.56 feet; thence N 00°52'21" W, 225.96 feet; thence N 61°28'05" E, 44.17 feet; thence S 51°51'37" E, 140.10 feet; thence S 26°07'55" E, 228.36 feet; thence S 00°51'18" E, 400.23 feet; thence S 12°54'29" W, 108.84 feet; thence S 28°05'36" W, 110.39 feet; thence S 42°03'15" W, 61.43 feet; thence S 77°40'06" W, 84.10 feet; thence S 09°19'55" E, 116.52 feet; thence S 70°25'32" W, 29.91 feet; thence along the arc of a curve concaved Northwesterly having a radius of 15.00 feet and a long chord bearing S 27°22'49" W a distance of 21.21 feet; thence S 70°41'10" W, 142.48 feet; thence along the arc of a curve concaved Southeasterly having a radius of 195.62 feet and a long chord bearing S 57°59'31" W a distance of 88.85 feet; thence along the arc of a curve concaved Northerly having a radius of 15.00 feet and a long chord bearing S 83°40'36" W, a distance of 19.09 feet; thence along the arc of a curve concaved Southerly having a radius of 309.87 feet and a long chord bearing N 74°11'27" W a distance of 177.12 feet; thence N 00°52'21" W, 907.78 feet to the point of beginning.

8778280
Tx:8609921

KRISTI CHLEBOWSKI
DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
5107301
10/29/2014 08:57 AM
Trans. Fee:
Exempt #:
Rec. Fee: 30.00
Pages: 34

Document Number

FIFTEENTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF STONEBRIDGE CONDOMINIUMS

After recording return to:

Atty. Robert W. Kuehling
KUEHLING & KUEHLING LLC
131 w. Wilson St., Suite 501
Madison, WI. 53703

251/0810-281-0521-2
Parcel Identification Number(s)

There are no objections to this condominium with respect to Section 703 Wis. Stats. and it is hereby approved for recording.

FOR

Director of Planning and Community & Economic Development
City of Madison

10-28-2014
Date

(34)

FIFTEENTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF STONEBRIDGE CONDOMINIUMS

The undersigned, Stonebridge Equities, LLC Declarant of Stonebridge Condominiums, a condominium created by Declaration of Condominium recorded November 10, 2004 as Document Number 3965924, Dane County Register of Deeds, and by Condominium Plat for Stonebridge Condominiums recorded November 10, 2004 as Document Number 3965925, Dane County Register of Deeds, and First Amendment to Declaration of Condominium of Stonebridge Condominiums recorded October 19, 2004 as Document Number 3980487, and First Addendum to Condominium Plat recorded October 19, 2004 as Document Number 3980488; and Second Amendment to Declaration of Condominium of Stonebridge Condominiums recorded December 21, 2004 as Document Number 4003297, and Second Addendum to Stonebridge Condominium Plat recorded December 21, 2004 as Document Number 4003298; and Third Amendment to Declaration of Condominium of Stonebridge Condominiums recorded February 25, 2005, as Document No. 4024615 and Third Addendum to Condominium Plat recorded February 25, 2005 as Document No. 4024616; and Fourth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded June 17, 2005, as Document No. 4067834 and Fourth Addendum to Condominium Plat recorded June 19, 2005 as Document No. 4067835; and Fifth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded August 3, 2005, as Document No. 4089067 and Fifth Addendum to Condominium Plat recorded August 3, 2005 as Document No. 4089068; and Sixth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded December 9, 2005, as Document No. 4141451 and Sixth Addendum to Condominium Plat recorded December 9, 2005 as Document No. 4141452; and Seventh Amendment to Declaration of Condominium of Stonebridge Condominiums recorded

March 23, 2006, as Document No. 4173486 and Seventh Addendum to Condominium Plat recorded March 23, 2006 as Document No. 4173487; and Eighth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded June 8, 2006, as Document No. 4200584 and Eighth Addendum to Condominium Plat recorded June 8, 2006 as Document No. 4200585; and Ninth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded November 28, 2006 as Document No. 4257537 and Ninth Addendum to Condominium Plat recorded November 28, 2006 as Document No. 4257538; and Tenth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded February 15, 2007 as Document No. 4281675 and Tenth Addendum to Condominium Plat recorded February 15, 2007 as Document No. 4281676; and Eleventh Amendment to Declaration of Condominium of Stonebridge Condominiums recorded October 22, 2008, as Document No. 4476465 and Eleventh Addendum to Condominium Plat recorded October 22, 2008, as Document No. 4476466; and Twelfth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded October 13, 2009, as Document No. 4602546, and Thirteenth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded May 26, 2011, as Document No. 4766519, and Twelfth Addendum to Condominium Plat recorded May 26, 2011, as Document No. 4766520, and Fourteenth Amendment to Declaration of Condominium of Stonebridge Condominiums recorded October 20, 2014, as Document No. 5105387, and Thirteenth Addendum to Condominium Plat recorded October 20, 2014, as Document No. 5105388; does hereby further amend said Declaration of Condominium, as follows:

1. The undersigned Declarant, pursuant to Article XVI of the Declaration of Condominium, hereby expands the condominium by subjecting to the Stonebridge Condominiums Declaration of Condominium, the following described property:

A parcel of land located in part of the NE 1/4 of Section 28, T8N, R10E, City of Madison, Dane County, Wisconsin to-wit: Commencing at the North 1/4 of said Section 28; thence N 89°01'59" E, 1313.35 feet; thence S 00°52'21" E, 1736.81 feet; thence along the arc of a curve concaved southwesterly having a radius of 309.87 feet and a long chord bearing S 74°11'27" E, a distance of 177.12 feet; thence along the arc of a curve concaved northwesterly having a radius of 15.00 feet and a long chord bearing N 83°40'36" E, a distance of 19.09 feet; thence along the arc of a curve concaved southeasterly having a radius of 195.62 feet and a long chord bearing N 57°59'31" E, a distance of 88.85 feet; thence N 70°41'10" E, 142.48 feet; thence along the arc of a curve concaved northwesterly having a radius of 15.00 feet and along chord bearing N 27°22'49" E, a distance of 21.21 feet; thence N 70°25'32" E, 29.91 feet to the point of beginning.

thence continue N 70°25'32" E, 29.90 feet; thence along the arc of a curve concaved northeasterly having a radius of 15.00 feet and a long chord bearing S 64°34'21" E, a distance of 21.80 feet; thence along the arc of a curve concaved northwesterly having a radius of 404.35 feet and a long chord bearing N 62°33'42" E, a distance of 86.67 feet; thence N 33°40'13" W, 110.96 feet; thence S 77°40'06" W, 84.10 feet; thence S 09°19'55" E, 116.52 feet to the point of beginning. The area of this described expansion area is 0.29 acres or 12,809 sq.ft.

2. Exhibit IV of the Declaration of Condominium of Stonebridge Condominiums is hereby amended to indicate that the common element ownership and share of common expenses which shall be appurtenant and shall be conveyed with each unit is as follows:

Appurtenant Common Element Ownership

Dwelling Unit Number	Common Element Ownership	Share of Common Expense (Excluding Parking Unit Charges)
Unit 1-101	0.3504%	0.3504%
Unit 1-102	0.3504%	0.3504%
Unit 1-103	0.3017%	0.3017%
Unit 1-104	0.3017%	0.3017%
Unit 1-105	0.3017%	0.3017%
Unit 1-106	0.3017%	0.3017%
Unit 1-107	0.3504%	0.3504%
Unit 1-108	0.3504%	0.3504%

Unit 1-201	0.3730%	0.3730%
Unit 1-202	0.3730%	0.3730%
Unit 1-203	0.3017%	0.3017%
Unit 1-204	0.3017%	0.3017%
Unit 1-205	0.3017%	0.3017%
Unit 1-206	0.3017%	0.3017%
Unit 1-207	0.3730%	0.3730%
Unit 1-208	0.3730%	0.3730%
Unit 2-101	0.3504%	0.3504%
Unit 2-102	0.3504%	0.3504%
Unit 2-103	0.3017%	0.3017%
Unit 2-104	0.3017%	0.3017%
Unit 2-105	0.3017%	0.3017%
Unit 2-106	0.3017%	0.3017%
Unit 2-107	0.3504%	0.3504%
Unit 2-108	0.3504%	0.3504%
Unit 2-201	0.3730%	0.3730%
Unit 2-202	0.3730%	0.3730%
Unit 2-203	0.3017%	0.3017%
Unit 2-204	0.3017%	0.3017%
Unit 2-205	0.3017%	0.3017%
Unit 2-206	0.3017%	0.3017%
Unit 2-207	0.3730%	0.3730%
Unit 2-208	0.3730%	0.3730%
Unit 3-101	0.3504%	0.3504%
Unit 3-102	0.3504%	0.3504%
Unit 3-103	0.3017%	0.3017%
Unit 3-104	0.3017%	0.3017%
Unit 3-105	0.3017%	0.3017%
Unit 3-106	0.3017%	0.3017%
Unit 3-107	0.3504%	0.3504%
Unit 3-108	0.3504%	0.3504%
Unit 3-201	0.3730%	0.3730%
Unit 3-202	0.3730%	0.3730%
Unit 3-203	0.3017%	0.3017%
Unit 3-204	0.3017%	0.3017%
Unit 3-205	0.3017%	0.3017%
Unit 3-206	0.3017%	0.3017%
Unit 3-207	0.3730%	0.3730%
Unit 3-208	0.3730%	0.3730%
Unit 4-001	0.3504%	0.3504%
Unit 4-002	0.3017%	0.3017%
Unit 4-003	0.3017%	0.3017%

Unit 4-004	0.3504%	0.3504%
Unit 4-101	0.3504%	0.3504%
Unit 4-102	0.3017%	0.3017%
Unit 4-103	0.3504%	0.3504%
Unit 4-104	0.3017%	0.3017%
Unit 4-105	0.3017%	0.3017%
Unit 4-106	0.3504%	0.3504%
Unit 4-107	0.3017%	0.3017%
Unit 4-108	0.3504%	0.3504%
Unit 4-201	0.3730%	0.3730%
Unit 4-202	0.3017%	0.3017%
Unit 4-203	0.3730%	0.3730%
Unit 4-204	0.3017%	0.3017%
Unit 4-205	0.3017%	0.3017%
Unit 4-206	0.3730%	0.3730%
Unit 4-207	0.3017%	0.3017%
Unit 4-208	0.3730%	0.3730%

Unit 5-001	0.3504%	0.3504%
Unit 5-002	0.3017%	0.3017%
Unit 5-003	0.3017%	0.3017%
Unit 5-004	0.3017%	0.3017%
Unit 5-005	0.3017%	0.3017%
Unit 5-006	0.3504%	0.3504%
Unit 5-101	0.3504%	0.3504%
Unit 5-102	0.3017%	0.3017%
Unit 5-103	0.3504%	0.3504%
Unit 5-104	0.3017%	0.3017%
Unit 5-105	0.3017%	0.3017%
Unit 5-106	0.3017%	0.3017%
Unit 5-107	0.3017%	0.3017%
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Unit 14-208	0.3730%	0.3730%
Unit 15-1	0.3017%	0.3017%
Unit 15-2	0.3504%	0.3504%
	100% (rounded)	100% (rounded)

Parking <u>Unit Number</u>	**<u>Common Element Ownership</u>**	**Parking Unit <u>Charges</u>[1]**
Parking Unit 1-1	0	$10 per month
Parking Unit 1-2	0	$10 per month
Parking Unit 1-3	0	$10 per month
Parking Unit 1-4	0	$10 per month
Parking Unit 1-5	0	$10 per month

[1] [1] The Parking Unit charge may be adjusted periodically by the Board of Directors to reflect the actual expenses of Parking Unit maintenance and repair, provided such charge shall in all events be equal for all Parking Units.

Parking Unit 1-6	0	$10 per month
Parking Unit 1-7	0	$10 per month
Parking Unit 1-8	0	$10 per month
Parking Unit 1-9	0	$10 per month
Parking Unit 1-10	0	$10 per month
Parking Unit 1-11	0	$10 per month
Parking Unit 1-12	0	$10 per month
Parking Unit 1-13	0	$10 per month
Parking Unit 2-1	0	$10 per month
Parking Unit 2-2	0	$10 per month
Parking Unit 2-3	0	$10 per month
Parking Unit 2-4	0	$10 per month
Parking Unit 2-5	0	$10 per month
Parking Unit 2-6	0	$10 per month
Parking Unit 2-7	0	$10 per month
Parking Unit 2-8	0	$10 per month
Parking Unit 2-9	0	$10 per month
Parking Unit 2-10	0	$10 per month
Parking Unit 2-11	0	$10 per month
Parking Unit 2-12	0	$10 per month
Parking Unit 2-13	0	$10 per month
Parking Unit 6-1	0	$10 per month
Parking Unit 6-2	0	$10 per month
Parking Unit 6-3	0	$10 per month
Parking Unit 6-4	0	$10 per month
Parking Unit 6-5	0	$10 per month
Parking Unit 6-6	0	$10 per month
Parking Unit 6-7	0	$10 per month
Parking Unit 6-8	0	$10 per month
Parking Unit 6-9	0	$10 per month
Parking Unit 6-10	0	$10 per month
Parking Unit 6-11	0	$10 per month
Parking Unit 6-12	0	$10 per month
Parking Unit 6 -13	0	$10 per month
Parking Unit 2438-1	0	$10 per month
Parking Unit 2438-2	0	$10 per month
Parking Unit 2438-3	0	$10 per month
Parking Unit 2438-4	0	$10 per month
Parking Unit 2438-5	0	$10 per month
Parking Unit 2438-6	0	$10 per month
Parking Unit 2438-7	0	$10 per month

Parking Unit 2438-8	0	$10 per month
Parking Unit 2438-9	0	$10 per month
Parking Unit 2438-10	0	$10 per month
Parking Unit 2442-1	0	$10 per month
Parking Unit 2442-2	0	$10 per month
Parking Unit 2442-3	0	$10 per month
Parking Unit 2442-4	0	$10 per month
Parking Unit 2442-5	0	$10 per month
Parking Unit 2442-6	0	$10 per month
Parking Unit 2442-7	0	$10 per month
Parking Unit 2442-8	0	$10 per month
Parking Unit 2442-9	0	$10 per month
Parking Unit 2442-10	0	$10 per month
Parking Unit 2446-1	0	$10 per month
Parking Unit 2446-2	0	$10 per month
Parking Unit 2446-3	0	$10 per month
Parking Unit 2446-4	0	$10 per month
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Parking Unit 2446-11	0	$10 per month
Parking Unit 2446-12	0	$10 per month
Parking Unit 2450-1	0	$10 per month
Parking Unit 2450-2	0	$10 per month
Parking Unit 2450-3	0	$10 per month
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Parking Unit 2450-9	0	$10 per month
Parking Unit 2454-1	0	$10 per month
Parking Unit 2454-2	0	$10 per month
Parking Unit 2454-3	0	$10 per month
Parking Unit 2454-4	0	$10 per month
Parking Unit 2454-5	0	$10 per month
Parking Unit 2454-6	0	$10 per month
Parking Unit 2454-7	0	$10 per month

3. Each Dwelling Unit is entitled to one (1) vote in the association, as expanded, pursuant to the Declaration of Condominium. Parking Units are not entitled to vote.

4. Attached hereto and made a part hereof is a copy of the Fourteenth Addendum to Stonebridge Condominiums Plat. The legibility of the attached copy may be impaired and reference should be made to the original Fourteenth Addendum to Condominium Plat recorded at the office of the Dane County Register of Deeds.

Dated this 10th day of October, 2014.

STONEBRIDGE EQUITIES, LLC

By: Jay Bruner
Jay Bruner – Agent

STATE OF WISCONSIN }
}ss
COUNTY OF DANE }

Personally came before me this 10th day of October, 2014, Stonebridge Equities, LLC, by Jay Bruner – Agent, to me known to be the person who executed the foregoing and acknowledged the same.

RYAN BLUM
NOTARY
PUBLIC
STATE OF WISCONSIN

Ryan Blum

Notary Public, Dane County, WI
My commission 2-21-2016

Drafted By:
Attorney Robert W. Kuehling
Kuehling & Kuehling LLC
131 W. Wilson Street, Ste. 501
Madison, WI 53703

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

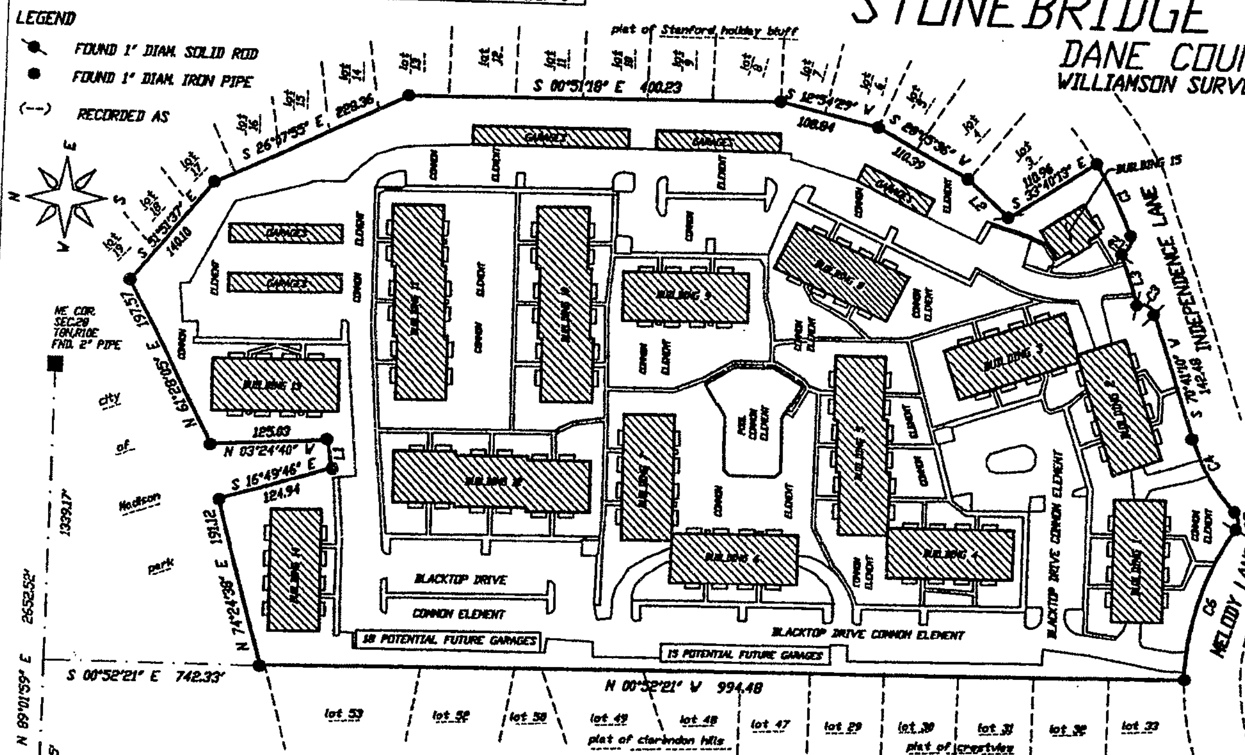
CURVE	ARC	DELTA	RADIUS	CHORD LENGTH	CHORD BEARING
C1	86.83	12°18'15"	404.35	86.67	S 62°33'42" W
C2	24.41	93°14'14"	15.00	21.80	N 64°34'21" W
C3	23.56	89°58'58"	15.00	21.21	S 27°22'49" W
C4	89.63	26°15'04"	195.62	88.85	S 57°59'31" W
C5	20.69	79°01'39"	15.00	19.09	S 83°40'36" W
C6	179.62	33°12'46"	309.87	177.12	N 74°11'27" W

SCALE 1" = 100'

0' 50' 100' 200' 300'

LEGEND

- FOUND 1" DIAM. SOLID ROD
- FOUND 1" DIAM. IRON PIPE
- (---) RECORDED AS



DESCRIPTION:

A parcel of land located in part of the NE 1/4 of Section 28, T8N, R10E, City of Madison, Dane County, Wisconsin to-wit:

Commencing at the North 1/4 of said Section 28; thence N 89°01'59" E, 1313.35 feet; thence S 00°52'21" E, 742.33 feet to the point of beginning.

Thence N 74°24'38" E, 191.12 feet; thence S 16°49'46" E, 124.94 feet; thence N 79°49'18" E, 30.31 feet; thence N 03°24'40" W, 125.03 feet; thence N 61°28'05" E, 197.57 feet; thence S 51°51'37" E, 140.10 feet; thence S 26°07'55" E, 228.36 feet; thence S 00°51'18" E, 400.23 feet; thence S 12°54'29" W, 108.84 feet; thence S 28°05'36" W, 110.39 feet; thence S 42°03'15" W, 61.43 feet; thence S 33°40'13" E, 110.96 feet; thence along the arc of a curve concaved northwesterly having a radius of 404.35 feet and a long chord bearing S 62°33'42" W, a distance of 86.67 feet; thence along the arc of a curve concaved northeasterly having a radius of 15.00 feet and a long chord bearing N 64°34'21" W, a distance of 21.80 feet; thence S 70°25'32" W, 59.81 feet; thence along the arc of a curve concaved Northwesterly having a radius of 15.00 feet and a long chord bearing S 27°22'49" W a distance of 21.21 feet; thence S 70°41'10" W, 142.48 feet; thence along the arc of a curve concaved Southeasterly having a radius of 195.62 feet and a long chord bearing S 57°59'31" W, a distance of 88.85 feet; thence along the arc of a curve concaved Northerly having a radius of 15.00 feet and a long chord bearing S 83°40'36" W, a distance of 19.09 feet; thence along the arc of a curve concaved Southerly having a radius 309.87 feet and a long chord bearing N 74°11'27" W a distance of 177.12 feet; thence N 00°52'21" W, 994.48 feet to the point of beginning. This condominium addendum is adding 0.29 acres or 12,809 sq. ft. and the total condominium now contains 14.08 acres or 613,141 sq. ft.

SURVEYOR'S CERTIFICATE:

I, CHRIS W. ADAMS, REGISTERED LAND SURVEYOR, HEREBY CERTIFY THAT THIS PLAT IS A CORRECT REPRESENTATION OF THE CONDOMINIUM DESCRIBED AND IDENTIFICATION AND LOCATION OF THE UNITS AND THE COMMON AND LIMITED COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT.

WILLIAMSON SURVEYING AND ASSOCIATES LLC
BY: Noa T. Prieve & Chris W. Adams

DATE: Oct. 2, 2014

Chris W. Adams
Professional Land Surveyor - Owner

LINE	BEARING	DISTANCE
L1	N 79°49'18" E	30.31
L2	S 42°03'15" W	61.43
L3	S 70°25'32" W	59.81
L4	N 16°48'36" W	21.80'

SURVEYOR'S SEAL

WISCONSIN CHRIS W. ADAMS S-2748 WAUNAKEE, WI 10-2-14 LAND SURVEYOR

NOTE:

1) AREA COMPUTATIONS ARE BASED ON ARCHITECTURAL PLAN DIMENSIONS AND DO NOT SUPERSEDE UNIT BOUNDARIES AS SET FOURTH IN THE CONDOMINIUM DECLARATIONS.

2) ALL OTHER AREA NOT DESIGNATED AS LIMITED COMMON ELEMENT IS COMMON ELEMENT.

3) ALL STOOPS ARE LIMITED COMMON ELEMENT.

4) ALL PATIOS AND DECKS ARE LIMITED COMMON ELEMENT.

THERE ARE NO OBJECTIONS TO THIS CONDOMINIUM WITH RESPECT TO SECTION 703 WIS. STATS. AND IT IS HEREBY APPROVED FOR RECORDING.

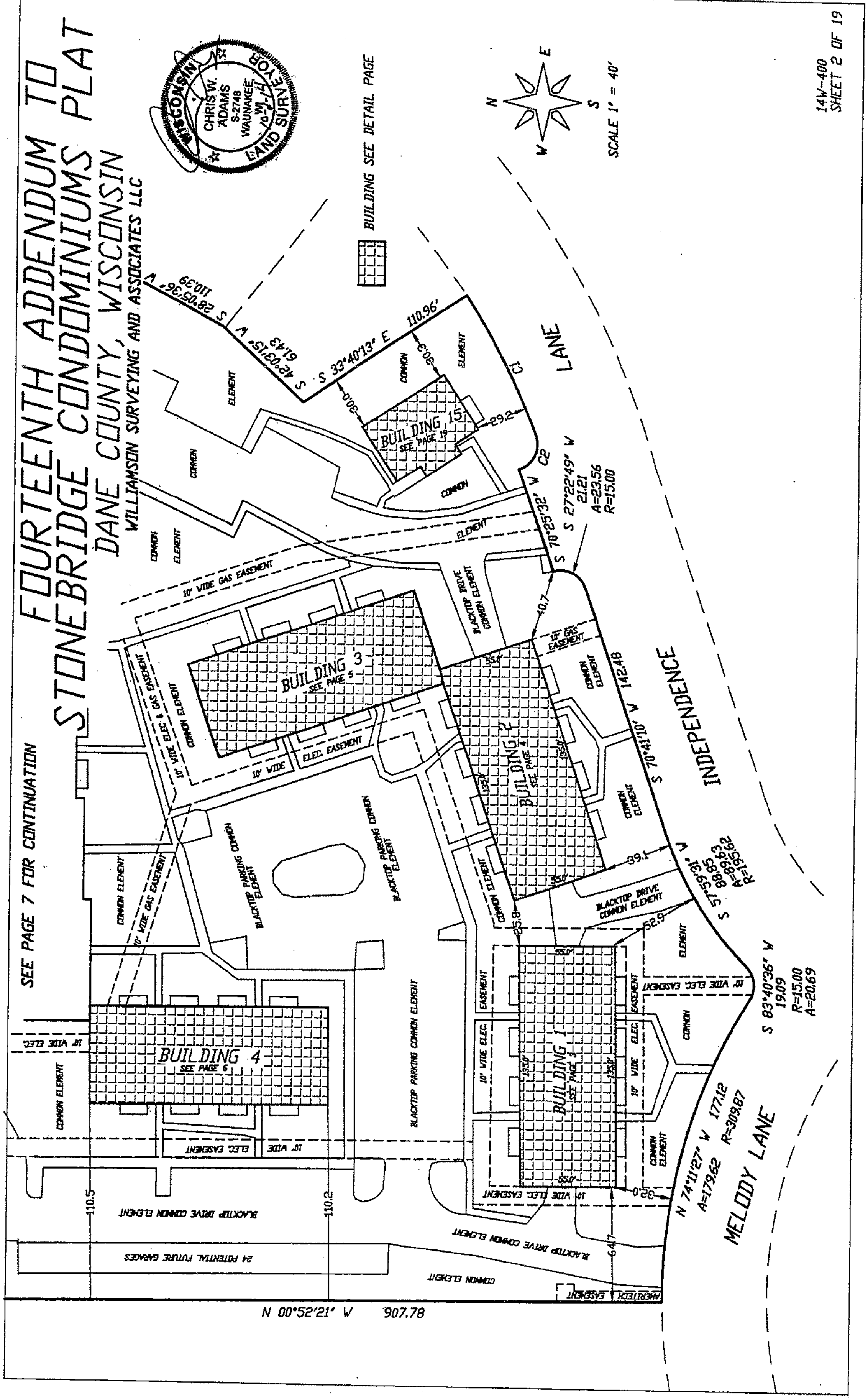
DIRECTOR OF PLANNING AND COMMUNITY & ECONOMIC DEVELOPMENT
CITY OF MADISON

10-28-2014
DATE

RECEIVED FOR RECORDING THIS____ DAY OF ________, AT ____ O'CLOCK __M. AND RECORDED IN VOLUME ______ OF ______ ON PAGES ____ THROUGH ____

Kristi Chlebowski
Register of Deeds

DRAWING NO. 14W-400
SHEET 1 OF 19


FOURTEENTH ADDENDUM TO
STONEBRIDGE CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING AND ASSOCIATES LLC
WISCONSIN
CHRIS W. ADAMS
S-2748
WAUNAKEE
LAND SURVEYOR
BUILDING SEE DETAIL PAGE
N
E
S
W
SCALE 1" = 40'
14W-400
SHEET 2 OF 19
SEE PAGE 7 FOR CONTINUATION
BUILDING 15
SEE PAGE 19
BUILDING 3
SEE PAGE 5
BUILDING 2
SEE PAGE 4
BUILDING 1
SEE PAGE 3
BUILDING 4
SEE PAGE 6
INDEPENDENCE LANE
MELODY LANE
S 28°05'36" W 110.39
S 42°03'15" W 61.43
S 33°40'13" E 110.96'
S 27°22'49" W 21.21 A=23.56 R=15.00
S 70°25'32" W
S 70°41'10" W 142.48
S 57°59'31" W 88.85 A=89.63 R=195.62
S 83°40'36" W 19.09 R=15.00 A=20.69
N 74°11'27" W 177.12 A=179.62 R=309.87
N 00°52'21" W 907.78
10' WIDE GAS EASEMENT
10' WIDE ELEC. & GAS EASEMENT
10' WIDE ELEC. EASEMENT
10' GAS EASEMENT
BLACKTOP DRIVE COMMON ELEMENT
BLACKTOP PARKING COMMON ELEMENT
COMMON ELEMENT
24 POTENTIAL FUTURE GARAGES
AMERITECH EASEMENT

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

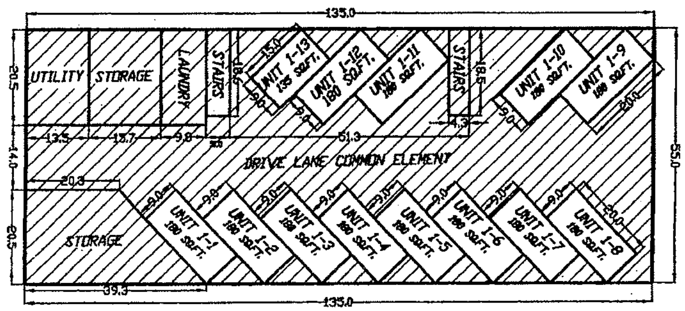
DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

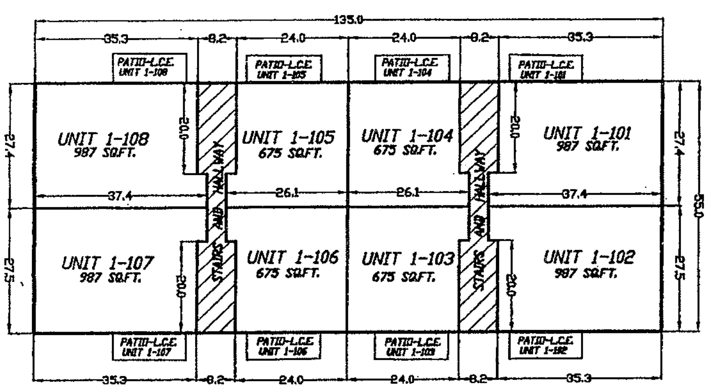
= COMMON ELEMENT

WISCONSIN
CHRIS W. ADAMS
S-2748
WAUNAKEE, WI
LAND SURVEYOR
10-2-14

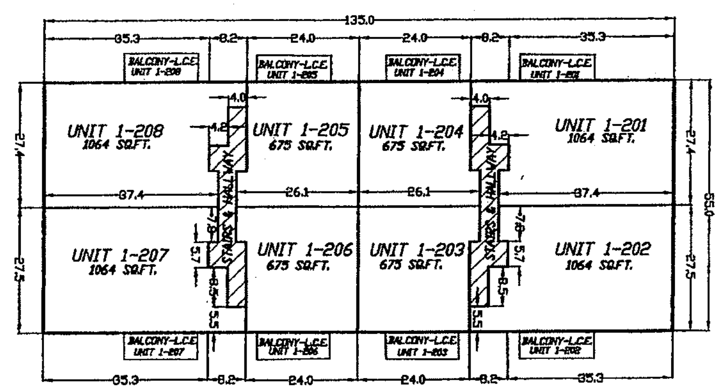
BASEMENT ELEVATION



FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



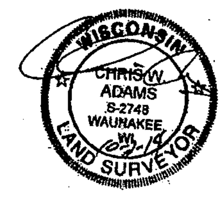
14W-400
SHEET 3 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

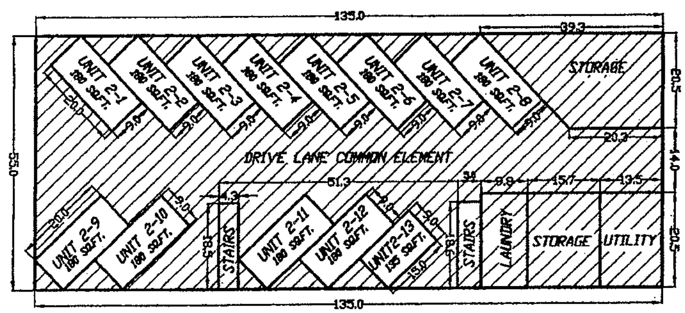
DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

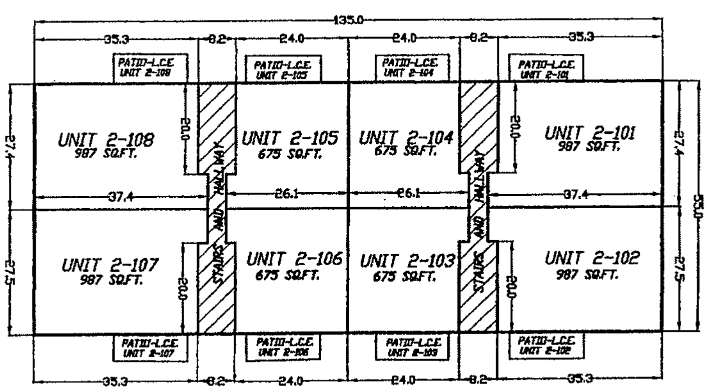
= COMMON ELEMENT



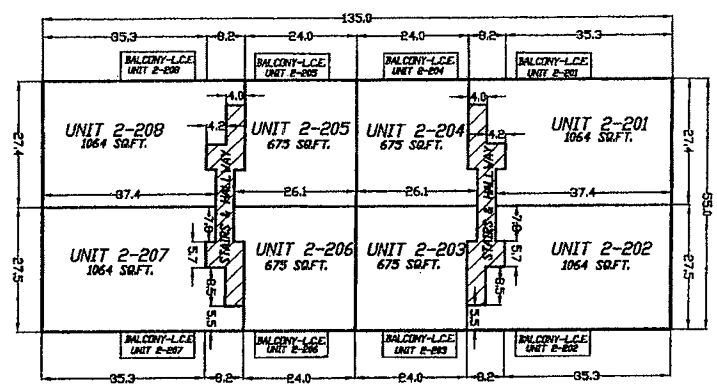
BASEMENT ELEVATION



FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



14W-400
SHEET 4 OF 19

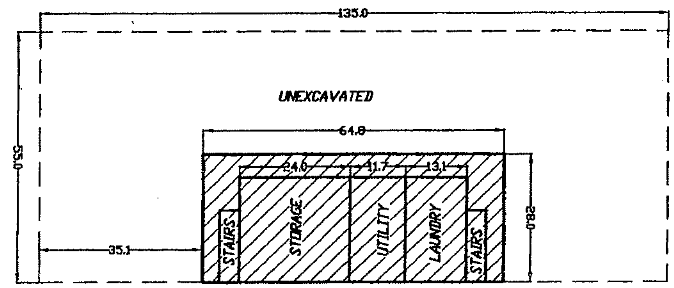
FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

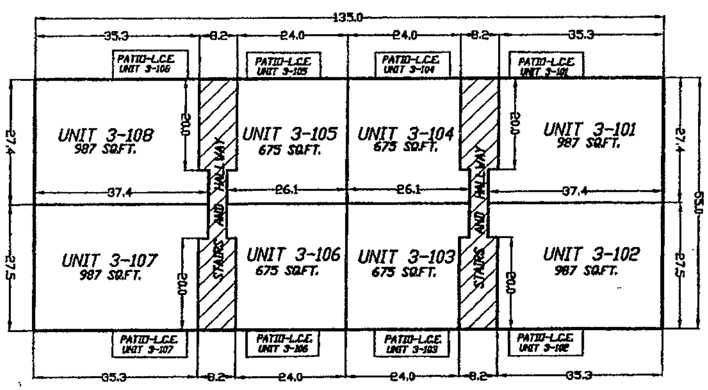
WILLIAMSON SURVEYING AND ASSOCIATES LLC

= COMMON ELEMENT

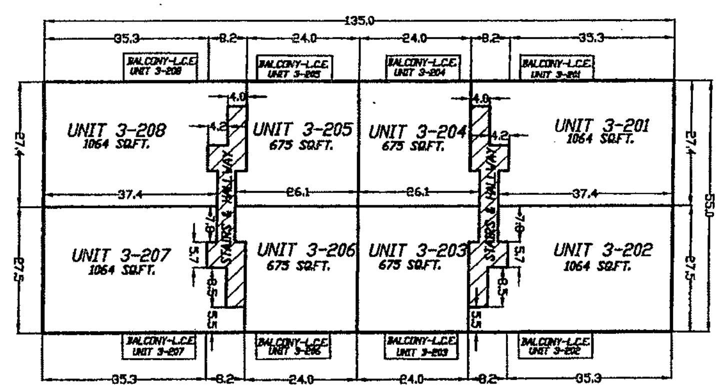
BASEMENT ELEVATION



FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



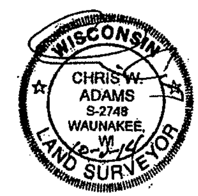
14W-400
SHEET 5 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

= COMMON ELEMENT



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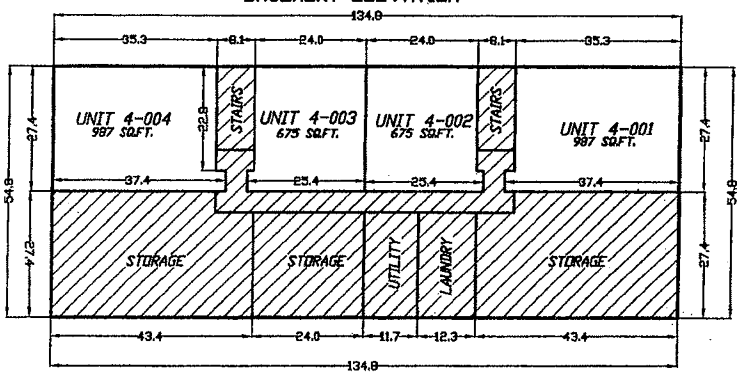
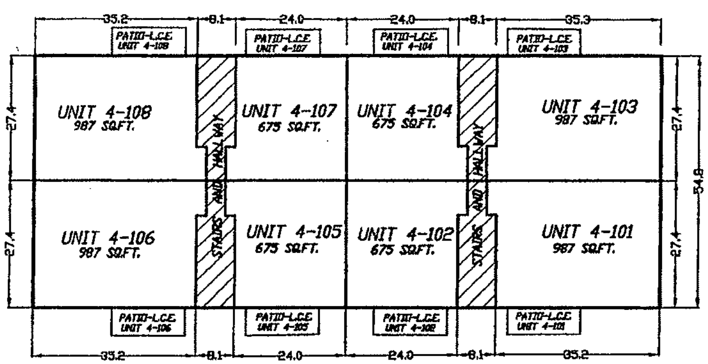
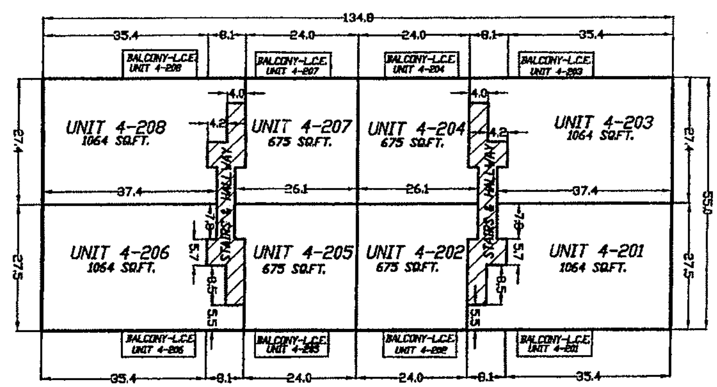


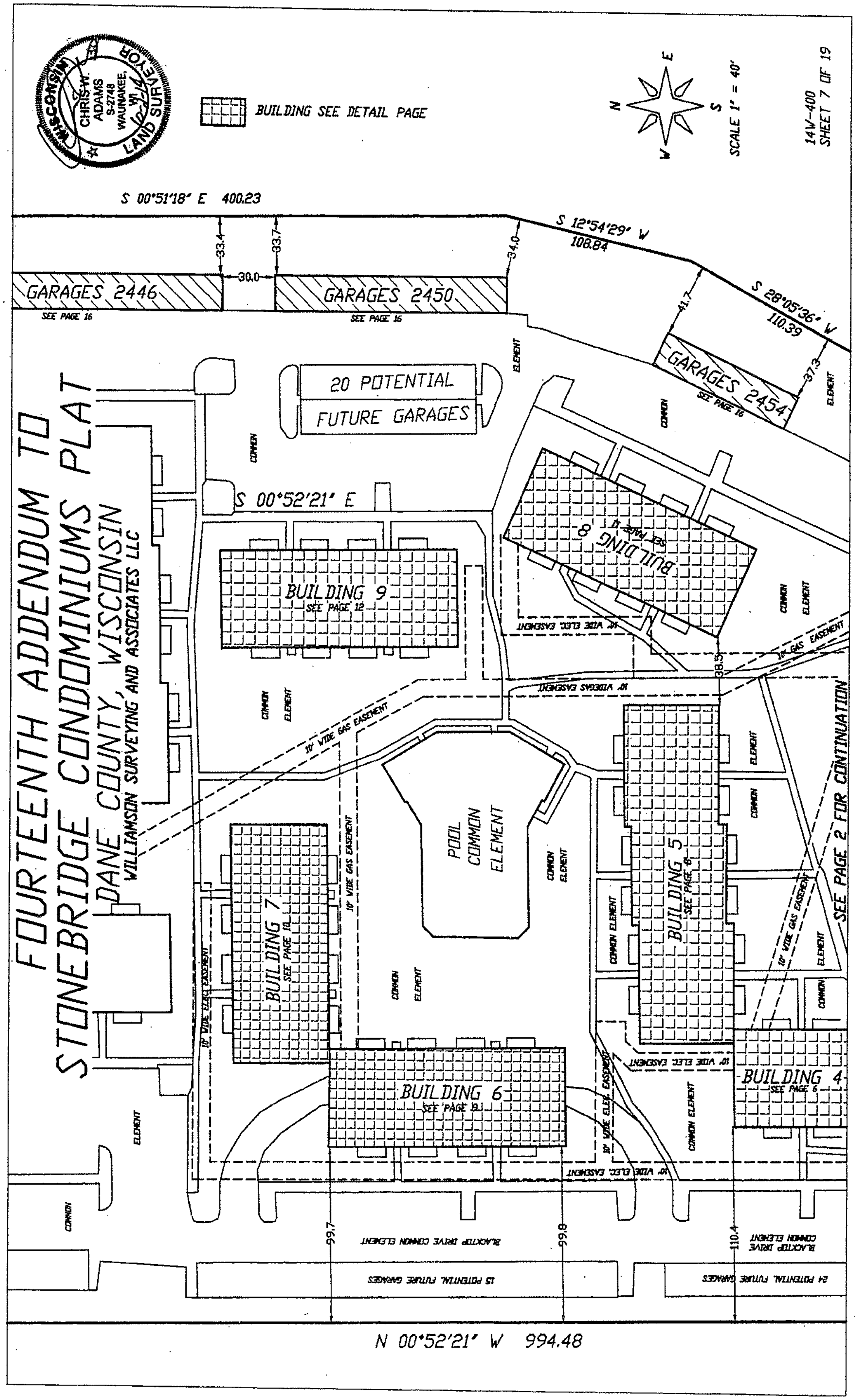
FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



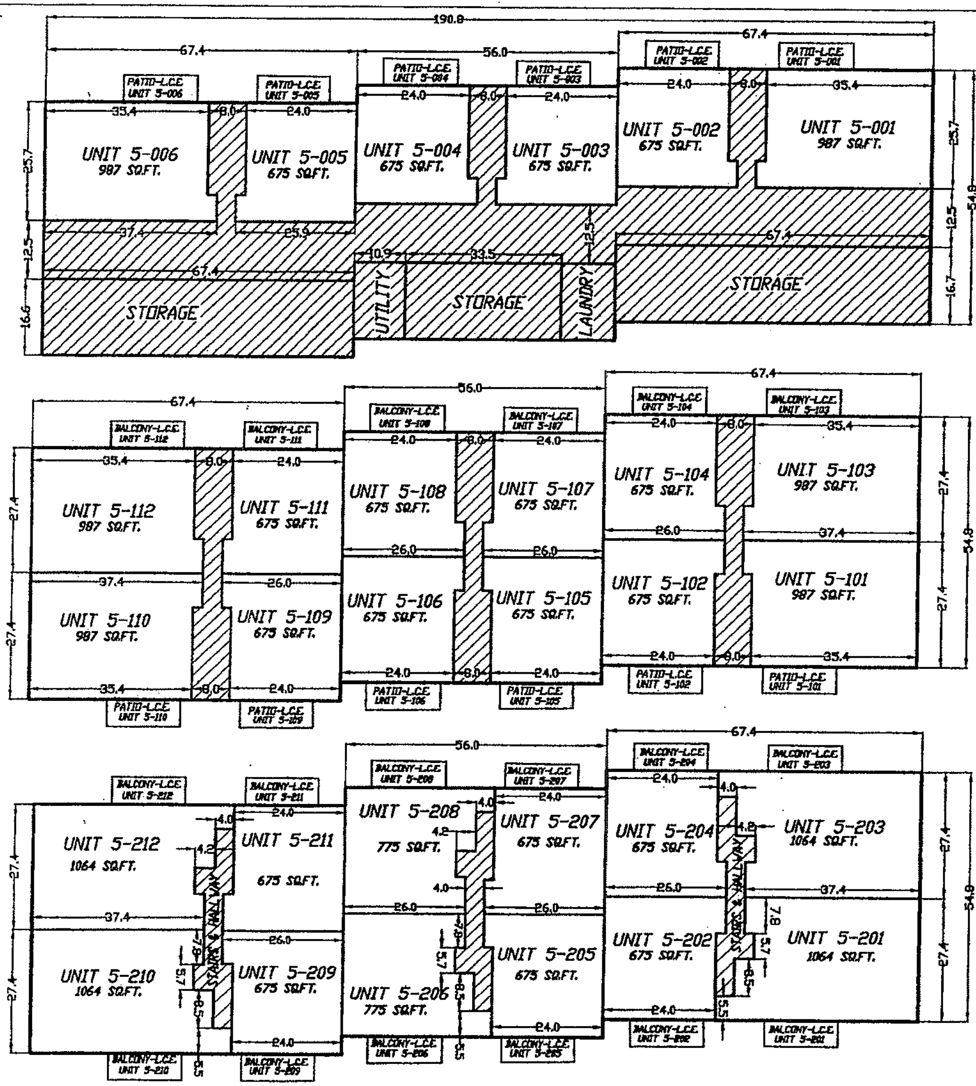
14W-400
SHEET 6 OF 19


FOURTEENTH ADDENDUM TO
STONEBRIDGE CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING AND ASSOCIATES LLC
WISCONSIN CHRIS W. ADAMS S-2748 WAUNAKEE, WI LAND SURVEYOR
BUILDING SEE DETAIL PAGE
N E S W
SCALE 1" = 40'
14W-400
SHEET 7 OF 19
S 00°51'18" E 400.23
S 12°54'29" W 108.84
S 28°05'36" W 110.39
GARAGES 2446
SEE PAGE 16
GARAGES 2450
SEE PAGE 16
GARAGES 2454
SEE PAGE 16
20 POTENTIAL
FUTURE GARAGES
S 00°52'21" E
BUILDING 9
SEE PAGE 12
BUILDING 8
SEE PAGE 11
BUILDING 7
SEE PAGE 10
BUILDING 6
SEE PAGE 9
BUILDING 5
SEE PAGE 8
BUILDING 4
SEE PAGE 6
POOL COMMON ELEMENT
COMMON ELEMENT
10' WIDE GAS EASEMENT
10' WIDE ELEC. EASEMENT
10' GAS EASEMENT
SEE PAGE 2 FOR CONTINUATION
BLACKTOP DRIVE COMMON ELEMENT
15 POTENTIAL FUTURE GARAGES
24 POTENTIAL FUTURE GARAGES
N 00°52'21" W 994.48

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC



BASEMENT ELEVATION

FIRST FLOOR ELEVATION

SECOND FLOOR ELEVATION

= COMMON ELEMENT

WISCONSIN
CHRIS W. ADAMS
S-2748
WAUNAKEE, WI
LAND SURVEYOR

14W-400
SHEET 8 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

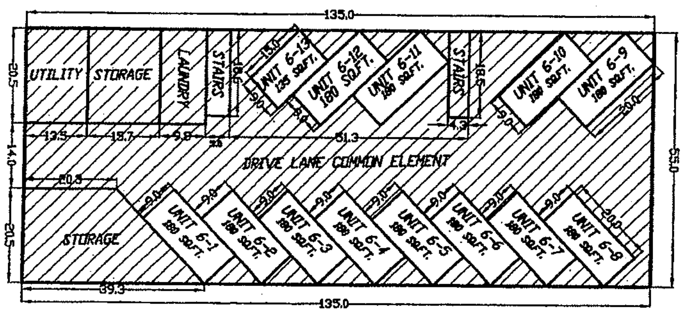
DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

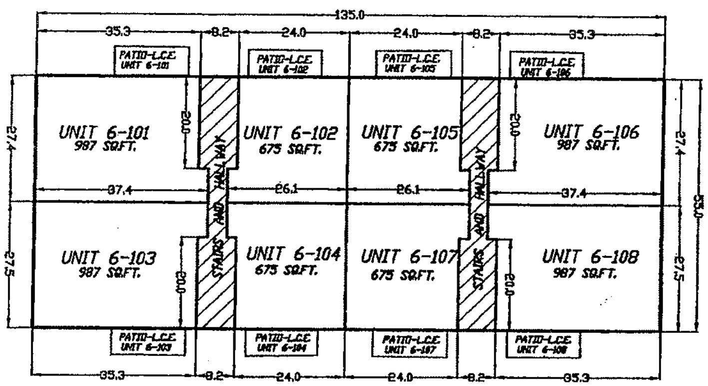
= COMMON ELEMENT

WISCONSIN
CHRIS W. ADAMS
S-2748
WAUNAKEE WI
LAND SURVEYOR

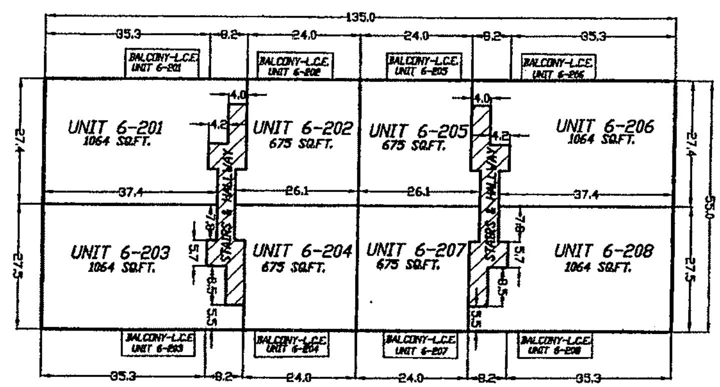
BASEMENT ELEVATION



FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION

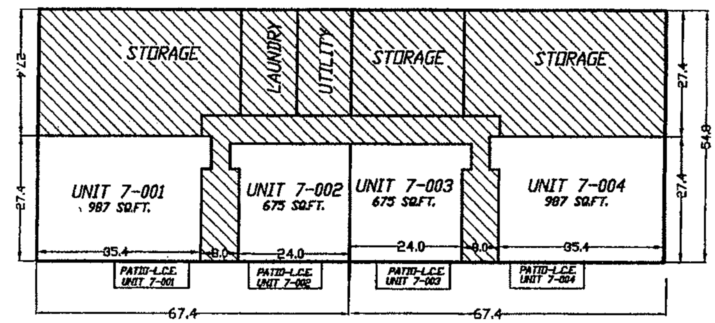


14W-400
SHEET 9 OF 19

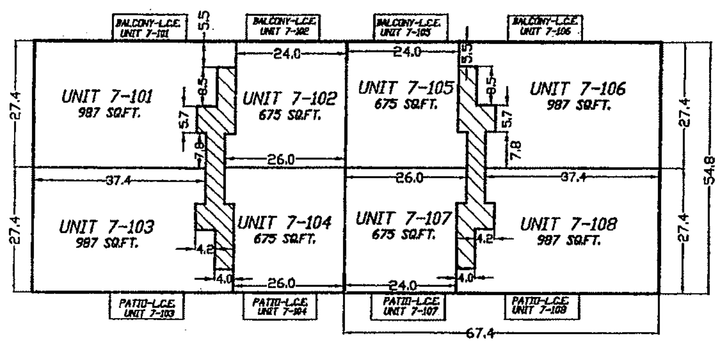
FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

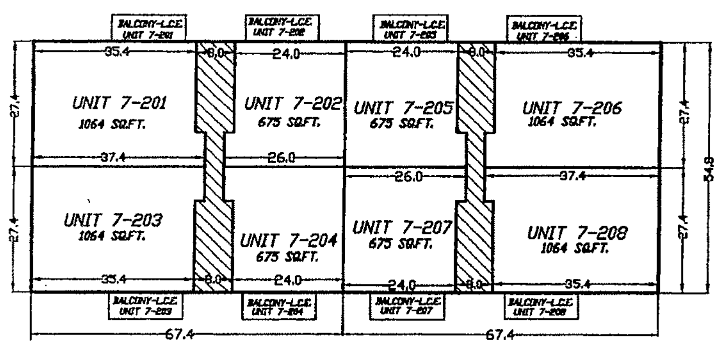
WILLIAMSON SURVEYING AND ASSOCIATES LLC



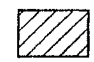
BASEMENT ELEVATION

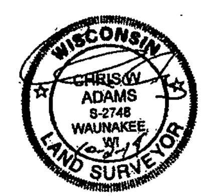


FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION

 = COMMON ELEMENT



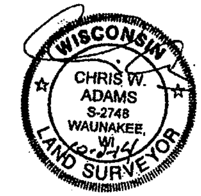
14W-400
SHEET 10 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

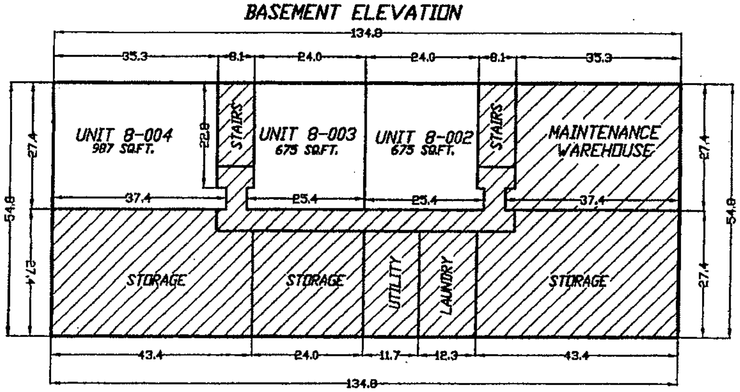
DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

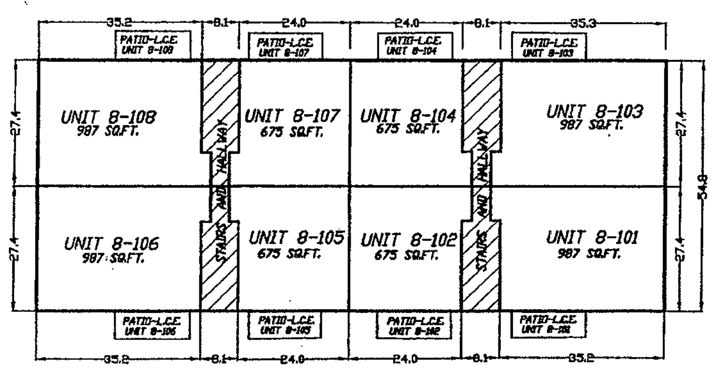
= COMMON ELEMENT



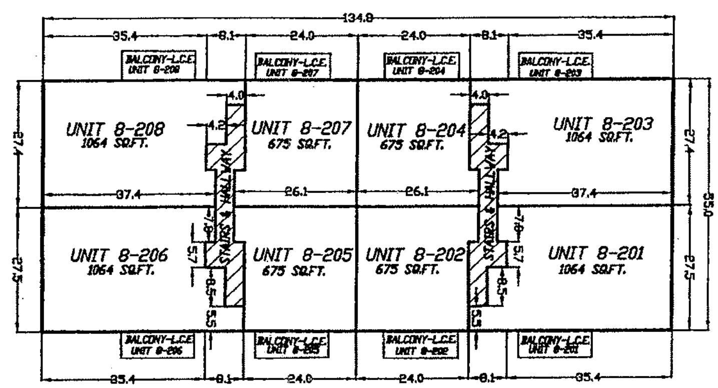
BASEMENT ELEVATION



FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



14W-400
SHEET 11 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

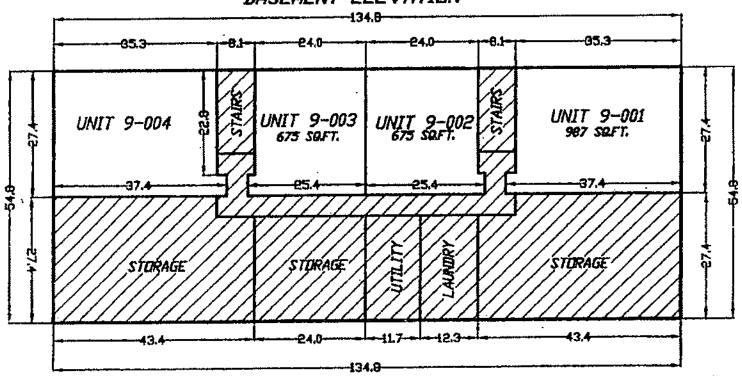
DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

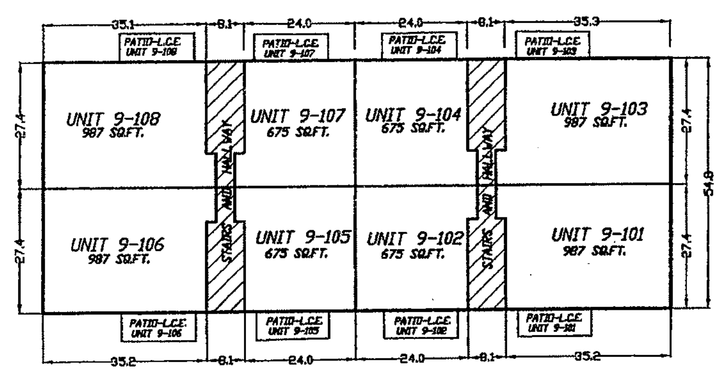
= COMMON ELEMENT

WISCONSIN CHRIS W. ADAMS S-2748 WAUNAKEE, WI LAND SURVEYOR

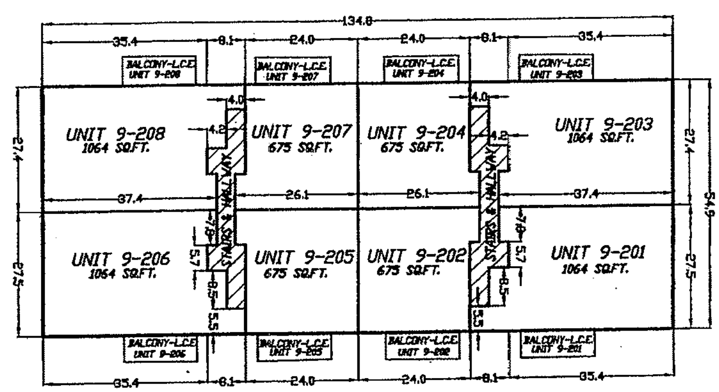
BASEMENT ELEVATION



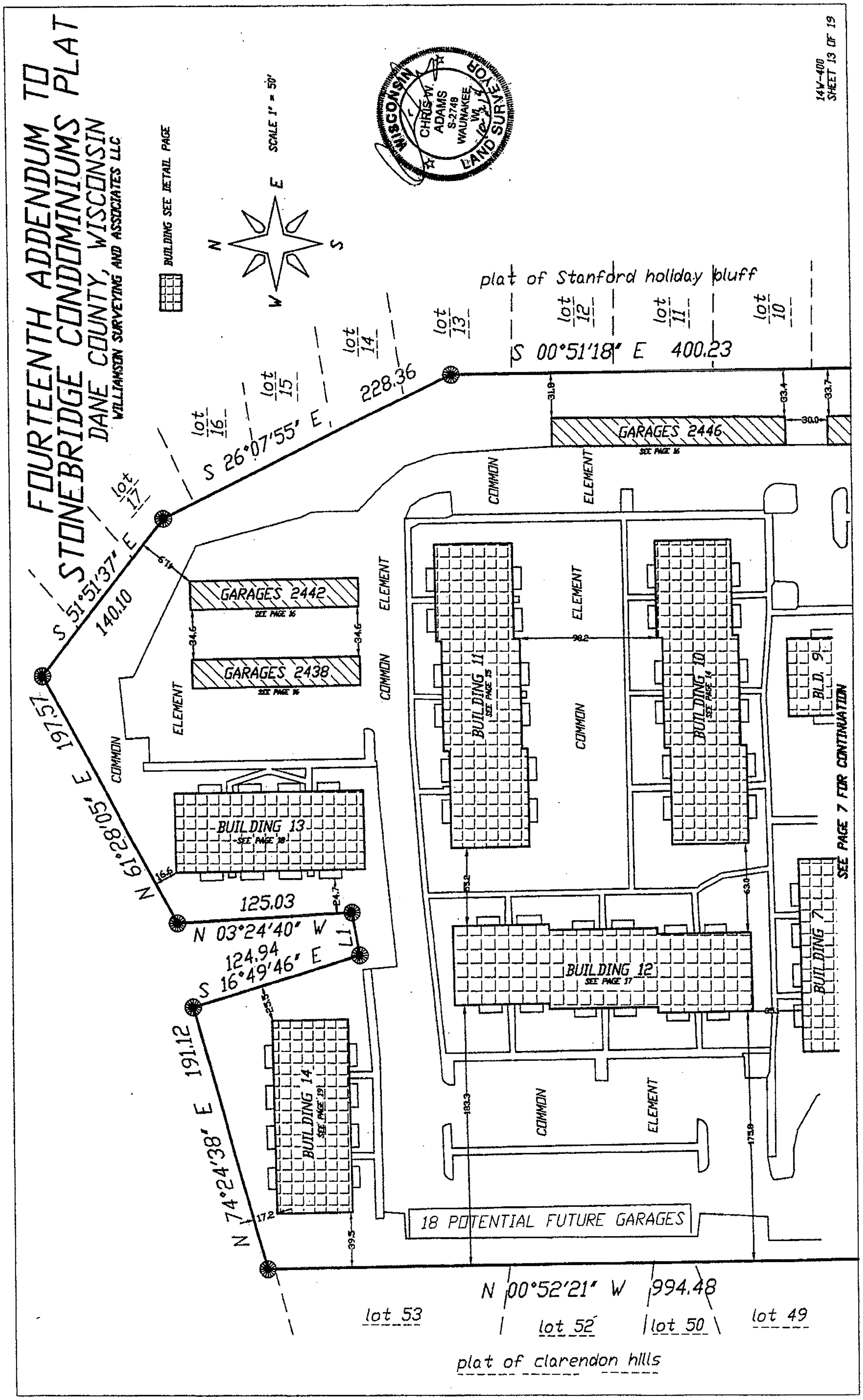
FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



14W-400
SHEET 12 OF 19

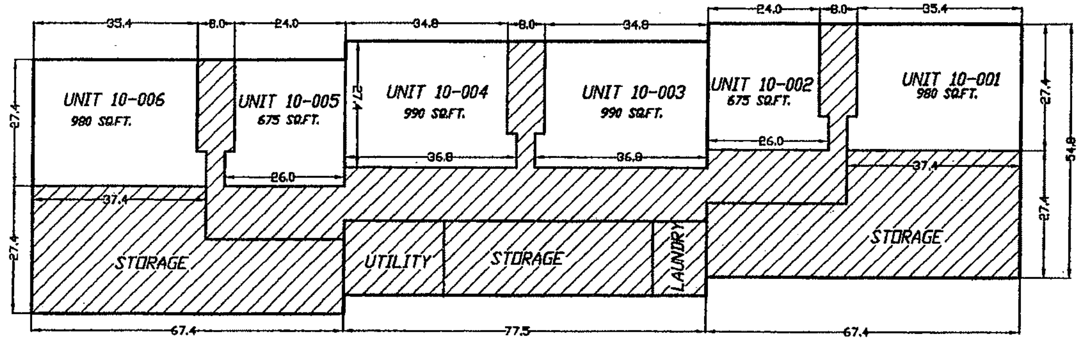


FOURTEENTH ADDENDUM TO
STONEBRIDGE CONDOMINIUMS PLAT
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING AND ASSOCIATES LLC
BUILDING SEE DETAIL PAGE
SCALE 1" = 50'
N
E
S
W
WISCONSIN
CHRIS W. ADAMS
S-2748
WAUNAKEE,
WI
LAND SURVEYOR
14W-400
SHEET 13 OF 19
plat of Stanford holliday bluff
lot 10
lot 11
lot 12
lot 13
lot 14
lot 15
lot 16
lot 17
S 00°51'18" E 400.23
228.36
S 26°07'55" E
S 51°51'37" E
140.10
N 61°28'05" E 197.57
125.03
N 03°24'40" W
124.94
S 16°49'46" E
L1
191.12
N 74°24'38" E
N 00°52'21" W 994.48
GARAGES 2446
SEE PAGE 16
GARAGES 2442
SEE PAGE 16
GARAGES 2438
SEE PAGE 16
COMMON ELEMENT
BUILDING 11
SEE PAGE 15
BUILDING 10
SEE PAGE 14
BLD. 9
BUILDING 13
SEE PAGE 18
BUILDING 12
SEE PAGE 17
BUILDING 14
SEE PAGE 19
BUILDING 7
SEE PAGE 7 FOR CONTINUATION
18 POTENTIAL FUTURE GARAGES
lot 53
lot 52
lot 50
lot 49
plat of clarendon hills

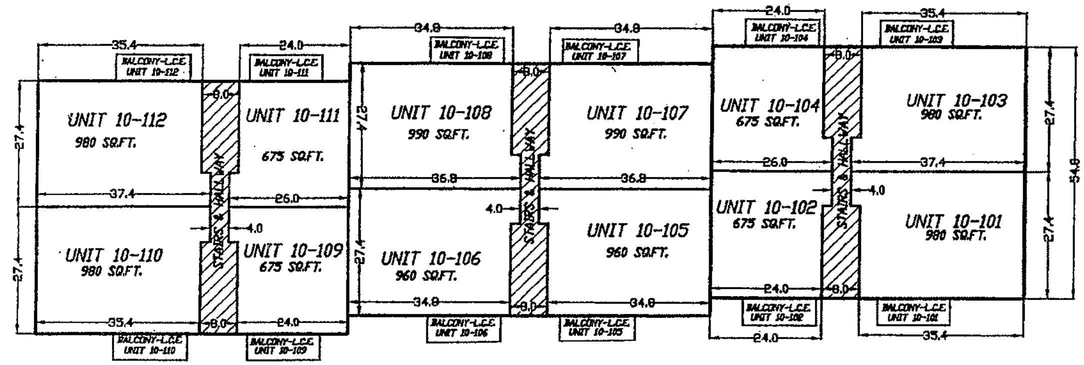
FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

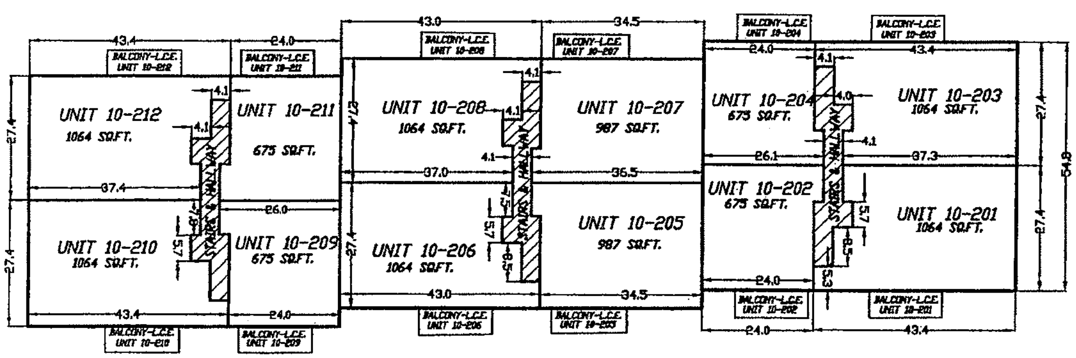


BASEMENT ELEVATION



= COMMON ELEMENT

FIRST FLOOR ELEVATION



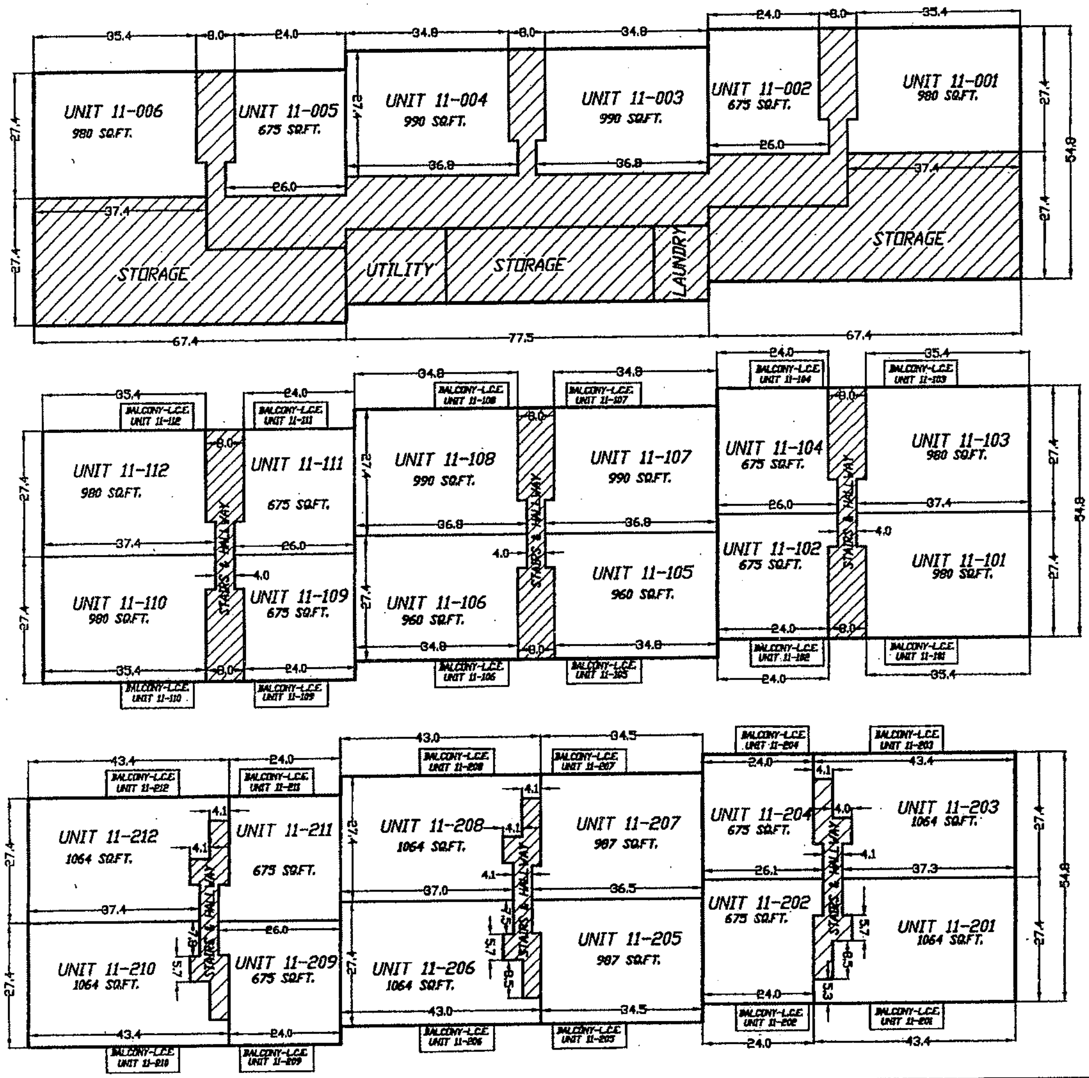
SECOND FLOOR ELEVATION

WISCONSIN CHRIS W. ADAMS S-2748 WAUNAKEE, WI LAND SURVEYOR

14W-400
SHEET 14 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

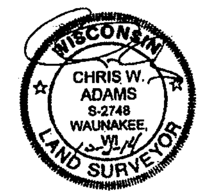
DANE COUNTY, WISCONSIN
WILLIAMSON SURVEYING AND ASSOCIATES LLC



BASEMENT ELEVATION

= COMMON ELEMENT

FIRST FLOOR ELEVATION



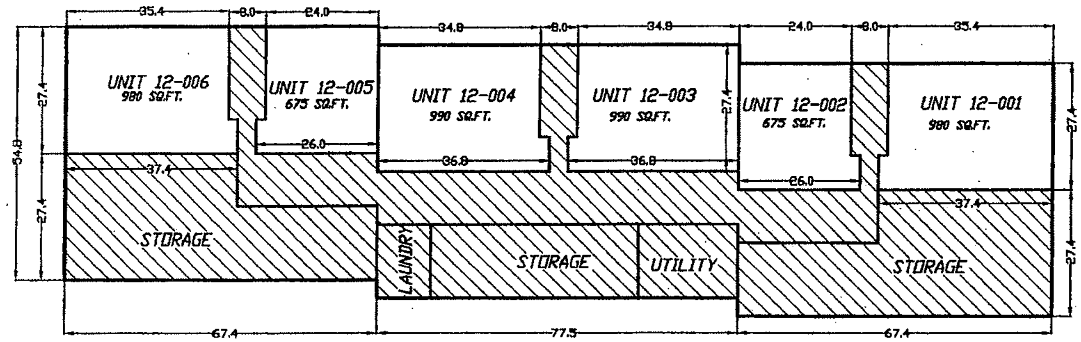
SECOND FLOOR ELEVATION

14W-400
SHEET 15 OF 19

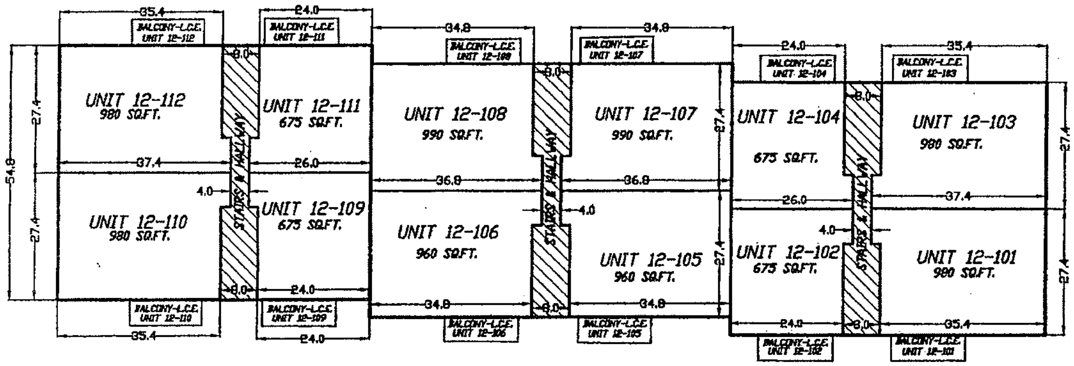
FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC



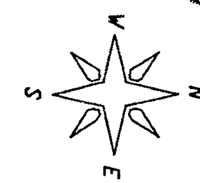
BASEMENT ELEVATION

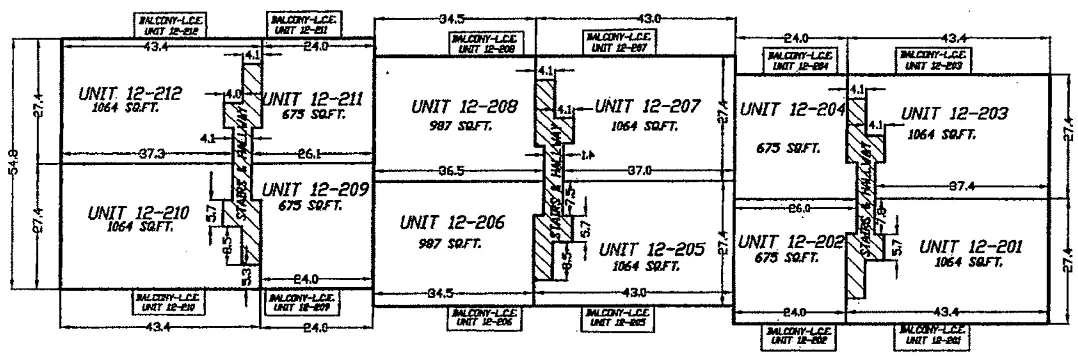


FIRST FLOOR ELEVATION

= COMMON ELEMENT

WISCONSIN CHRIS W. ADAMS S-2748 WAUNAKEE, WI. LAND SURVEYOR





SECOND FLOOR ELEVATION

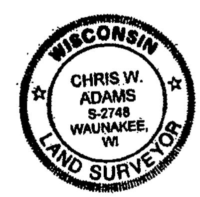
14W-400
SHEET 17 OF 19

FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

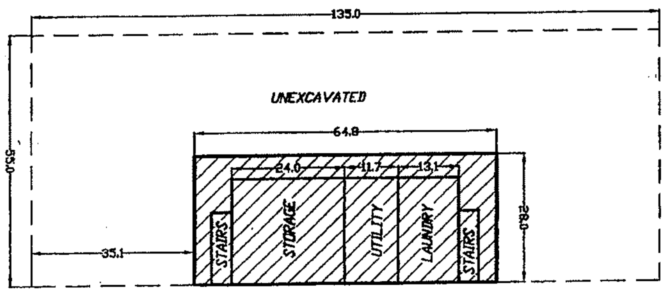
DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

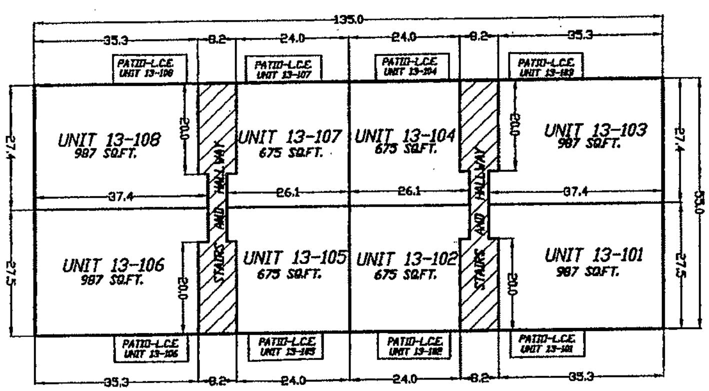
= COMMON ELEMENT



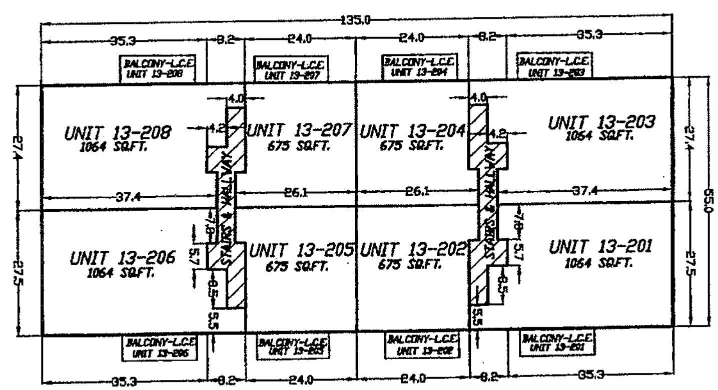
BASEMENT ELEVATION



FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION



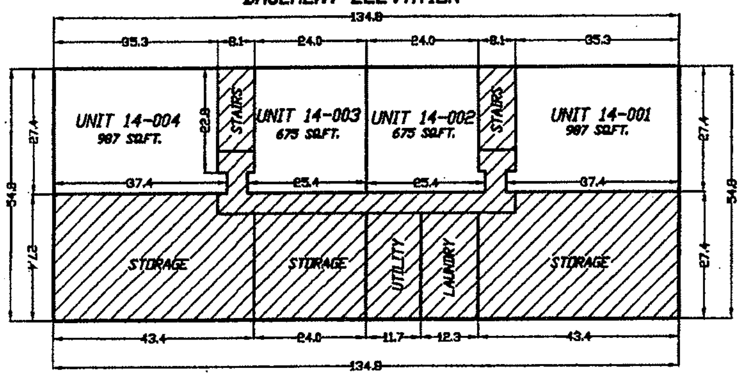
14W-400
SHEET 18 OF 19

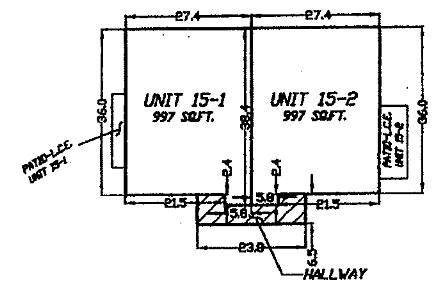
FOURTEENTH ADDENDUM TO STONEBRIDGE CONDOMINIUMS PLAT

DANE COUNTY, WISCONSIN

WILLIAMSON SURVEYING AND ASSOCIATES LLC

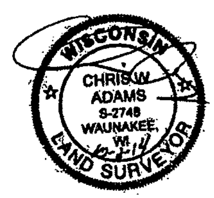
BASEMENT ELEVATION

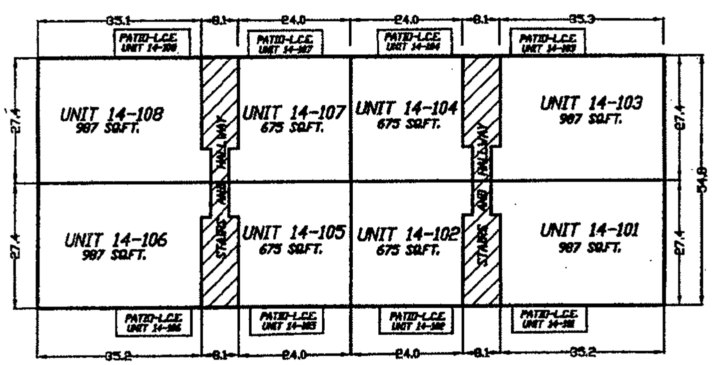




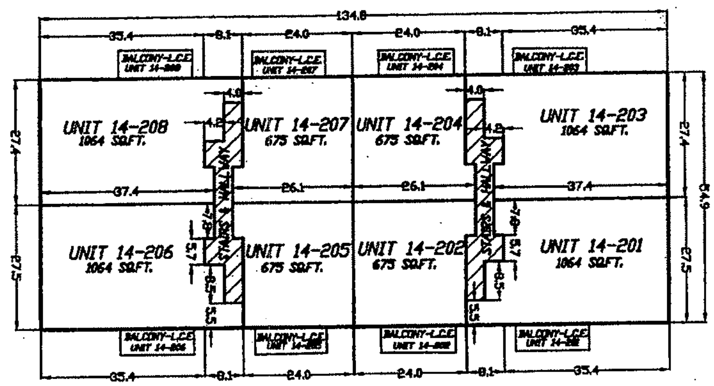
FIRST FLOOR ELEVATION

 = COMMON ELEMENT





FIRST FLOOR ELEVATION



SECOND FLOOR ELEVATION

14W-400
SHEET 19 OF 19

STONEBRIDGE CONDOMINIUMS

Section 12 Rules

STONEBRIDGE CONDOMINIUMS
MADISON, WISCONSIN

RULES AND REGULATIONS
(Updated January 1, 2018)

WHEREAS, Article VIII of the Declaration of Condominium and Article 3.16(1) of the By-Laws for the Stonebridge Condominiums, Madison, Wisconsin provide in pertinent part that the Board of Directors shall have the right to establish Rules and Regulations concerning the use of the Common Elements and shall adopt Rules and Regulations to govern the use of Units and the conduct of all residents of the Stonebridge Condominiums of Madison; and

WHEREAS, the Board of Directors deems it to be in the best interests of the Unit Owners and residents and to avoid any conflict in the interpretation of the Rules and Regulations to adopt Rules and Regulations, separate and apart from the Declaration and By-Laws, as a single, comprehensive set of Rules and Regulations to govern the use of Units and the Common Elements and the conduct of all residents of the Stonebridge Condominiums of Madison;

NOW, THEREFORE, the following Rules and Regulations are hereby adopted and established for and on behalf of Stonebridge Condominiums

1. **Use**. No part of the Property shall be used for other than housing and related common purposes for which the Property was designed. Each Dwelling Unit shall be used as a residence for a single family of a Unit Owner, the employee or invitee of a Unit Owner, or the tenant of a Unit Owner subject to these Rules and Regulations and the restrictions set forth in the Declaration and By-Laws, and for no other purposes. Each Parking Unit shall be used for general storage and parking operable automobiles, motorcycles, campers, trailers, vans, pick-up trucks, recreational vehicles, and other types of non-passenger vehicles and accessories, including boats and snowmobiles. All outside parking spaces shall be used for parking operable automobiles, motorcycles, and for no other purposes, subject to such reasonable rules and regulations as may be adopted by the Board. Campers, trailers, vans, pick up trucks, recreational vehicles, and other types of non-passenger vehicles and accessories, including boats and snowmobiles, shall be stored in outside parking spaces only upon written consent from the Board. The Board may authorize such vehicles and items parked in violation of this provision to be towed away and any such towing charge shall become a lien on the Unit Owner if he owns the vehicle or item or his Occupant owns same. A Unit Owner may be a natural person or a corporation. No Unit, whether owner or otherwise occupied, shall be occupied by more than four (4) persons ("person" defined in this provision as adults or children) per Unit, nor more than two (2) persons per bedroom within the Unit, unless otherwise approved in the reasonable discretion of the Board of Directors. This provision shall be enforceable without regard to the age, sex or relationship of occupants.

2. **Restrictions**. There shall be no obstruction on of the Common Elements nor shall anything be stored in, on, under or above the Common Elements (except in areas designed for such purpose) without the prior written consent of the Board except as hereinafter expressly

provided. Common Elements shall not be obstructed, littered, defaced, or misused in any manner. Owners shall be obligated to maintain and keep in good order and repair their respective Units. No structural changes or alterations shall be made in any Unit without prior written consent of the Board of Directors and any mortgagee holding a mortgage on said Unit.

3. Prohibited Use. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance without the written consent of the Board. Owners shall not permit anything to be done or kept in their respective Units or in the Common Elements which will result in the cancellation of insurance or which would be in violation of any law. No waste shall be committed in the Common Elements.

4. Owners Insurance. The Association maintains property insurance on the common elements and Units pursuant to Article XI of the Declaration of Condominium. (the "Insurance Coverage"). The property Insurance Coverage shall be in coverage amounts and with deductibles determined by the Board of Directors. The Association shall be responsible for payment of the insurance premium for the Insurance Coverage, but not for payment of the deductible on any insurance claims attributable to a specific Unit or Unit Owner. Each Unit Owner shall be jointly and severally responsible for payment of the deductibles on any insurance claim payable under the Insurance Coverage attributable to the Unit Owner or his/her/its Unit. A claim is attributable to a Unit Owner if the Board of Directors of the Association determines it was caused by or arose from the actions or inactions (whether intentional, unintentional or negligent) of the Unit Owner or his/her/its agents, tenants, guests, invitees or occupants. A claim is attributable to a Unit if the Board of Directors of the Association determines it was based upon or was related to damage to the interior of the Unit. The Association, by the Board of Directors, may upon its determination that a claim was attributable to a specific Unit or Unit Owner, assess the amount of the paid deductible to the Owner(s) of the affected Unit.

Each Unit Owner shall be responsible for insuring the personal property in his/her/its Unit(s) together with his/her/its personal property stored elsewhere on the property of the Association. Each Unit Owner is encouraged to obtain insurance coverage for the payment of the deductible on any claim on the Association's insurance attributable to the Unit Owner or his/her/its Unit. Pursuant to the Declaration of Condominium, the Association shall have no obligation to insure the personal property of the Unit Owners.

5. Exterior Surfaces. Owners shall not cause or permit anything to be placed on outside walls, decks, balconies, terraces, doors or windows of the Buildings, and no sign, awning, canopy, shutter, air conditioning or heating unit (except these already existing), radio, satellite dish, or television antenna shall be affixed to or placed in, through or upon the exterior walls, doors, windows or roof or any part thereof, without the prior written consent of the Board. Satellite dishes shall be placed only in common locations specified by the Board. No fencing shall be built adjoining any Unit without the prior written consent of the Board.

6. Pets.

(a) Pet Policy for Dwelling Units not Financed by the U.S. Department of Housing and Urban Development ("HUD"). No pet which weighs in excess of thirty-five (35) pounds shall be kept or otherwise maintained in a Dwelling Unit, whether owner occupied or tenant occupied, without the prior written consent of the Board. No animals of any kind shall be raised, bred or kept in any Unit, except that one (1) dog or one (1) cat or one (1) other usual household pet not exceeding thirty-five (35) pounds in weight may be kept in a Dwelling Unit (a total of one (1) pet per Unit), without the prior written consent of the Board. Any Unit Owner who desires to keep a pet weighing in excess of thirty-five (35) pounds or desiring to keep more than one (1) pet in a Dwelling Unit must first obtain the written consent of the Board upon application to the Board and furnishing in writing such reasonable information about the pet or pets that may be required by the Board. No animals of any kind shall be raised, bred or kept in the Common Elements. No pet shall be kept, bred or maintained for any commercial purposes. It is the responsibility of the pet owner to pick up and properly dispose of his/her animal's waste products. Such waste products shall never be allowed to remain on common or limited common areas. Any pet kept in violation of rules and regulations adopted by the Board or causing or creating a nuisance or unreasonable disturbance (after causing more than one (1) violation) shall be permanently removed from the Property upon three (3) day's written notice from the Board.

(b) Pet Policy for Dwelling Units financed by HUD For purposes of this Section 6(b) "Common Household Pet" shall mean a domesticated animal such as a dog, cat, bird, rodent (including a rabbit), fish or turtle (but no other reptile) that is traditionally kept in the home for pleasure rather than for commercial purposes. No animals may be raised bred or kept in any Unit or in the Common Elements for commercial purposes, nor for personal pleasure except as provided in the Declaration or in these Rules and Regulations. The residents of each Dwelling Unit may keep Common Household Pet in their Dwelling Unit subject to the following:

(i) no pet may exceed thirty-five (35) pounds in weight; and

(ii) there may be kept in each Dwelling Unit: no more than one (1) warm blooded four-legged pet, and two (2) birds, two (2) turtles, two (2) fish tanks, or two (2) of any other type of Common Household Pet; and

(iii) the residents of each Dwelling Unit may request a waiver from the Board of (i) and/or (ii) by: (i)submitting a written request to the Board; (ii) furnishing the written consent of the Unit Owners and such other information as the Board may reasonably request; and (iii) receiving the Board's prior written consent, which the Board shall not withhold unreasonably.

The owner of each pet shall promptly remove from the Common Elements and properly dispose of his or her pet's solid waste products. Pets shall be kept: out of the children's playground areas; leashed or caged while in Common Elements; and out of the Common Elements except when being walked of while enroute to a Dwelling Unit. The owner shall keep his or her pet clean and odor-free, in properly maintained cages, tanks, or other appropriate accommodations. All pets allowed to roam free in a Dwelling Unit shall be house-trained and cats shall be provided with clean litter boxes. All pets shall be licensed and inoculated as require by law. Any pet kept in violation of these Rules and Regulations or causing or creating a nuisance or unreasonable disturbance may be permanently remove from the Condominium upon written notice from the Board.

Until such time that HUD ceases to be a "Mortgage Agency" as defined in the Declaration, this Section 6(b) may not be modified without the prior written consent of HUD.

(c) Assistance Animal For purposes of this Section (9c), "Assistance Animal" shall mean an animal that works, provides assistance, or performs tasks for the benefit of a person with a disability, or an animal that provides emotional support that alleviates one or more identified symptoms or effects of a person's disability. Nothing in Sections 6(a) or 6(b) of these Rules and Regulations shall prohibit a resident of a Dwelling Unit with disabilities form keeping an Assistance Animal in his or her Dwelling Unit. A resident of a Dwelling Unit who wishes to keep an Assistance Animal which is not a Common Household Pet weighing less than thirty-five (35) pounds shall: (i) submit a written statement to the Board that the resident is a person with a disability and the animal is an Assistance Animal for such a person; and (ii) furnish such evidence as the Board may reasonably request in support of the resident's written statement.

7. Required Carpeting and Sound Absorbent Materials. Each Unit Owner shall be required to keep all floor areas of each Unit covered with wall to wall carpeting, including separate padding beneath said carpeting, except for the floor of the kitchen, utility room, bathroom(s) and foyer. As to any washing machines, dryers, trash compactors or similar appliances or devices which may vibrate or cause noise, the Unit Owner housing said appliance shall install sound absorbent material, insulation or devices to reduce the transmission of sound. The Association may install and keep wall to wall carpeting, including separate padding beneath said carpeting, in the main hallways of the Common Elements located within the Buildings. The Board of Directors, upon written application of a Unit Owner, may allow the installation of wood or ceramic flooring, if the applicant provides detailed specifications for installation of those materials by a licensed contractor in a manner which will minimize the transmission of sound from those surfaces.

8. Nuisance. No noxious or offensive activity shall be conducted in any Unit or in the Common Elements, nor shall anything be done thereon, either willfully or negligently, which may be or become an annoyance or nuisance to the other Owners or Occupants. Unit Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such way as to be injurious to the reputation of the Condominium.

9. Structural Integrity. Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Buildings or the Common Elements or which will structurally change the Buildings or the Common Elements, except as is otherwise provided herein Unit Owners shall not do any work which would jeopardize the soundness or safety of their Property, reduce the value thereof or impair any easement or hereditament without first obtaining, in every such case, the consent of seventy-five (75%) percent in interest of all the Unit Owners. Nothing shall be altered or constructed in or removed from the Common Elements, except upon written consent of the Board.

10. Unsightliness. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Elements. The Common Elements shall be kept free and clear of litter, rubbish, debris and other unsightly materials which must be kept in receptacles provided for such purposes. No outdoor clothes lines may be erected, and nothing shall be hung or exposed on any part of the Common Elements. Shaking rugs or mops from any patio or balcony, drying or hanging items on any patio or from any balcony or storing personal property on any patio or any balcony is prohibited.

11. Obstructions. (a) There shall be no obstruction of hallways, landings, entrances, exits or other portions of the Common Elements nor shall ready access thereto be obstructed or impeded in any manner. Common walks, park areas and other Common Elements shall be kept free from rubbish, debris, and other unsightly materials, and shall not be obstructed, littered, defaced or misused in any manner, and shall be used for no other purpose than ingress and egress from Units and the building in which the Units are situated. Every Owner, Occupant and other person shall be responsible for his personal property in any storage areas and in other portions of the Common Elements. Neither the Board or the Association shall be considered the bailee of any such personal property, nor shall either be responsible for any loss or damage thereto, whether or not due to negligence of the Board and/or the Association.

(b) Any obstruction/personal property in any common areas included near entry doors in hallways can and will be removed by maintenance staff and/or cleaning contractors and disposed of without any liability for loss on behalf of the Association, their manager or their contractor. Only personal items and bikes labeled with the owners name and neatly stored can be kept in the labeled common storage area in Unit Owners' basements. Items stored in unlocked personal storage areas or outside the lockers in the common areas of the personal storage area room are subject to removal and disposal. This rule will be effective and enforced on December 1, 2013 so PLEASE REMOVE ALL VALUED ITEMS BEFORE DECEMBER 1, 2013.

12. Commercial Activity. Except as provided in the Declaration, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designated for profit, altruism, exploration or otherwise, shall be conducted, maintained or permitted in any Unit. This prohibition shall also apply to the Common Elements unless permission from the Board is obtained.

13. Rental of Units. No Unit within the Condominium may be leased, rented or occupied by a person other than the Owner at any time, except as provided by the Declaration of Condominium, the Association By-laws and the Rules and Regulations. The Rules and Regulations are intended to supplement the provisions of the Declaration of Condominium and Association by-Laws, and in the event of any conflict between the Rules and Regulations and the Declaration of Condominium or Association By-Laws, the provisions of the Declaration of Condominium and/or Association By-Laws shall prevail.

Any Owner whose Unit is leased, rented or occupied by a person other than the Owner, as of the date of adoption of these Rules and Regulations, shall be allowed to continue such leasing, rental or occupancy, of that Unit until ownership of said Unit is transferred, provided the

Owner timely provides the Association with a copy of the existing lease agreement, rental agreement, occupancy agreement, or a written memorandum of the terms of any oral occupancy, together with the "tenant registration form" as hereafter provided. Such Units will be referred to as "Existing Non-Owner Occupied Units".

All existing lease agreements, rental agreements and occupancy agreements, or in the event of an occupancy by a person other than the Owner under an oral arrangement, then a written memorandum of the terms of the occupancy, must be submitted to the Association within ten (10) days of the date of adoption of this Rule. Owners shall also submit a "tenant registration form" to the Association for each existing tenant/lease, in a form prepared for the Association by the Board of Directors, within ten (10) days of the date of adoption of this Rule, and no less than ten (10) days after executing, modifying, or extending a lease, rental agreement, or occupancy agreement. If an Owner fails to provide such a document and/or "tenant registration form" to the Association as outlined above, the Association may impose a fine of $100 plus $5 per day for each day such item(s) is not provided, in addition to other remedies available under the Declaration, this Rule, and Wisconsin law.

Any Owner of an Owner occupied Unit on the date these Rules and Regulations are adopted shall, subject to compliance with these Rules and Regulations, be allowed to lease, rent or permit non-owner occupancy of that Unit, including the right to transfer that right to a new non-owner occupied Owner, for a period of ten (10) years from the date of adoption of these Rules and Regulations. That right shall be subject to the overall limitation on the total number of the allowable non-owner occupied units in the Condominium, and such right shall not be transferrable by a Unit Owner who acquires a Unit after adoption of these Rules and Regulations.

All new lease agreements, rental agreements and occupancy agreements, or in the event of an occupancy by a person other than the Owner under an oral arrangement, then a written memorandum of the terms of the occupancy, must be submitted to the Association within ten (10) days of the date of execution of the document or date of occupancy of the unit, whichever occurs first. Owners shall also submit a "tenant registration form", on a form prepared for the Association by the Board of Directors, together with an administrative fee of $150 for each new tenant lease, within ten (10) days of the date of execution of the document, or date of occupancy of the unit, whichever occurs first. (The Association will pay $50 of the administrative fee to the management company retained by the Association to administer the Association Rules and Regulations). If an Owner fails to provide such a document, and/or the administrative fee, and/or the "tenant registration form" to the Association as outlined above, the Association may impose a fee of $100 plus $5 per day for each day such item(s) is not provided, in addition to other remedies available under the Declaration, this Rule, and Wisconsin law.

If an Existing Non-Owner Occupied Unit is not occupied for a period of 180 consecutive days as documented with the Association in compliance with this Rule, its status as an Existing Non-Owner Occupied Unit shall terminate. Such a Unit shall thereafter be subject to the restriction upon leasing, rental and Non-Owner occupancy, as specified in this Rule.

The Owner of a Unit must, upon the sale, gift, or conveyance of his/her/its Unit, notify any potential buyer or person taking title to that Unit of the Association Rules and Regulations with respect to the Non-Owner occupancy of Units. The new Owner must sign a receipt at closing acknowledging receipt of a copy of the Rules and Regulations.

The policy of the Association is to encourage Owner occupancy of Units, such that not more than 35% of the Units are Non-Owner occupied at any one time. This is to assure clear compliance with FHA guidelines for condominium financing, which prohibit FHA financing of condominium projects with high levels of Non-Owner occupancy.

The policy of the Association is also to discourage ownership of more than 9% of the total Units in the Condominium by any single Owner, or group of related owners within the meaning of FHA guidelines for condominium financing. This is to assure clear compliance with FHA guidelines for condominium financing, which prohibit FHA financing for condominium projects with high levels of single Owner ownership.

In case of hardship, any Owner may apply for a hearing before the Board of Directors of the Association for temporary or special variances. Permission to lease, rent, or for Non-Owner occupancy of a Unit maybe granted in the sole discretion of the Board of Directors. Such variances are expected to be rare and might be considered for events such as the long term disability, loss of employment, or job transfer of a Unit owner. No such hardship variance shall be granted for a period longer than two (2) years.

The Secretary of the Association is directed to execute and record at the office of the Dane County Register of Deeds, a statement containing the rental, leasing and Non-Owner occupancy Rules and Regulations of the Association. The purpose of this is to alert prospective future Unit Owners of such Rules and Regulations prior to their acquisition of Unit ownership.

In the event of the commencement of legal action arising from the tenant's violation of the Association Rules and Regulations, or in the event of an eviction proceeding against a tenant, the Owner of the Unit occupied by the tenant, or from which the tenant is being evicted, as well as the tenant (to the extent not otherwise prohibited by law) shall be responsible for all of the Associations costs in the eviction (including attorney and management fees).

In addition to all other remedies of the Association, in the event of three violations of the Rules and Regulations within a one year period of time, by the owner or occupant of a Non-Owner Occupied Unit, as documented in the records of the Association, the Association may upon 30 days written notice to the Owner of the non-owner occupied unit, revoke that Unit's right to Non-Owner occupancy.

In addition to all other remedies of the Association, in the event a Non-Owner Occupied Unit becomes 60 days or more delinquent in payment of its Association dues, as documented in the records of the Association, the Association may upon 30 days written notice to the Owner of the Non-Owner Occupied Unit, revoke that Unit's right to Non-Owner occupancy

The Association may upon at least 24 hour notice to the resident of a Unit, inspect the Unit to verify its compliance with the Rules and Regulations of the Association. Such inspections shall be conducted by a member of the Board of Directors accompanied by a representative of the management firm retained by the Association.

Owners may apply for a hearing before the Board of Directors of the Association for abatement of any of the above fees, the granting or denial of which shall be solely within the discretion of the Board of Directors.

14. "For Sale" and "For Rent" Signs. No "For Sale" or "For Rent" signs, advertising or other displays shall be permitted in the common areas and no such sign, advertising or display in excess of five square feet shall be maintained within a Unit such that it is visible form the exterior of the Unit. Notwithstanding the foregoing, the right is reserved by the Declarant, or its agents to place and maintain on the Common Elements or any Unit it owns, as long as Declarant is engaged in sales or leasing activities in connection with the Property, sales models, a sales or leasing office, advertising signs or banners and lighting in connection therewith, at such locations and in such forms as the Declarant shall determine.

15. Parking. (a) All outside parking spaces shall be used for parking operable automobiles, motorcycles, and for no other purposes, subject to such reasonable rules and regulations as may be adopted by the Board. Campers, trailers, vans, recreational vehicles, and other types of non-passenger vehicles and accessories, including boats and snowmobiles, shall be stored in outside parking spaces only upon written consent from the Board. TheBoard may authorize such vehicles and items parked in violation of this provision to be towed and any such towing charge shall become a lien on the Unit Owner if he owns the vehicle or item or his Occupant owns same. Inoperative, immobile or junked cars and other vehicles may remain in the parking area for no longer than one (1) day without the prior consent of the Association. No such vehicle shall be parked or stand in the street in front of the building unless such vehicle is the property of the Unit Owner or the Occupant.

(b) No vehicle belonging to a Unit Owner or to a member of the family or guest, tenant or employee of a Unit owner shall be parked in such a manner as to impede or prevent ready access to another Unit Owner's Parking space.

(c) As of October 2012 an area in the northwest area of the Stonebridge Condominium parking lot was labeled and set aside for the parking of trailers and boats. The area is available for trailers and boats between the dates of April 1 and October 31 of a given year. It is 1st come 1st served and parking of non-motorized vehicles as described herein is prohibited in other areas of Stonebridge's parking lot. Vehicles violating the parking rules will be subject to towing and storing at the owner's expense.

16. Exceptions. The restrictions set forth in these Rules and regulations shall not be construed in such a manner as to prohibit an Owner from: (a) maintaining a personal professional library therein; (b) keeping personal business or professional records or accounts therein; or (c) handling personal business or professional business calls or correspondence therefrom, or inviting personal business or professional clients therein, so long as the Unit is not advertised to the general public in any manner as a business establishment. Such uses are expressly declared customarily incident to the principal use for residential purpose and not in violation of these Rules and Regulations.

17. Declarant Rights. Notwithstanding any provision hereof to the contrary, at all times and from time to time prior to the sale of the last Unit in the Property, the Declarant and beneficiaries of Declarant, their agents, successors and assigns, hereby reserve the right: (a) to lease or sell such Units as the Declarant shall determine; (b) to erect and maintain on the Property all advertising signs, banners, lighting and other sales devices for the purpose of aiding the sales of leasing of the Units in the Property; (c) to maintain sales and business offices on the Property to facilitate the sale or leasing of Units therein; and (d) to utilize the Common Elements for ingress and egress in connection with the sale and leasing of Units in the Property , an easement being hereby granted to Declarant for said purposes.

18. Controlling Provisions; Interpretation. In the event there is deemed to be any conflict among the terms and provisions of these Rules and Regulations and the Declaration or the By-Laws, then the terms and provisions of these Rules and Regulations shall be deemed controlling, provided such Rules and Regulations are not violation of the Wisconsin Condominium Ownership Act. The words "Property", "Unit", Unit Owner", "Common Expenses, "Common Surpluses:, "Common Elements", and others are used in these Rules and Regulations as they are defined in the Declaration and the Wisconsin Condominium Ownership Act.

19. No Hazardous or Flammable Materials. No Unit Owner shall store, nor allow any guest or occupant of the Owner's Unit, to store any hazardous material, pesticides, petroleum or other flammable products in any storage area upon the property. Such items shall specifically not be allowed in the basement storage areas nor upon the decks or stoops of the Units.

20. Fees for Violations of Rules. The Association shall impose the following fees, as special assessments against the Units violating the Rules and Restrictions:

1. Pets. $200 plus $5 per day of each day in violation, for each pet in violation of the Rules and Regulations.

2. Over Occupancy. $200 plus $5 per day for each person occupying a Unit in violation of the Rules and Regulations. Provided however, that families that currently have 3 children or have a third child born or adopted during their occupancy, shall have 24 months from the later of the date of adoption of this rule, or the arrival of the third child, to bring their Unit into compliance, and further provided that no lease to an over-occupying tenant shall be renewed or extended.

3. Residents Not On Lease. $50 per person plus $5 per day for each person occupying a leased unit while not a tenant of that Unit, as listed on the records of the Association.

4. Failure to Provide Required Lease Documents to Association. $100 plus $5 per day for each day that a Unit is leased without providing a copy of the lease or memorandum and/or tenant registration form to the Association as required by these Rules and Regulations.

5. Nuisance and Other Rule Violations. \$25 plus \$5 per day for each day of a nuisance or other rule violation.

6. Illegal Activity. \$500 per conviction of any resident or guest of the residence, for any municipal ordnance violation, misdemeanor, or felony, occurring on a Unit or Common Area of the Association.

By: Eugene Lillge
Eugene Lillge, Director

By: Nicole Kenyatta
Nicole Kenyatta, Director

By:
Tyler Heinzmann, Director

By: Mary E. Myers
Mary Myers, Director