

DISCLOSURE MATERIALS

FOR

RIVERS EDGE HOMES ASSOCIATION, INC.

Property Address:
4000-4253 W. Rivers Edge Circle
Brown Deer, WI 53209

1. THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.
3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

INDEX

RIVERS EDGE HOMES ASSOCIATION, INC.

1. **EXECUTIVE SUMMARY:** The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary begins on page A.
2. **DECLARATION:** The Declaration establishes and describes the condominium units and the common areas. The declaration begins on page B.
3. **BY-LAWS:** The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page C.
4. **ARTICLES OF INCORPORATION:** The operation of a condominium is governed by the association of which each unit owner is a member. Powers, duties and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation begin on page D.
5. **MANAGEMENT OR EMPLOYMENT CONTRACTS:** Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page E.
6. **ANNUAL OPERATING BUDGET:** The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The Budget begins on page F.
7. **FLOOR PLAN(S) AND MAP:** The seller has provided a floor plan of the unit being offered for sale and a map of the condominium which shows the location of the unit you are considering all facilities and common areas which are part of the condominium. The floor plans can be found in the Declaration, which begins on page B.
8. **STATUTORY RESERVE ACCOUNT:** The condominium does not have a Statutory Reserve Account. Begin on page I.
9. **RULES & REGULATIONS:** The Rules & Regulations of the condominium are promulgated by the association. The Rules & Regulations begin on page G.
10. **OTHER IMPORTANT INFORMATION AND DOCUMENTS:** Begin on page H.

RIVERS EDGE HOMES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION A

EXECUTIVE SUMMARY

RIVERS EDGE HOMES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION B

DECLARATION

DECLARATION OF CONDOMINIUM
OF
RIVERS EDGE CONDOMINIUM HOMES

Table of Contents

	Page
Recitals.....	6
Article 1 - Description of Buildings and Units.....	6
Sec. 1 Description of buildings and recreational facilities.....	6
2 Interpretation of Plans.....	7
3 Units.....	7
4 Common and Limited Common Areas.....	8
5 Percentage Interest in Common Areas.....	8
Article II - Property Rights and Obligations of Owners.....	8
Sec. 1 Owners Easements of Enjoyment.....	8
2 Owners Right to Ingress and Egress and Support.....	9
3 Use of Units.....	9
4 Use of Common Area.....	9
5 Obstructions in the Common Area; Removal.....	9
6 Parking Rights.....	9
7 Easements for Decoration.....	10
Article III - Association Membership and Voting Rights.....	10
Sec. 1 Association.....	10
2 Membership.....	10
3 Nomination of Members of Board of Directors.....	10
4 Voting.....	10
5 Amplification.....	11
Article IV - Rights and Obligations of the Association.....	11
Sec. 1 The Common Area.....	11
2 Services.....	11
3 Access to Units.....	12
4 Personal Property for Common Use.....	12
5 Rules and Regulations.....	12
6 Implied Rights.....	12
Article V - Covenant For Assessments.....	12
Sec. 1 Agreement to Pay Assessments.....	12
2 Purpose of Assessments.....	13
3 Monthly Assessment.....	13
Article VI - Encroachments.....	13
Article VII - Reconstruction or Repair.....	14
Sec. 1 Reconstruction (Less Than \$500,000 Damage).....	14
2 Determination of Whether to Reconstruct or Repair....	14
3 Encroachment into the Common Area or Limited Common Area.....	15

	Page
Article VIII - Insurance.....	15
Article IX - General Provisions.....	16
Sec. 1 Enforcement.....	16
2 Severability.....	16
3 Amendment.....	16
4 Registered Agent For Service of Process.....	16
Article X - Additional Rights of Mortgage Holders.....	16
Exhibit A.....	19
Exhibit B.....	20

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REGISTER OF DEEDS

DECLARATION OF CONDOMINIUM

OF

RIVERS EDGE CONDOMINIUM HOMES

This Declaration is made under the Wisconsin Unit Ownership Act, Chapter 703, Wisconsin Statutes, by Rivers Edge Development Company, a limited partnership under the laws of the State of Wisconsin, hereafter referred to as Developer.

THEREFORE, Developer as the fee owner thereof, hereby declares that all of the property described in Exhibit A shall be held, sold and conveyed subject to Chapter 703 of the Wisconsin Statutes.

ARTICLE I

DESCRIPTION OF BUILDINGS AND UNITS

Section 1. There shall be 9 residential buildings containing 224 units and recreational facilities as follows:

(a) The units are described as follows:

Type A. A one-bedroom apartment consisting of a living room, dining area, kitchen, one bedroom and full bath, all on one level, together with a patio adjacent thereto.

Type B. A one-bedroom apartment consisting of a living room, dining area, kitchen, one bedroom and full bath, all on one level, together with a balcony attached thereto.

Type C. A two-bedroom apartment consisting of a living room, dining area, kitchen, two bedrooms and one and one-half baths, all on one level, together with a balcony attached thereto.

Type D. A two-bedroom apartment consisting of a living room, dining area, kitchen, two bedrooms and one and one-half baths, situated on two levels, together with a balcony attached thereto.

Type E. A two-bedroom apartment consisting of a living room, dining area, kitchen, two bedrooms and one and one-half baths, situated on two levels, together with a balcony attached and a patio adjacent thereto.

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- Type F. A three-bedroom apartment consisting of a living room, dining area, kitchen, three bedrooms and two and one-half baths, all on one level, together with a balcony attached thereto.
- (b) Buildings 1, 2, 3, 4, 5, 7, 8 and 9 each contain 3 Type A apartments, 4 Type B apartments, 7 Type C apartments, 4 Type D apartments, 6 Type E apartments and 1 Type F apartment.
 - (c) Building 6 contains 3 Type A apartments, 4 Type B apartments, 7 Type C apartments, 3 Type D apartments, 6 Type E apartments, and one Type F apartment. (One Type D apartment is resident manager's quarters and is Limited Common Area)
 - (d) Each building and unit is specifically described by dimension and location on Exhibit B attached hereto and made a part of this Declaration. Each building has two stories and a basement and is constructed principally of frame and brick. Between buildings 1 and 2, and 1 and 4, 3 and 4, 5 and 6, 6 and 7, 7 and 8, 8 and 9, there is a common wall. There is no access between buildings through this common wall. The detail of this common wall appears on page 1 of Exhibit B.
 - (e) There shall be the following recreational facilities: one recreation building, one swimming pool and two tennis courts.

Section 2. INTERPRETATION OF PLANS. In interpreting the survey of floor plans or any deed or any other instrument affecting a building or unit, the boundaries of the buildings or unit constructed or reconstructed in substantial accordance with the survey and floor plans shall be conclusively presumed to be the actual boundaries rather than the description expressed in the survey or floor plans, regardless of settling or lateral movement of the buildings and regardless of minor variations between boundaries shown on the survey and floor plans and those of the buildings or unit as located and erected.

Section 3. UNITS. The boundaries of each unit are as follows:

- (a) "Unit shall mean a part of the property subjected by this Declaration to the Wisconsin Unit Ownership Act, including one or more cubicles of air at one or more levels of space or one or more rooms or enclosed spaces located on one or more floors in a building.

- (b) The upper boundary of a one level unit is the horizontal plane of the lower face of the joists supporting the ceiling. The lower boundary is the horizontal plane of the upper face of the concrete floor.
- (c) The upper boundary of each two level unit is the horizontal plane of the lower face of the joists supporting the ceiling on the upper level. The lower boundary is the horizontal plane of the upper face of the concrete floor.
- (d) The side boundaries are the vertical planes, the elevation of which coincide with the face of the studs supporting the drywall. Each door and window shall constitute a part of the unit.
- (e) The foregoing boundaries extended to their intersection constitute the unit together with all windows, window frames, doors, door jambs, including all glass in all windows and doors, together with an air-conditioning compressor located on the roof of the building which shall bear the same unit identification as the unit.

Section 4. COMMON AND LIMITED COMMON AREAS. Every area, structure and facility (including the recreational facilities); which is not a unit is a Common Area or facility. Resident Manager's living quarters and office shall be deemed Common Area. Common Areas which are identified on Exhibit B as Limited Common Areas (except parking areas) are appurtenant to the unit designated on Exhibit B and are limited for the exclusive use of the Owner or Owners of such unit, subject to such rules and regulations as to manner of use and decoration of the Limited Common Areas as shall be established by the Association.

Section 5. PERCENTAGE INTEREST IN COMMON AREAS. The ownership of each of the Units includes a 1/224th undivided interest in the Common Area and the same shall be conveyed with each of the Units.

ARTICLE II

PROPERTY RIGHTS AND OBLIGATIONS OF OWNERS

Section 1. OWNERS EASEMENTS OF ENJOYMENT. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Unit.

Section 2. OWNERS RIGHT TO INGRESS AND EGRESS AND SUPPORT. Each Owner shall have the right to ingress and egress over, upon and across the Common Area necessary for access to his Unit, and shall have the right to lateral support for his Unit and such rights shall be appurtenant to and pass with the title to each Unit.

Section 3. USE OF UNITS. Each Unit shall be used exclusively for residential purposes. Lease or rental of a Unit for residential purposes shall not be considered to be a violation of this covenant. Units may be rented or leased, but not for a term of less than one (1) month. No room in any Unit may be rented. No Unit may be subdivided. Notwithstanding anything herein contained to the contrary, the Developer shall have the absolute right to use three units as and for a sales office and models, until such time as Developer shall in its sole discretion determine that such use of said units shall no longer be required for Developer's purposes.

Section 4. USE OF COMMON AREA. There shall be no obstruction of the Common Area, nor shall anything be kept or stored on any part of the Common Area without the prior written consent of the Association except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association. Developer shall have the absolute right to erect signs on the buildings to identify said sales office and models and place one or more signs in the common area designed to direct the general public and prospective purchasers from the public roads through the development to said sales office and models.

Section 5. OBSTRUCTIONS IN THE COMMON AREA; REMOVAL. In the event any Owners(s) shall obstruct any portion of the Common Area, the Board of Directors or its agent shall have the absolute right to remove said obstruction after providing written notice to the effect that the Owner(s) causing, creating or permitting such obstruction to exist, shall have Ten (10) days to remove same. If said obstruction is not removed by said Owner(s), the Board of Directors, or its agent, shall remove same and assess the cost of removal and/or restoration of the Common Areas against the units belonging to the Owner(s) who caused, created or permitted such obstruction to exist. Such assessment shall become a lien in favor of the Association in the same manner as regular monthly assessments.

Section 6. PARKING RIGHTS. Every Owner shall be entitled to the exclusive right and use of at least one indoor parking space in the same building in which said Owner's unit is located, which shall be assigned by the Association. Each Owner shall have the right to rent an additional

parking space from the Association upon terms determined by the Association, and the rent received therefor shall be used by the Association for operations in connection with the maintenance of the condominium project.

- Section 7. EASEMENTS FOR DECORATION. Each unit Owner has an easement over and into the interior surfaces of the Common Area abutting his unit for the purpose of decoration, provided that this easement shall not be construed so as to allow the Owner to impair the structural integrity of any portion of the property or to change the boundaries of the unit or to interfere with the rights of any other unit Owner in the Common Area.

ARTICLE III

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

- Section 1. ASSOCIATION. The Association as referred to herein shall be RIVERS EDGE HOMES ASSOCIATION, INC., a corporation organized under and pursuant to Chapter 181 of the Wisconsin Statutes.
- Section 2. MEMBERSHIP. Every Owner shall be entitled and required to be a member of the Association. An Owner of more than one unit shall be entitled to one membership for each unit owned by him. Each such membership shall be appurtenant to the unit upon which it is based and shall be transferred automatically by conveyance of that unit. No person or entity other than an Owner or Developer may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a unit; provided, however, that the rights of voting may be assigned to a Mortgagee as further security for a loan secured by a lien on a unit.
- Section 3. NOMINATION OF MEMBERS OF BOARD OF DIRECTORS. Until such time as the Developer shall have sold 200 of the units, or four (4) years from the date of the recording of this Declaration, whichever shall first occur, Developer shall have the exclusive right to nominate members for the Board of Directors of the Association.
- Section 4. VOTING. Members shall be all Owners including the Developer and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they among

themselves determine, but in no event shall more than one vote be cast with respect to any Unit. There can be no split vote. Prior to the time of any meeting at which a vote is to be taken, each co-owner shall file the name of the voting co-owner with the Secretary of the Association in order to be entitled to a vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded.

Section 5. **AMPLIFICATION.** The provisions of this Article are to be amplified by the Articles of Incorporation of the Association and by the By-Laws of the Association; provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Owners set forth herein.

ARTICLE IV

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. **THE COMMON AREA.** The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair. The Association shall be responsible for the maintenance and repair of exterior surfaces of all buildings on the properties, including, without limitation, the painting of the same as often as necessary, the replacement of trim and caulking, the maintenance and repair of roofs, the maintenance and repair of all Common Area, including utility lines and all other improvements or material located within or used in connection with the Common Area.

Section 2. **SERVICES.** The Association may obtain and pay for the services of any person or entity to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Properties, whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Properties or the enforcement of this Declaration. The Association may arrange with others to furnish common services to each Unit. The Association shall employ a Resident Manager.

- Section 3. ACCESS TO UNITS. The Association shall have the right, to be exercised by the Board of Directors, to have access to each Unit during reasonable hours for the maintenance, repair, or replacement of any Common Areas and facilities accessible from such areas, or for making emergency repairs necessary to prevent damage to the Common Areas or facilities, or to another Unit.
- Section 4. PERSONAL PROPERTY FOR COMMON USE. The Association may acquire and hold for the use and benefit of all of the Owners tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners in the same proportion as their respective interests in the Common Areas. Such interest shall not be transferable except with the transfer of a Unit. A transfer of a Unit shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. Each Owner may use such property in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of other Owners. The transfer of title to a Unit under foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosed Unit.
- Section 5. RULES AND REGULATIONS. The Association may make reasonable rules and regulations governing the use of the Units and of the Common Areas, which rules and regulations shall be consistent with the rights and duties established in this Declaration.
- Section 6. IMPLIED RIGHTS. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE V

COVENANT FOR ASSESSMENTS

- Section 1. AGREEMENT TO PAY ASSESSMENTS. Developer for each Unit owned by it within the Properties, and for and as the Owner of the Properties and every part thereof, hereby covenants, and each Owner of any Unit by the acceptance of a deed therefore, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with

each other and with the Association to pay to the Association for the purposes provided in this Declaration, for special assessments, for capital improvements, and for any other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article.

Section 2. PURPOSE OF ASSESSMENTS. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the management, improvements and maintenance of the Common Area, and of the exterior of the buildings situated upon the Properties, as well as the aesthetic uniformity and integrity of the Properties and such emergency repairs as the Association may deem necessary, including repairs and maintenance of sewer and water lines, utility cables and pipes and heating and cooling ducts, to individual units.

Section 3. MONTHLY ASSESSMENT. Commencing with the month immediately following the conveyance of the first unit by Developer to an Owner and thereafter each year in the month of November a uniform monthly assessment per unit shall be established and fixed by the Association which may thereafter be increased or decreased by the Association. The Association shall give each owner at least 30 days notice prior to the effective date of any change in its monthly assessment. Notice shall be given by posting such change in each building and by delivery of a copy of the resolutions adopting such change either in person or by regular mail.

ARTICLE VI

ENCROACHMENTS

Some of the units in each building may be aesthetically and functionally designed with drains, air conditioning equipment and other structures that encroach or overhang adjoining units. The Owner of each unit hereby takes title subject to a perpetual easement for any such overhang or encroachment and each encroaching or overhanging unit or other structure, drain, or air conditioning equipment may be repaired, rebuilt or replaced in such a fashion as to permit these overhangs and encroachments to be reestablished but not enlarged without consent of the servient Owner and the Association. Such easement as provided herein shall be limited to improvements as originally constructed.

ARTICLE VII

RECONSTRUCTION OR REPAIR

Section 1. RECONSTRUCTION (LESS THAN \$500,000 DAMAGE). In the event of any damage to or destruction of the Property as a result of fire or other casualty or otherwise in the amount of \$500,000 or less, the Board of Directors is authorized to and shall arrange for the prompt repair and reconstruction (including any damaged units, and any kitchen or bathroom fixtures initially installed therein by the Declarant, but not including any wall, ceiling or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed by unit owners in the units), and the Board of Directors or the insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and reconstruction in excess of the appropriate progress payments. Any cost of such repair and reconstruction in excess of the insurance proceeds shall constitute a common expense and the Board of Directors may assess all the unit owners for such deficit as part of the common charges.

By acceptance of the deed to his unit, each unit owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction. Such authorization and direction shall be deemed continuous action by the Association by unanimous consent pursuant to the By-Laws and shall constitute the determination by the Association to repair, reconstruct or rebuild as required by the Wisconsin Unit Ownership Act.

Section 2. DETERMINATION OF WHETHER TO RECONSTRUCT OR REPAIR. In the event the Property is destroyed or damaged in an amount in excess of \$500,000, the Association by vote of more than 50% of the authorized votes of all unit owners shall determine within 90 days after such damage or destruction whether to proceed with repair, reconstruction or sale. If the Association determines to repair or reconstruct, the Board of Directors shall arrange for such repair or reconstruction in accordance with the preceding paragraph of this Section. If the Association, within 90 days after such damage or destruction in excess of \$500,000, fails to make a determination of whether to repair, reconstruct or sell, the Property shall be deemed to be owned in common by the unit owners in the same percentages as previously owned by each unit owner in the common areas and be subject to an action for partition at the suit of any unit owner in which event the net proceeds of sale, together with the net proceeds of insurance policies shall be divided by the Board of Directors, or the insurance trustee, as the case may be, among all the unit owners in proportion

to their respective interests in common, after first paying out of the share of each unit owner, to the extent sufficient for the purpose, all liens on the undivided interest in the property owned by each unit owner.

Section 3. ENCROACHMENT INTO THE COMMON AREA OR LIMITED COMMON AREA. In the event that any unit requires reconstruction and/or repair which when completed causes the unit to be situated on a portion of the Common Area or Limited Common Area, such encroachment shall be permitted to endure. Such encroachment shall be determined and approved at the time the members of the Association determine whether such reconstruction or repair shall be undertaken.

ARTICLE VIII

INSURANCE

The Board of Directors of the Association shall obtain and continue in effect insurance coverage on the buildings and other improvements upon the property in an amount equal to the maximum insurable replacement value, which amount shall be reviewed at least annually by the Board of Directors, affording protection against loss or damage by fire and such hazards covered by a standard extended coverage endorsement and such other risks or hazards as from time to time shall be customarily covered with respect to buildings similar in construction, location and use. Said insurance shall be for the benefit of the Association, and the Owners and their Mortgagees as their interests may appear, and all proceeds payable by reason of said insurance shall be paid to First National Bank of Glendale, as trustee, for the express purpose of reconstruction and repair as provided in Article VII hereof, or, if it is determined in the manner as provided in Article VII hereof that the damaged premises for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be applied as provided in Article VII hereof. In addition to the insurance coverage that the Board of Directors of the Association shall obtain as provided above, the Board of Directors shall obtain public liability insurance in such amounts and with such coverage as it may deem suitable under the circumstances and may obtain such other insurance as it shall determine from time to time to be desirable. All insurance premiums for any insurance coverage obtained by the Board of Directors shall be a common expense to be paid by assessments levied by the Association. Such insurance policy or policies shall contain a waiver of subrogation in favor of the insurance carrier against any Owner or Owners or members of their immediate family who reside in any unit or units.

ARTICLE IX

GENERAL PROVISIONS

- Section 1. **ENFORCEMENT.** The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. No Owner shall have the right to commence suit for partition of the units and/or Common Area which constitute Rivers Edge Condominium Homes but shall be limited to the provisions contained herein for amending this Declaration.
- Section 2. **SEVERABILITY.** Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.
- Section 3. **AMENDMENT.** This Declaration may be amended during the first twenty (20) years after this Declaration is recorded by a vote of not less than ninety percent (90%) of the Owners and thereafter by a vote of not less than seventy-five percent (75%) of the Owners. No amendment shall become effective until the certificate setting forth such amendment signed by the officers of the Association and stating that Owners of the Units have adopted the same in accordance with the provisions of this Declaration, is recorded in the Office of the Register of Deeds in and for Milwaukee County, Wisconsin.
- Section 4. **REGISTERED AGENT FOR SERVICE OF PROCESS.** The initial registered agent for service of process shall be MICHAEL D. ROSEN, 4117 West Rivers Edge Circle, Brown Deer, Wisconsin 53209. Change of agent for service of process may be accomplished by resolution of the Board of Directors of the Association and upon proper filing of said name with the Register of Deeds of Milwaukee County.

ARTICLE X

ADDITIONAL RIGHTS OF MORTGAGE HOLDERS

As to the holder of any mortgage of a unit which has notified the Association of Unit Owners in writing delivered or mailed by cer-

tified mail to the place for service of process stated in Article IX of this Declaration:

(a) The Board of Directors of the Association shall give such mortgage holder written notice by mail of the call of any meeting of the membership to be held for that purpose of considering any proposed amendment to this Declaration, or the Articles of Incorporation or By-Laws of the Association simultaneously with the giving of required notice to Unit Owners.

(b) The Board of Directors of the Association shall give such mortgage holder by mail a copy of the notice of default which is given to any unit owner on any failure to comply with or violation of any of the provisions of this condominium simultaneously with the giving of required notice to any unit owner. In addition, the Board of Directors whenever so requested in writing by a mortgagee of a unit shall promptly report any then unpaid common charges or other default by the owner of the mortgaged unit.

(c) The Board of Directors of the Association shall notify such mortgage holder of physical damage to structure, fixtures or equipment of the mortgaged unit in an amount exceeding \$1,000 when and as soon as such damage is known to the Board of Directors and shall notify all mortgage holders of units as soon as possible if common areas or facilities of the condominium are damaged in an amount exceeding \$10,000.

(d) Each mortgagee of a unit shall be permitted to examine the books of account of the Property and the Association at reasonable times on business days but not more often than once a month, and shall receive a copy of all periodic final reports of the Property and Association as soon as prepared.

(e) All insurance policies shall provide that the mortgagee of 10 or more units shall receive 10 days prior notice of any modification or termination of insurance coverage.

(f) Upon the demand by a mortgagee of 10 or more units, the Board of Directors shall obtain professional property management services at the expense of the Association for such functions as stated by such mortgagee(s).

(g) Unless all holders of first mortgage liens on individual units have given their prior written approval, the Association of Unit Owners shall not:

(i) Change the pro rata interest or obligation of any unit for purposes of levying assessments and charges and determining the shares of the common elements and proceeds of the project;

(ii) Partition or subdivide any unit or the common elements of the project; or

(iii) By act or omission seek to abandon the condominium status of the project except as provided in Article VII of this Declaration in case of substantial loss to the units and common elements of the condominium project.

IN WITNESS WHEREOF, the said RIVERS EDGE DEVELOPMENT COMPANY, a limited partnership, has executed this Declaration as of this 12 day of MAY, 1977.

RIVERS EDGE DEVELOPMENT COMPANY

By

Michael D. Rosen

General Partner

By

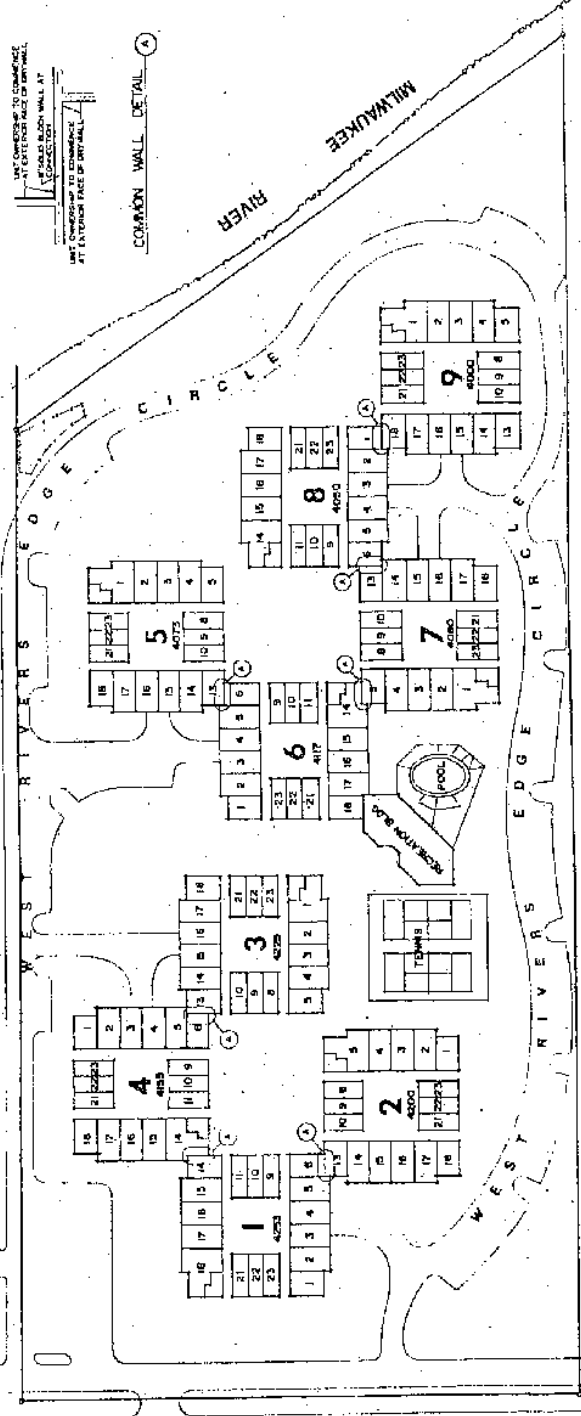
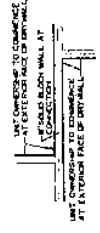
William Berland

General Partner

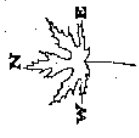
Signatures of MICHAEL D. ROSEN and WILLIAM BERLAND, General Partners of RIVERS EDGE DEVELOPMENT COMPANY, a limited partnership, authenticated this 12 day of MAY, 1977.

Alan Marcovitz
Title: Member State Bar of
Wisconsin or other Party Authorized
under Sec. 706.06 viz. _____

This instrument was drafted by
ROBERT B. PEREGRINE, of
PEREGRINE, MARCUVITZ, CAMERON
& PELTIN, S.C.,



SITE DEVELOPMENT PLAN
SHOWING FIRST FLOOR PLANS



REEL 1013 IMAG 1939

CERTIFICATION

I, JOHN BURTON, ARCHITECT
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE BUILDING
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN, DEER, WISCONSIN.



JOHN BURTON, ARCHITECT
ARCHITECT STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 10th DAY OF OCTOBER 1977.



CAROL P. ROOP
NOTARY PUBLIC, STATE OF WISCONSIN
MY COMMISSION EXPIRES 31 OCTOBER 1977

REEL 1013 MAG 1940

CERTIFICATION
I, JOHN BARROS, ARCHITECT, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
HEREBY CERTIFY THAT THE ABOVE
REPRESENTATION OF THE CONSTRUCTION
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE SAME AS FILED IN THE
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARROS, ARCHITECT
ARCHITECT, STATE OF WISCONSIN

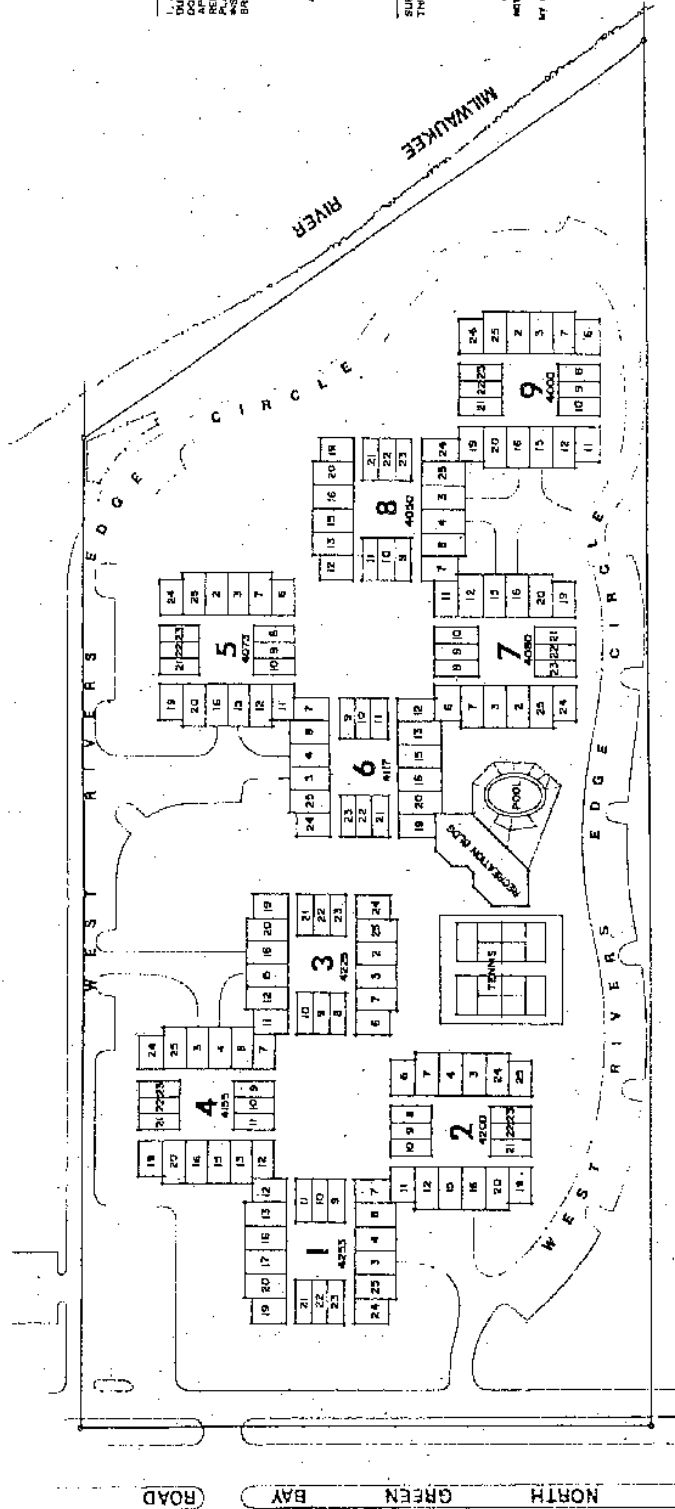
NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 21st DAY OF November 1977.



CHARLES P. HOFF
NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 31 OCTOBER 1977



SITE DEVELOPMENT PLAN

SHOWING SECOND FLOOR PLANS

PARKING UNITS ARE LIMITED
COMMON AREAS AND ARE TO BE
ASSIGNED AT THE TIME OF PURCHASE

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.

JOHN BARRON SHEPHERD
ARCHITECT - STATE OF WISCONSIN



NOTARIZATION

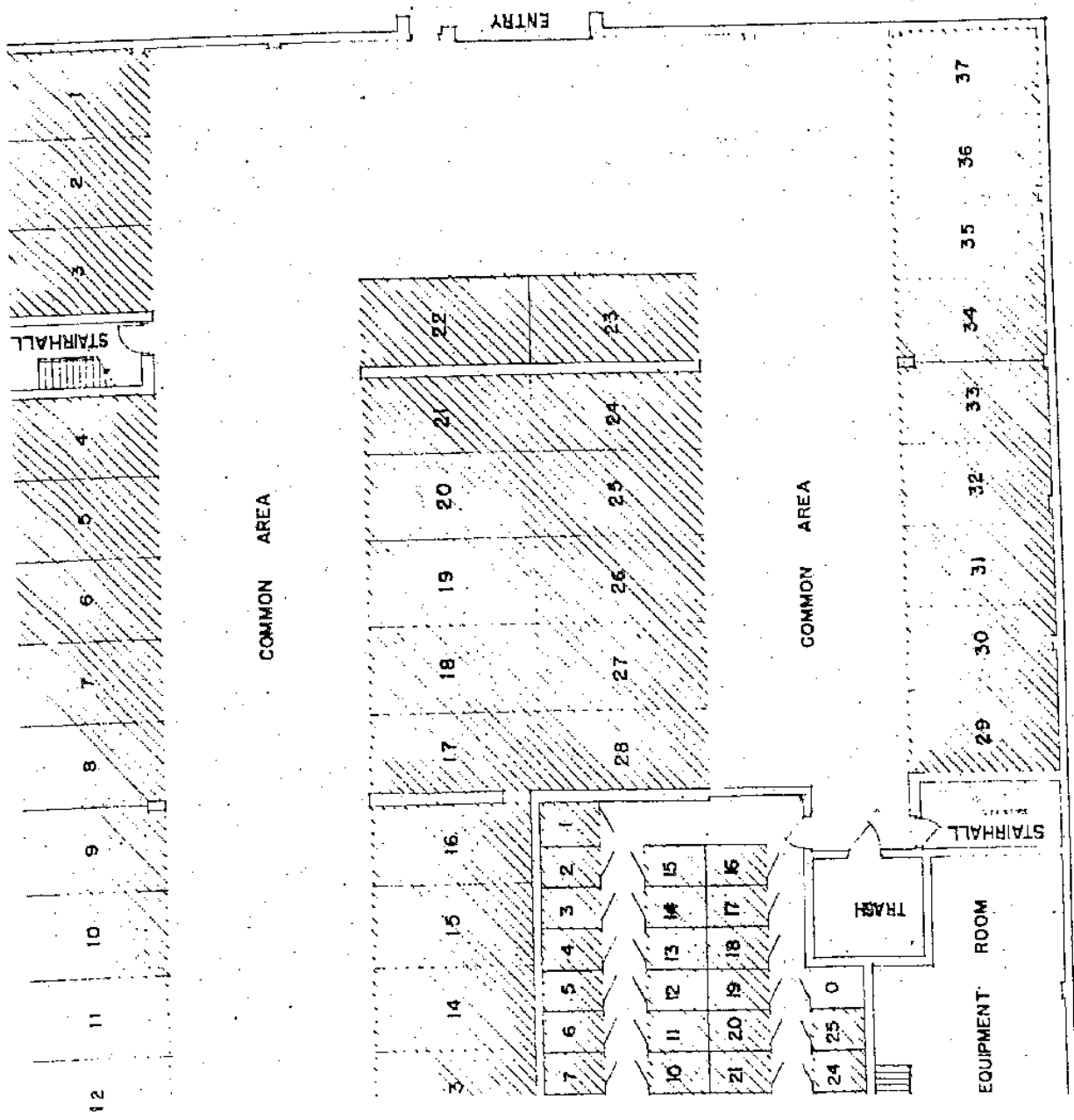
SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF December 1976.

CAROLE P. HOPP
NOTARY PUBLIC - STATE OF WISCONSIN



MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 3 of 19



BASEMENT PARKING PLAN
BUILDING 1

COMMON AREAS AND ARE TO BE
ASSIGNED AT THE TIME OF PURCHASE

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

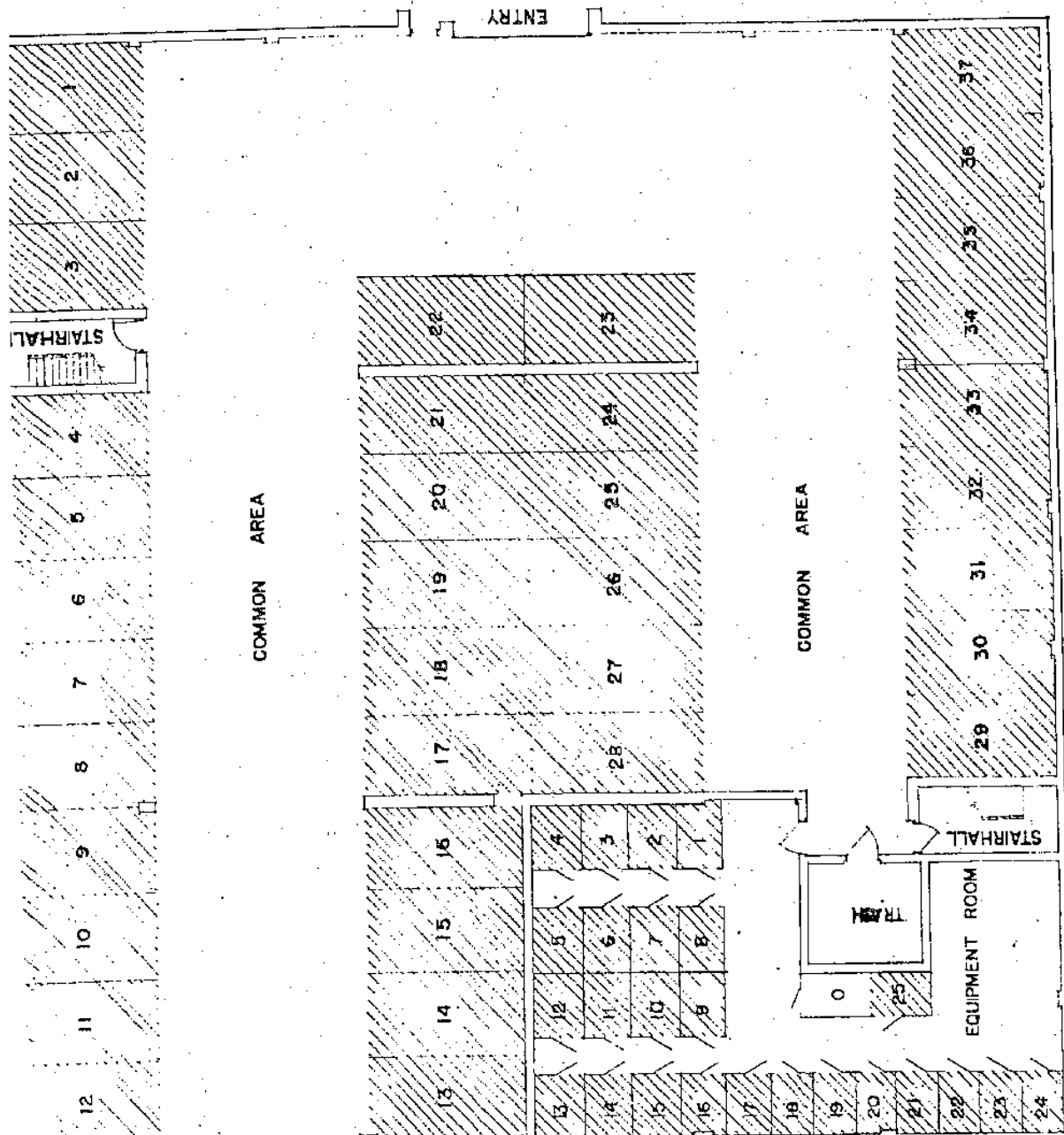
SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF December 1976.



CAROLE F. HOPP
NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 4 of 19



BASEMENT PARKING PLAN

BUILDINGS 2345689

INDIVIDUAL STORAGE UNITS &
PARKING UNITS ARE LIMITED
COMMON AREAS AND ARE TO BE
ASSIGNED AT THE TIME OF PURCHASE

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT - STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.

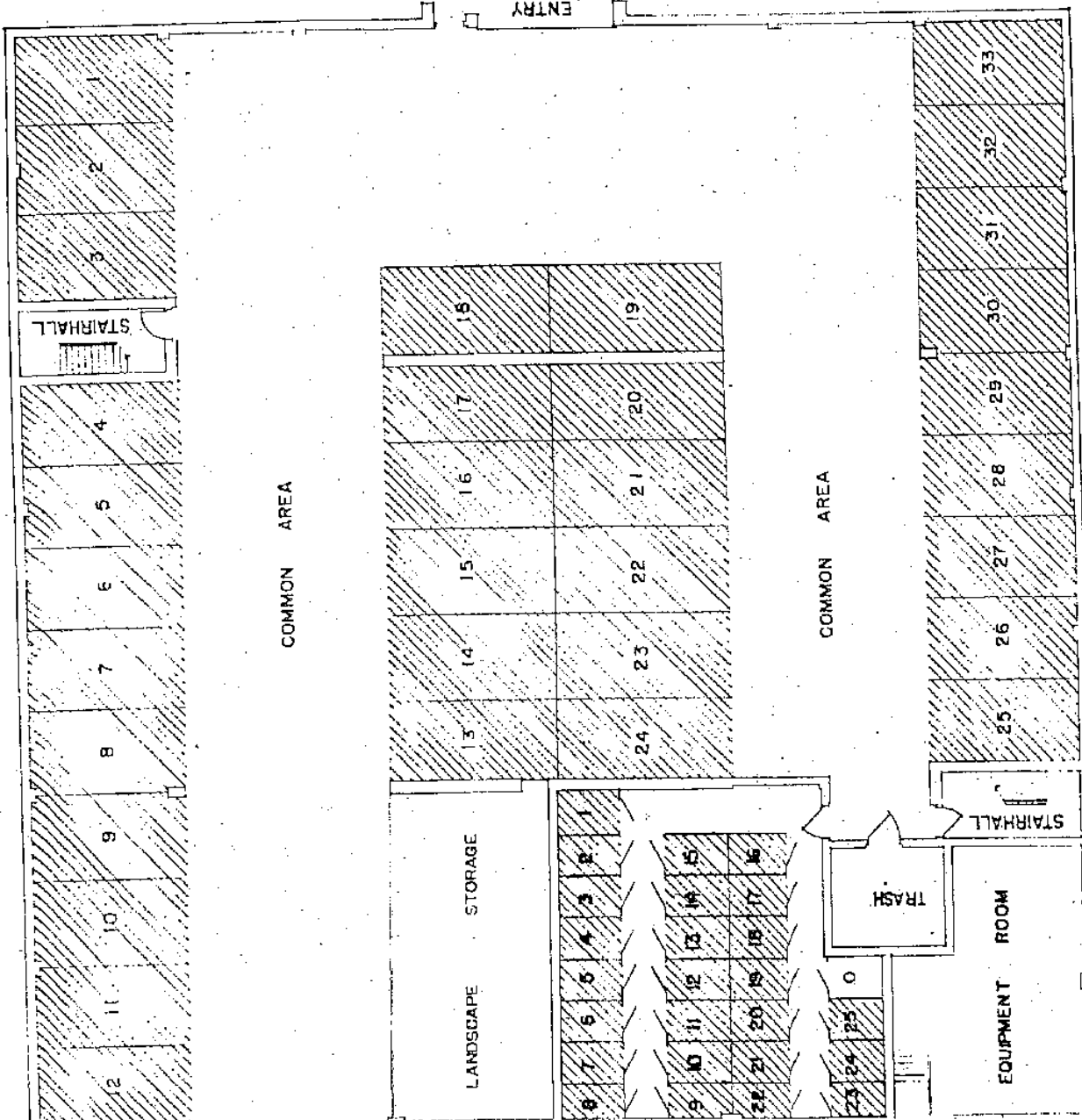


CAROLE R. HOPP

NOTARY PUBLIC - STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 5 of 19



BASEMENT PARKING PLAN

BUILDING 7

REEL 1013 IMAG 1944

LIMITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.

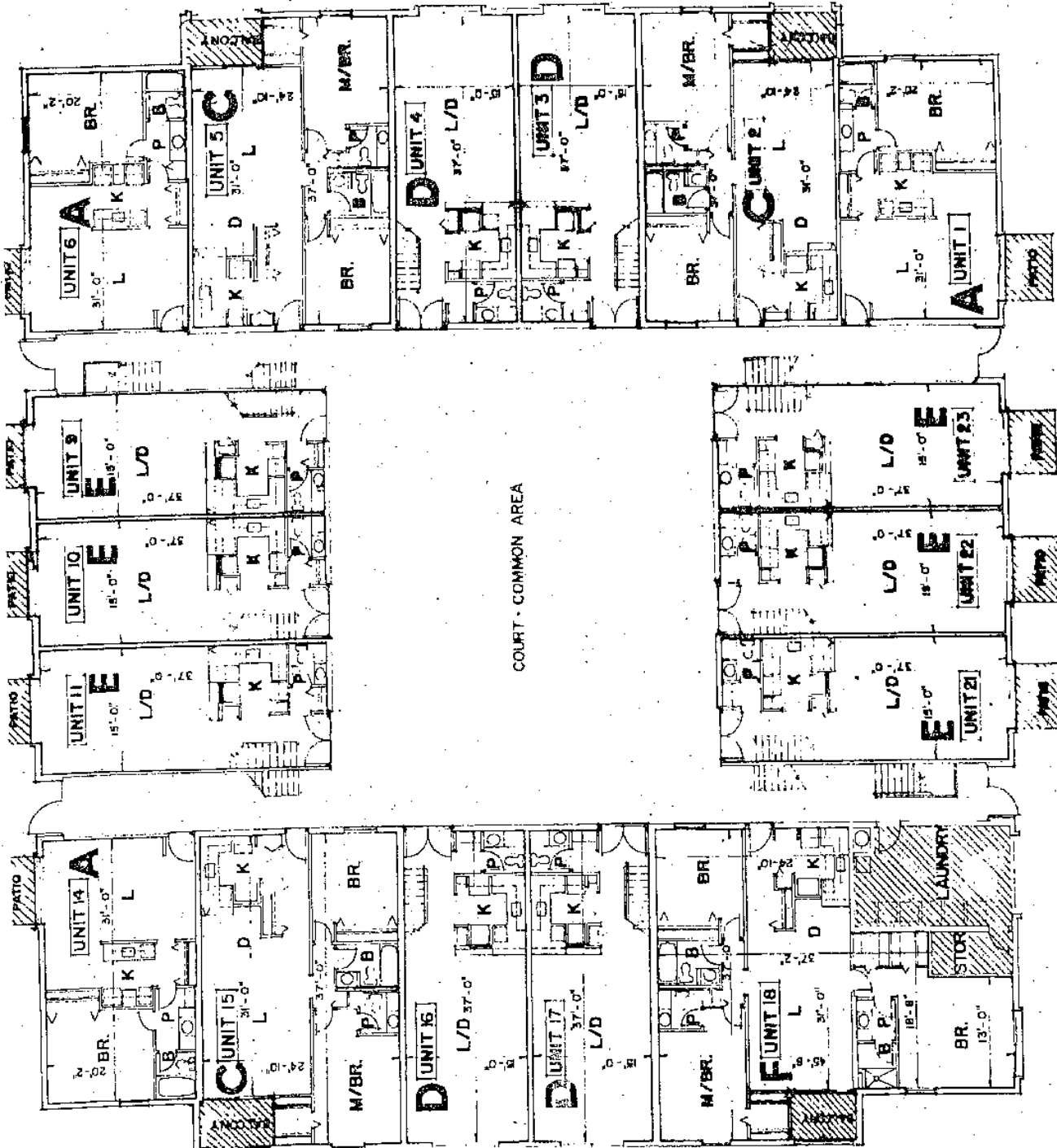


CAROLE P. HOPP

NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977.

EXHIBIT B
Page 6 of 19



FIRST FLOOR PLAN
BUILDING 1

UNITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN, DEER, WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT - STATE OF WISCONSIN

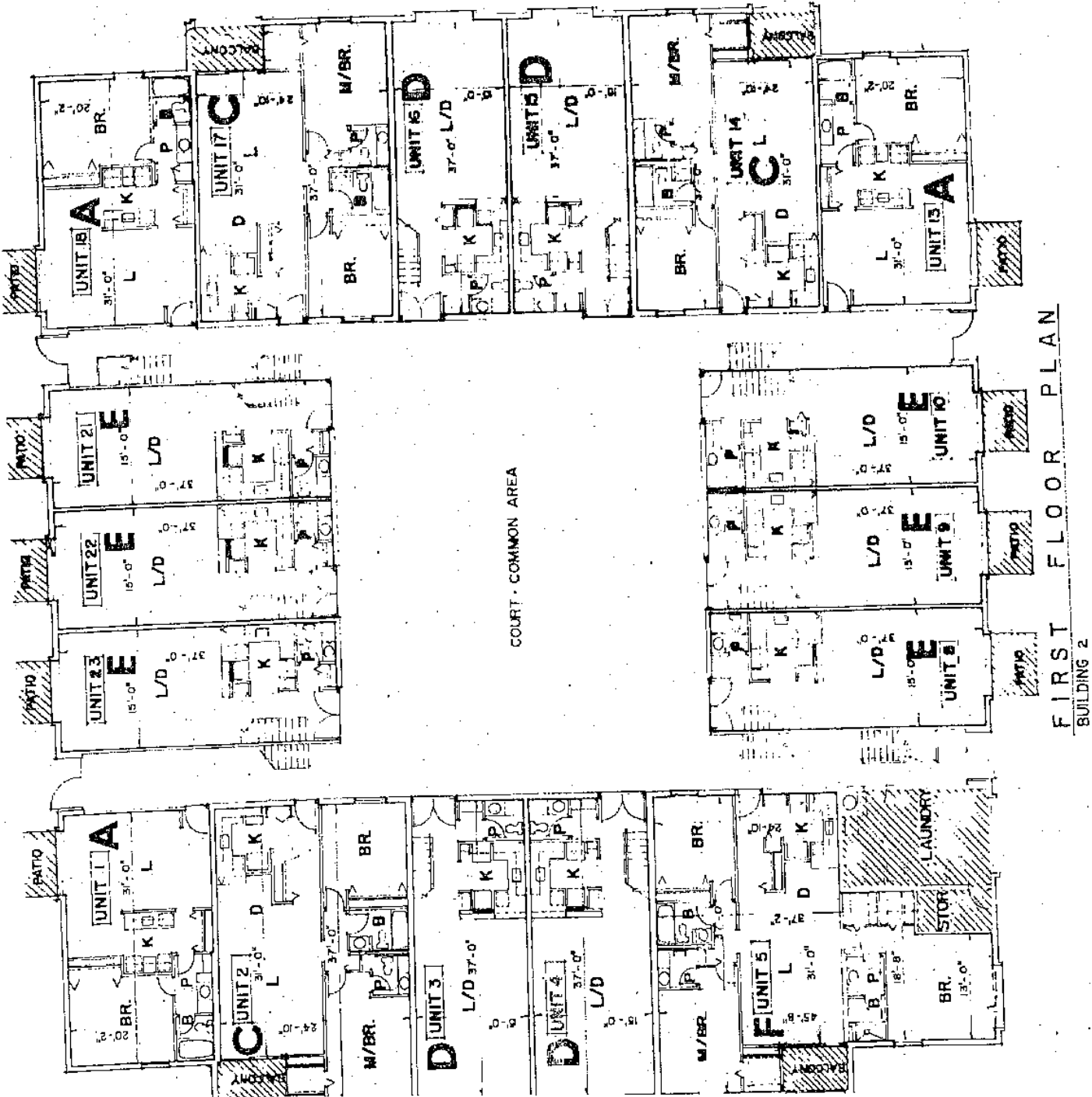
NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.



CAROLE P. HOPP
NOTARY PUBLIC - STATE OF WISCONSIN
MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 7 of 19



FIRST FLOOR PLAN
BUILDING 2

LIMITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT DULY LICENSED BY THE STATE OF WISCONSIN, DO HEREBY CERTIFY THE DOCUMENTS APPEARING HEREON TO BE AN ACCURATE REPRESENTATION OF THE CONSTRUCTION PLANS AS FILED WITH THE BUILDING INSPECTION DEPARTMENT IN THE CITY OF BROWN DEER WISCONSIN.

JOHN BARRON SHEPHERD
ARCHITECT - STATE OF WISCONSIN



NOTARIZATION

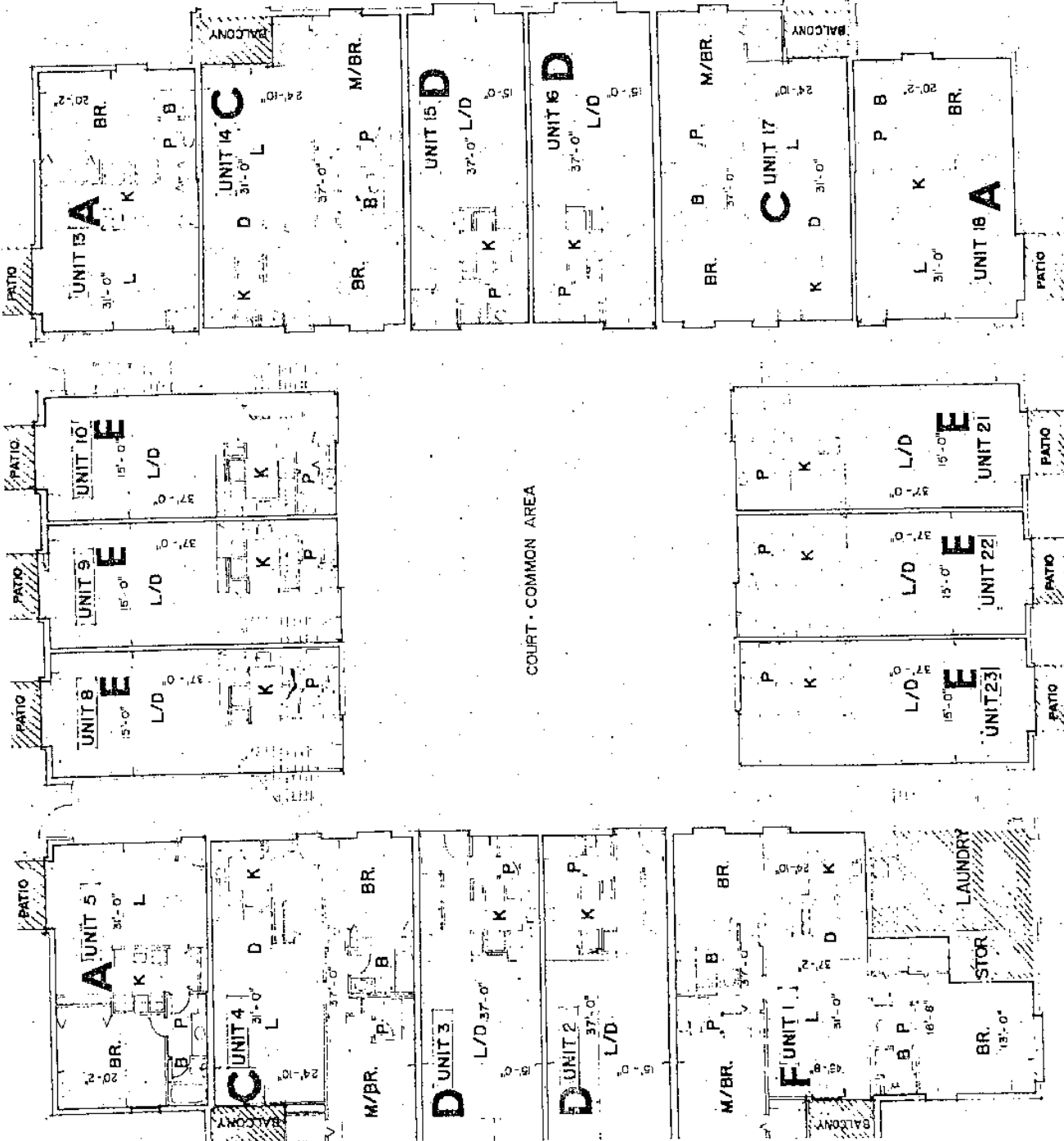
SUBSCRIBED & SWORN TO BEFORE ME THIS 23-rd DAY OF November 1976.



CAROL P. HOPP
NOTARY PUBLIC - STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
page 8 of 19



FIRST FLOOR PLAN

BUILDINGS 350

REEL 1013 IMAG 1947

LIMITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT - STATE OF WISCONSIN

NOTARIZATION

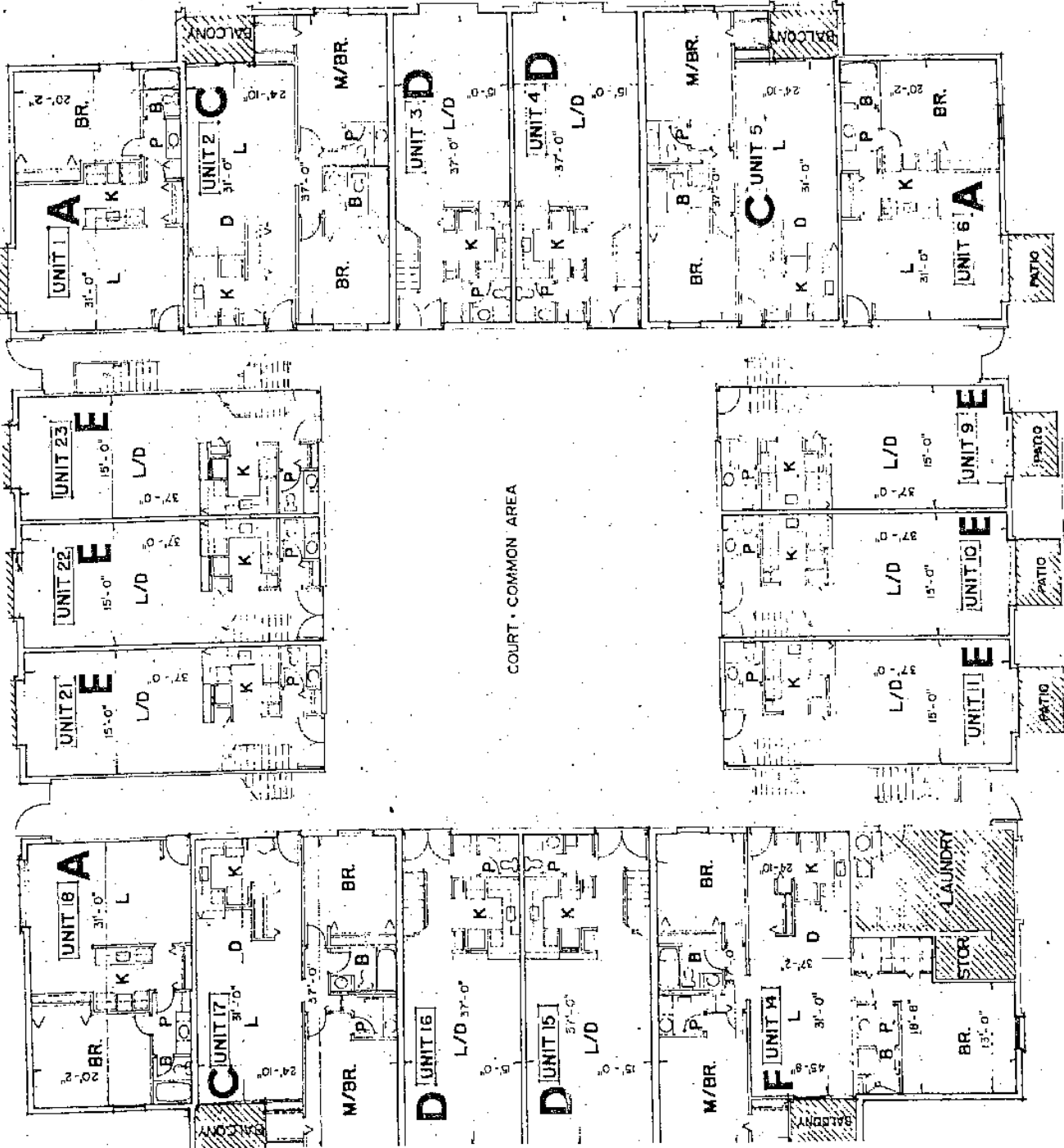
SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.



CAROLE F. HOPP
NOTARY PUBLIC - STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 9 of 19



FIRST FLOOR PLAN

BUILDING 4

UNITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHERBORN, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN, DEER WISCONSIN.



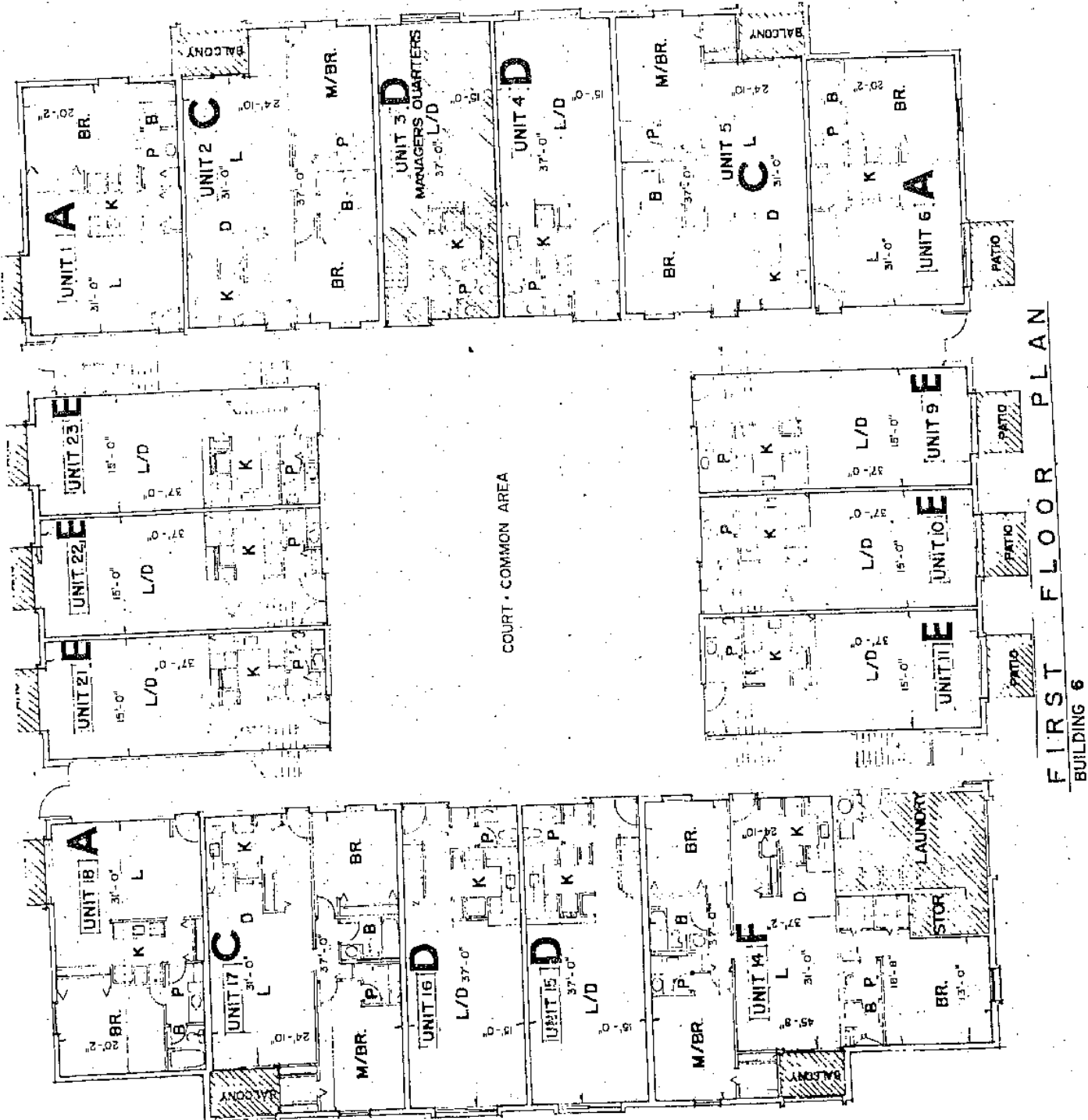
NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.



MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
page 10 of 19



FIRST FLOOR PLAN

BUILDING 6

LIMITED COMMON AREA

REEL 1013 IMAG 1949

CERTIFICATION

I, JOHN BARBON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARBON SHEPHERD
ARCHITECT - STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.

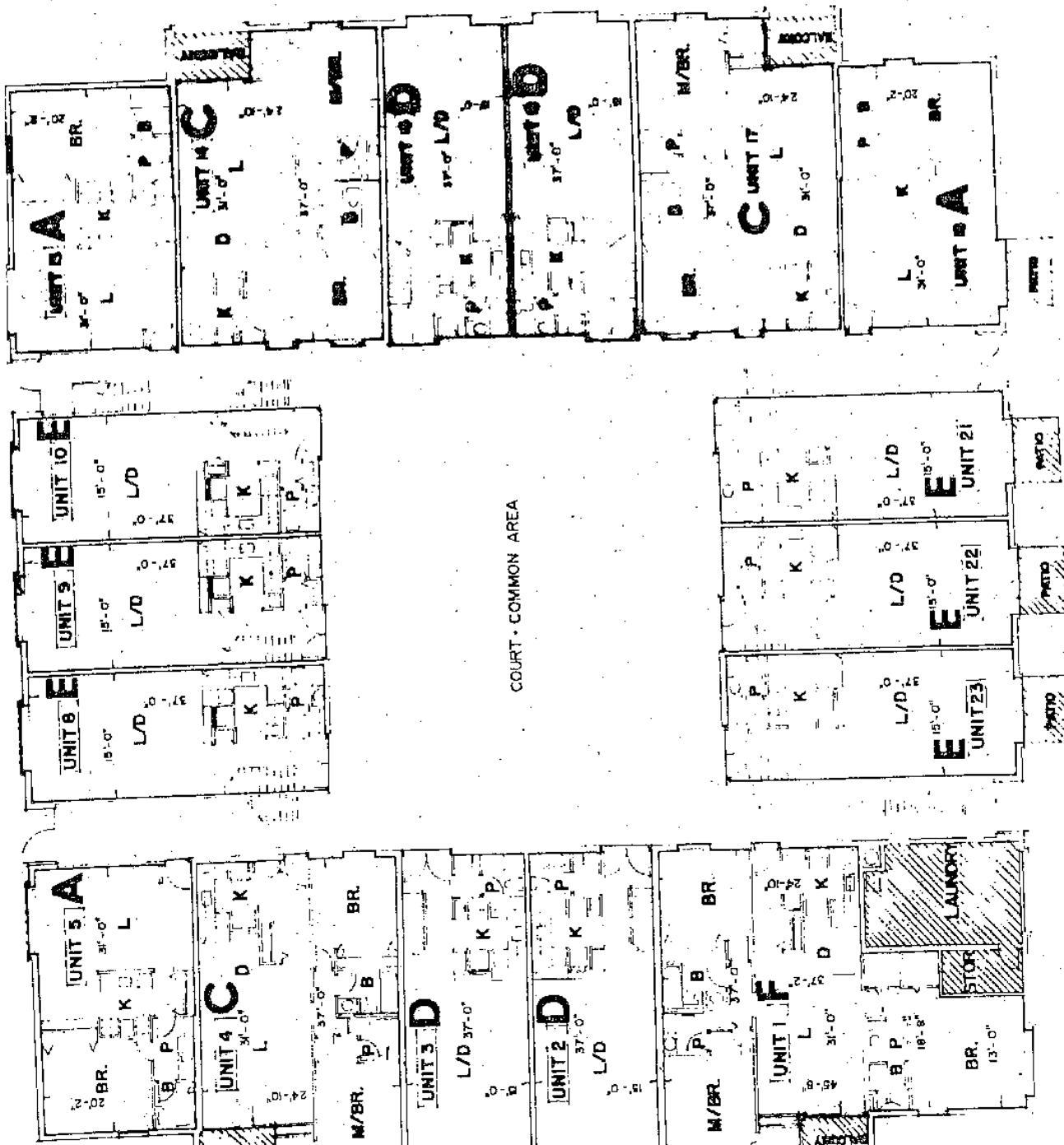


CAROLE P. HOPP

NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 11 of 19



FIRST FLOOR PLAN

UNITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
HEREBY CERTIFY THE DOCUMENTS
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PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.



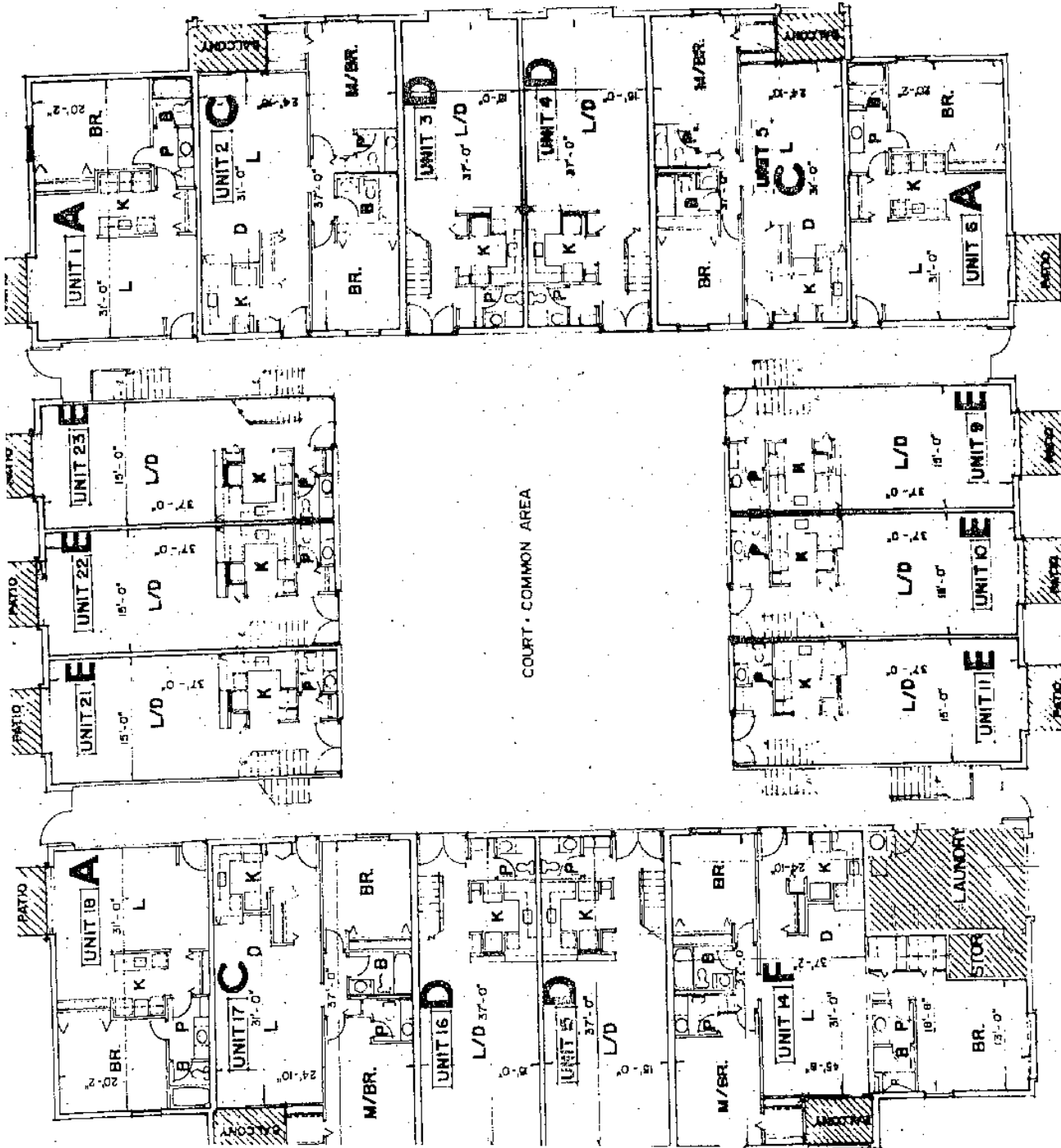
CAROLE P. HOPP

NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

REEL 1013 IMAG 1950

EXHIBIT B
Page 12 of 19



FIRST FLOOR PLAN
BUILDING 8

... JOHN BARON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.

JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

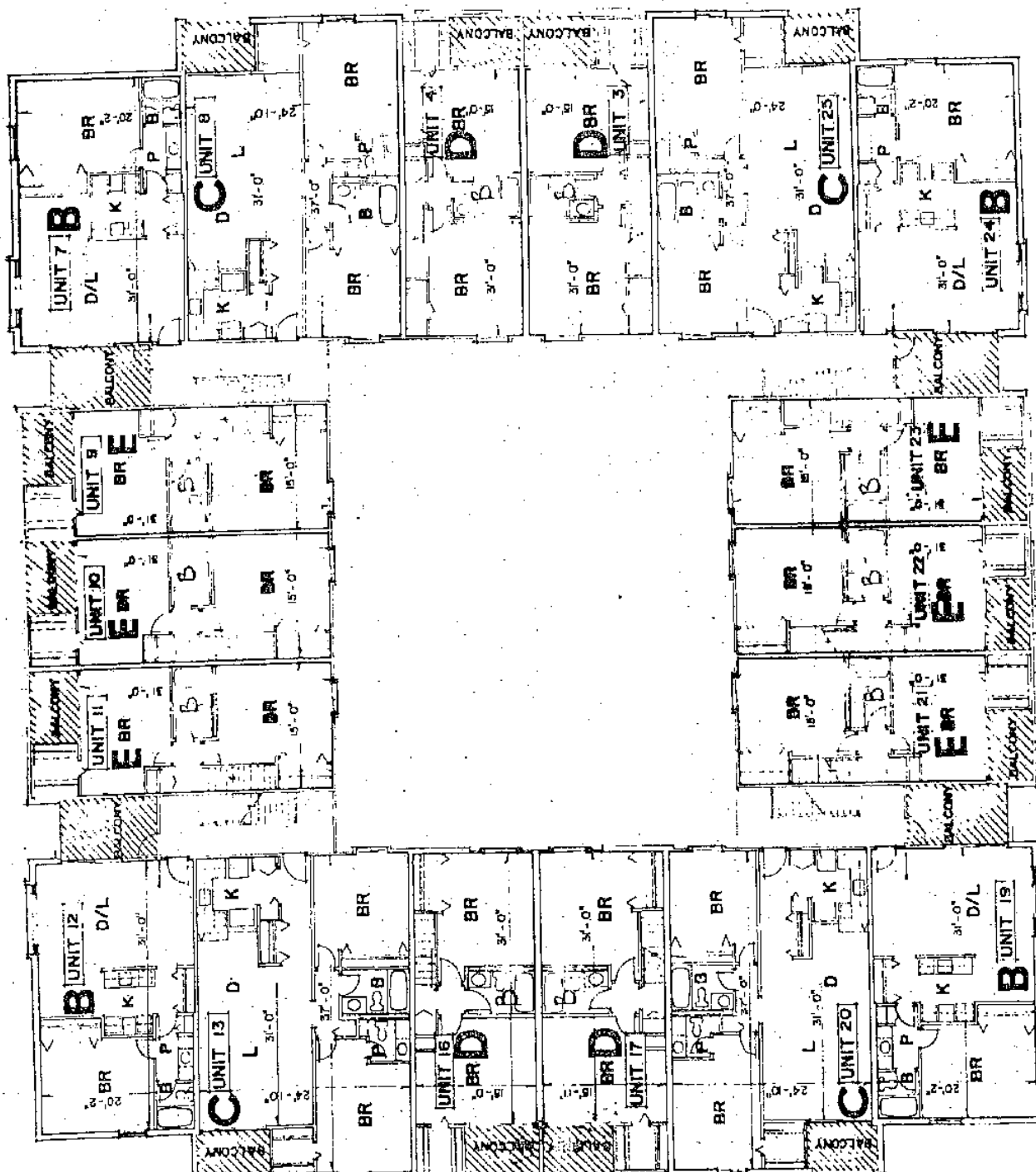
SUBSCRIBED & SWORN TO BEFORE ME
THIS 2nd DAY OF December 1976.

CAROLE S. HOPPE

NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 13 of 19



SECOND FLOOR PLAN

BUILDING I

LIMITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
REPRESENTED AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT STATE OF WISCONSIN

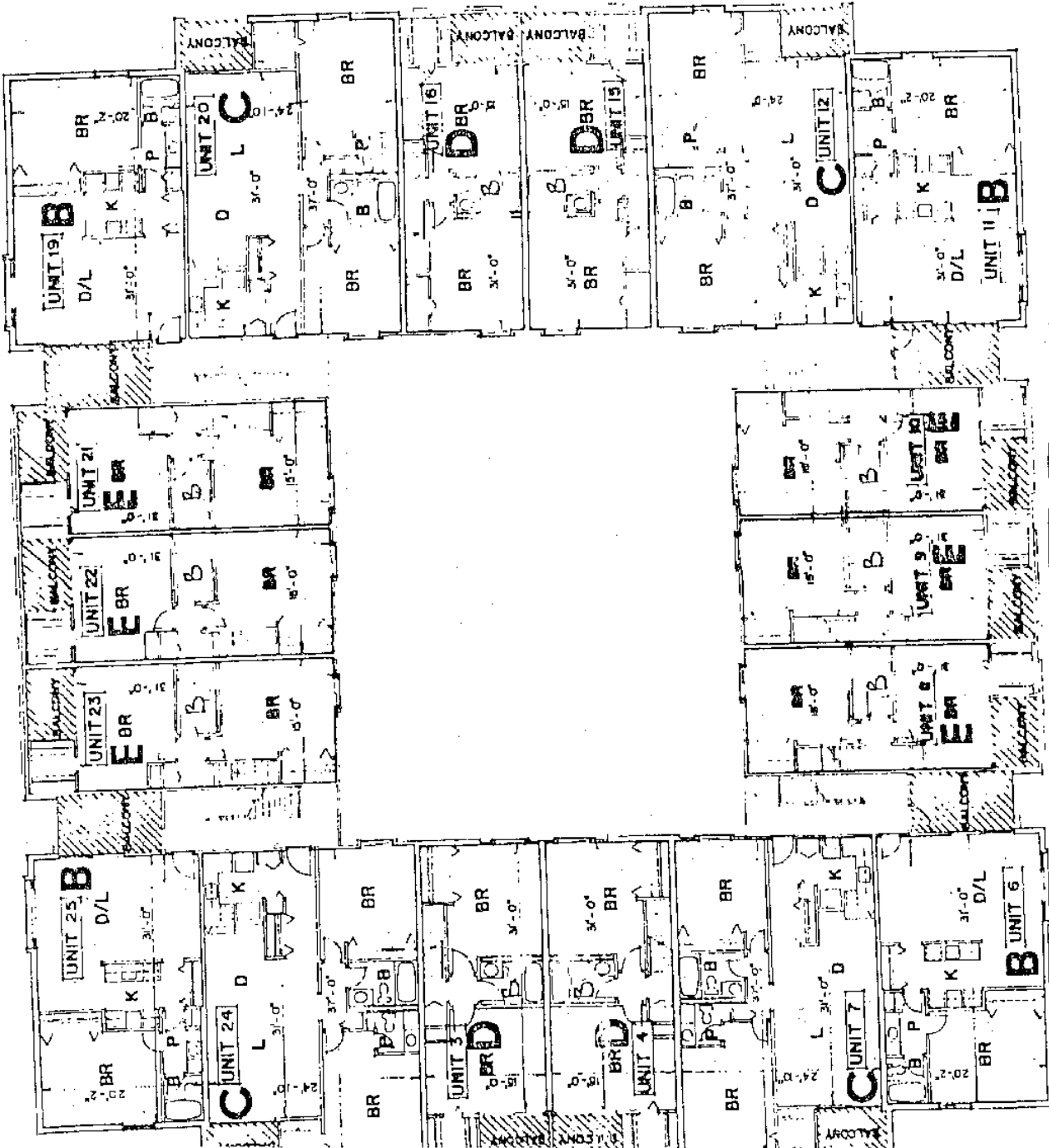
NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 22 DAY OF November 1976



CAROLE P. HOPP
NOTARY PUBLIC STATE OF WISCONSIN
MY COMMISSION EXPIRES 23 OCTOBER 1977

REEL 1013 JAL 1952



SECOND FLOOR PLAN
BUILDING 2

LIMITED COMMON AREA

CERTIFICATION
 I, JOHN BARRON SHEPHERD, AN ARCHITECT
 DULY LICENSED BY THE STATE OF WISCONSIN,
 DO HEREBY CERTIFY THE DOCUMENTS
 APPEARING HEREON TO BE AN ACCURATE
 REPRESENTATION OF THE CONSTRUCTION
 PLANS AS FILED WITH THE BUILDING
 INSPECTION DEPARTMENT IN THE CITY OF
 BROWN DEER WISCONSIN.

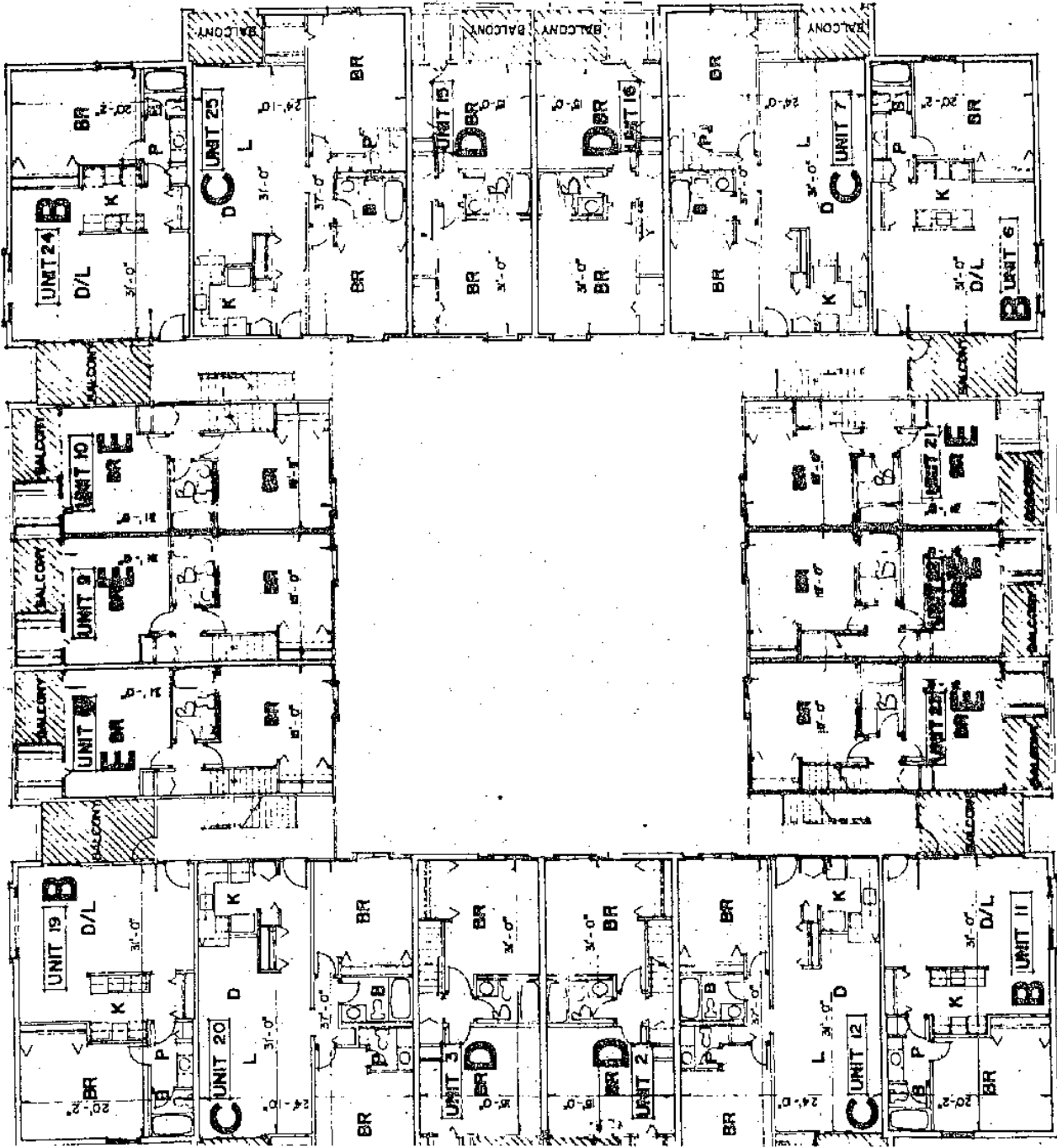


NOTARIZATION
 SUBSCRIBED & SWORN TO BEFORE ME
 THIS 23rd DAY OF November 1976.



MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
 Page 15 of 19



SECOND FLOOR PLAN

BUILDING 359

REEL 1013 IMAG 1954

LIMITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT - STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.

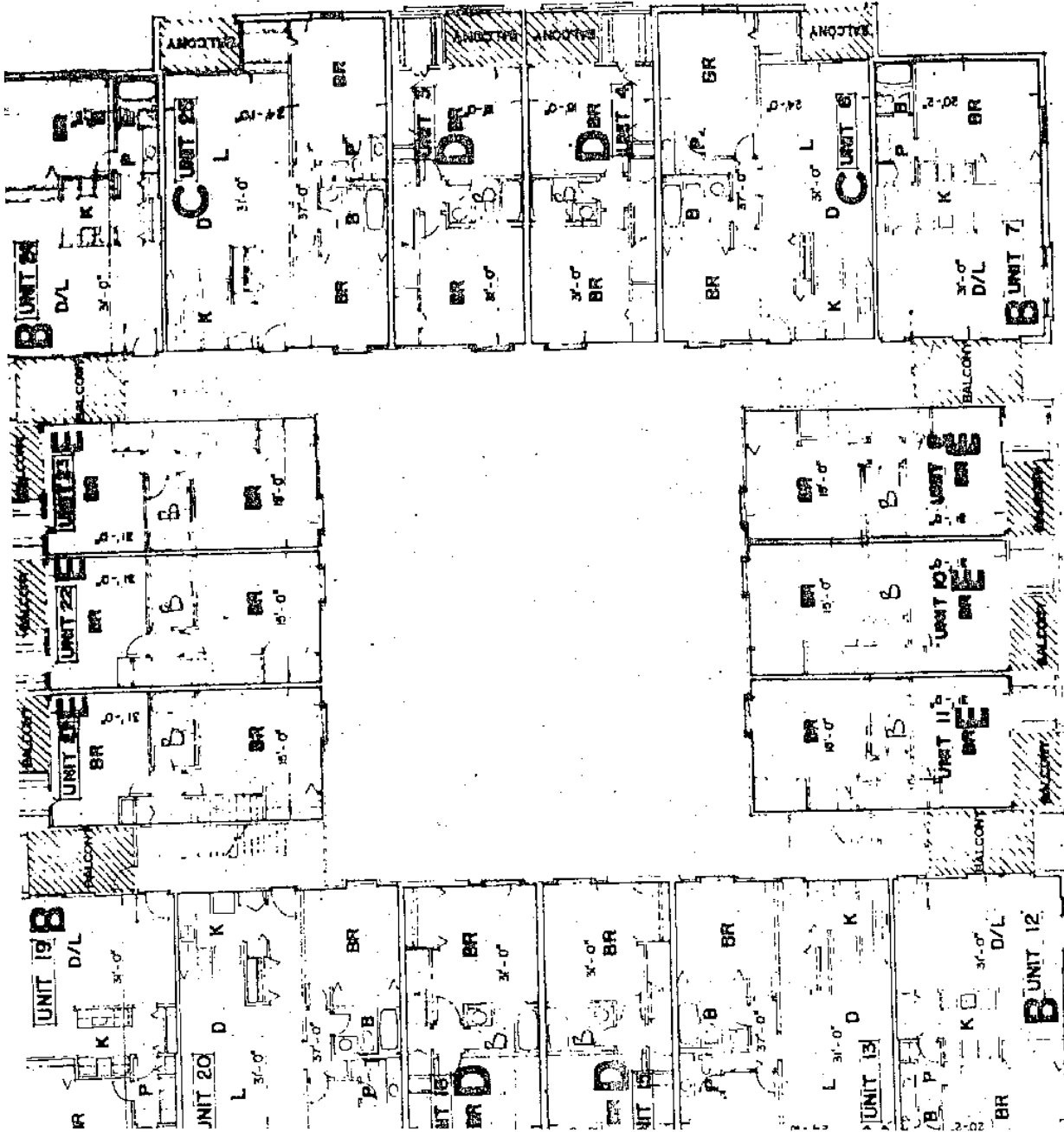


CAROLE P. HOERP

NOTARY PUBLIC - STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 16 of 19



SECOND FLOOR PLAN

BUILDING 4

UNITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
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PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

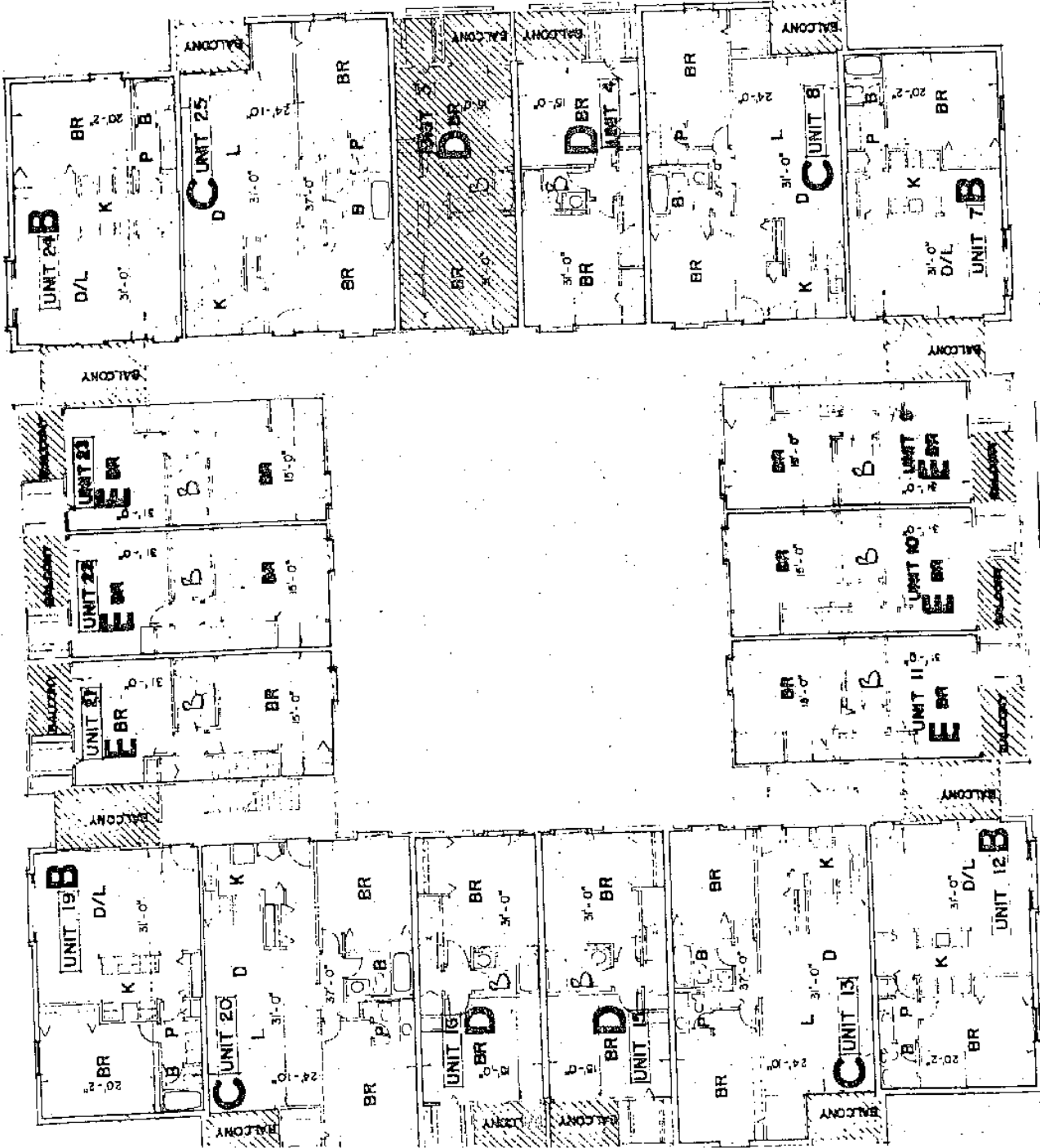
SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.



CAROLE P. HOOPER
NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 17 of 19



SECOND FLOOR PLAN
BUILDING 6

REEL 1013 IMAG 1956

UNITED COMMON AREA

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER, WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

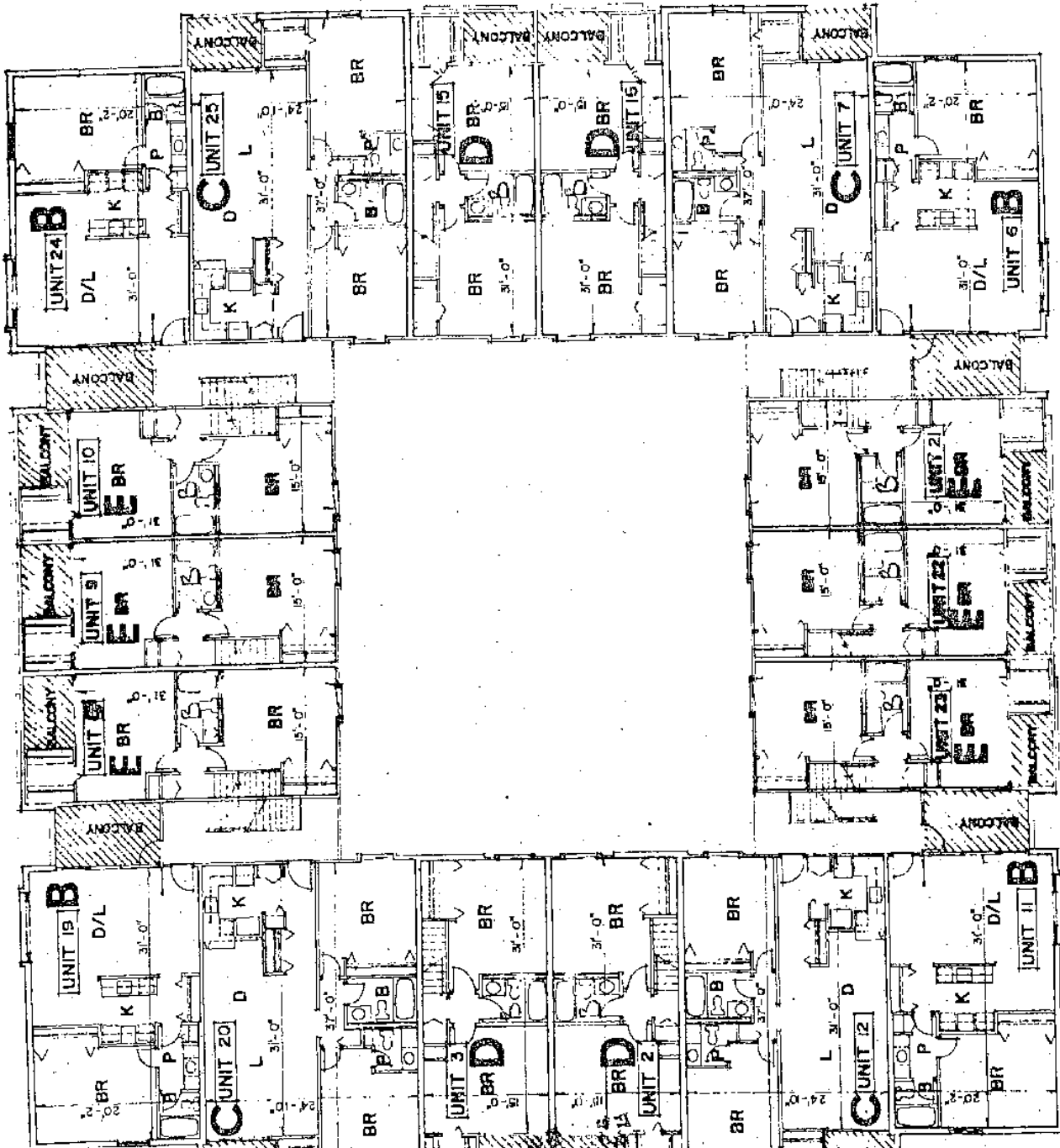
SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF October 1976.



CAROLE P. HOPP
NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
Page 18 of 19



SECOND FLOOR PLAN

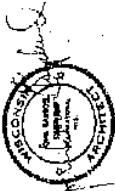
BUILDING 7

LIMITED COMMON AREA

REEL 1013 IMAG 1957

CERTIFICATION

I, JOHN BARRON SHEPHERD, AN ARCHITECT
DULY LICENSED BY THE STATE OF WISCONSIN,
DO HEREBY CERTIFY THE DOCUMENTS
APPEARING HEREON TO BE AN ACCURATE
REPRESENTATION OF THE CONSTRUCTION
PLANS AS FILED WITH THE BUILDING
INSPECTION DEPARTMENT IN THE CITY OF
BROWN DEER WISCONSIN.



JOHN BARRON SHEPHERD
ARCHITECT, STATE OF WISCONSIN

NOTARIZATION

SUBSCRIBED & SWORN TO BEFORE ME
THIS 23rd DAY OF November 1976.

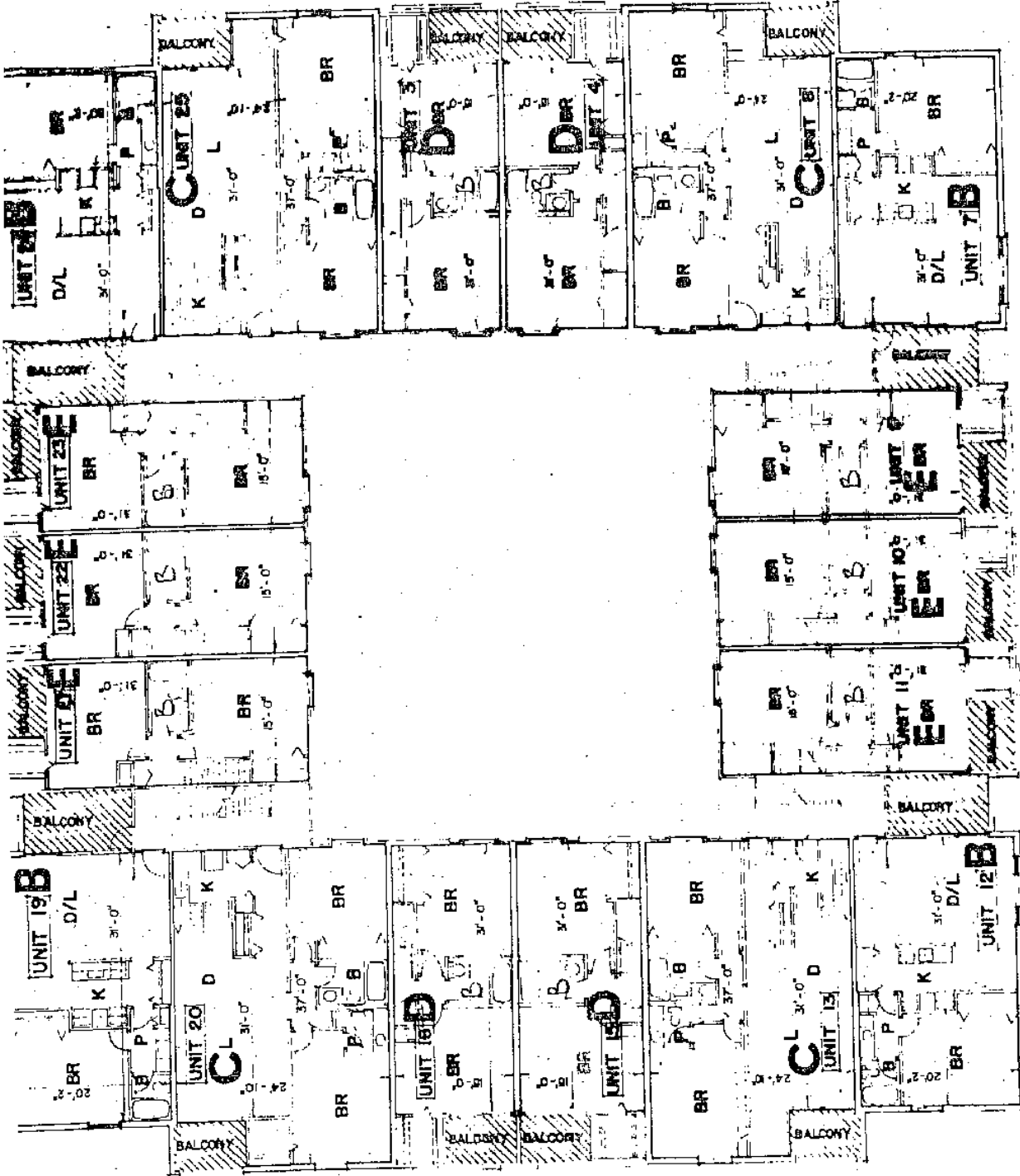


CAROLE P. HOPP

NOTARY PUBLIC, STATE OF WISCONSIN

MY COMMISSION EXPIRES 23 OCTOBER 1977

EXHIBIT B
page 19 of 19



SECOND FLOOR PLAN
BUILDING 8

REEL 1082-1676

STATE OF WISCONSIN : VILLAGE OF BROWN DEER : MILWAUKEE COUNTY

In the Matter of the Approval of Amendments
to the Articles of Incorporation and
Amendments to the By-Laws of Rivers Edge Homes
Association, Inc.)
) RESOLUTION
) No. 77- 22
)

WHEREAS, a Declaration of Condominium of Rivers Edge Condominium Homes
was recorded on May 13, 1977, in the office of the Register of Deeds,
Milwaukee County, Wisconsin, in Reel 1082, Images 1925 through 1957,
inclusive, as Document #5099505 without the prior approval of the Village
Board of the Village of Brown Deer; and,

WHEREAS, Articles of Incorporation of Rivers Edge Homes Association,
Inc. were heretofore adopted without the prior approval of the Village Board
of the Village of Brown Deer (said Articles having been filed in the office
of the Secretary of State, State of Wisconsin, on May 24, 1977, and said
Articles were recorded in the office of the Register of Deeds in and for
Milwaukee County, Wisconsin on May 26, 1977, as Document #5103942; and,

WHEREAS, By-Laws of Rivers Edge Homes Association, Inc. were adopted
heretofore without the prior approval of the Village Board of the Village
of Brown Deer; and,

WHEREAS, the Code of Ordinances of the Village of Brown Deer requires
the prior approval of each of the aforesaid documents; and,

WHEREAS, the owners of the real estate affected have endeavored to
cure the aforesaid violations by adoption of Amendments to the Articles of
Incorporation and the By-Laws of Rivers Edge Homes Association, Inc.;

NOW, THEREFORE, be it,

RESOLVED, by the Village Board of the Village of Brown Deer, as follows:

(1) The following amendment to the Articles of Incorporation of Rivers
Edge Homes Association, Inc. is hereby approved:

"Article III, paragraph (a) shall hereafter read as follows:

(A) To serve as an association of unit owners who own real estate
and improvements under the condominium form of use and ownership
(such real estate and improvements hereinafter sometimes referred to
as 'condominium property'), as provided in Chapter 702 of the
Wisconsin Statutes entitled, 'Unit Ownership Act', and subject to
the terms and conditions of the Condominium Declaration for Rivers
Edge Condominium Homes, as recorded in the office of the Register
of Deeds for Milwaukee County, Wisconsin (hereinafter referred to
as 'Declaration'), and subject to the ordinances of the Village
of Brown Deer."

"Article IX shall hereafter read as follows:

Amendments of these Articles shall require the assent of 75%
of the votes of the members, but such amendments shall not become
effective until they have been submitted to and approved by the
Village of Brown Deer, Wisconsin, and evidenced by a resolution
of the Village Board."

5180931

REGISTER'S OFFICE
Milwaukee County, Wis.
RECORDED AT

JAN 23 1978
REEL 1082 IMAGE 1676 TO 1679
MCL.
REGISTER OF DEEDS

1082-1676 2180931

500

(2) The following amendments to the By-Laws of Rivers Edge Homes Association, Inc. are hereby approved:

"Article VIII, Amendments, Section 1 and Section 2 shall hereafter read as follows:

Section 1. By Members. These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the members, at any meeting called for such purpose by an affirmative vote of 2/3 of all of the votes entitled to be cast; provided, however, that so long as Developer is owner of any unit which has not initially been sold, no such vote shall be effective without the consent of Developer. Furthermore, no such amendment shall be effective unless approved in writing by the Village of Brown Deer, evidenced by a resolution of its Village Board.

Section 2. By Directors. These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors by an affirmative vote of 2/3 of the directors then in office at any regular or special meeting, but no By-Law adopted by the members of the Association shall be amended or repealed by the Board of Directors if the By-Law so adopted so provides. Furthermore, no such amendment shall be effective unless approved in writing by the Village of Brown Deer, evidenced by a resolution of its Village Board. So long as Developer is the owner of any unit which has not initially been sold, no action of the Board of Directors under this paragraph shall be effective without the consent of Developer."

"Article X is hereby created to read as follows:

Article X. Approval of Amendments to Declaration of Condominium. The Declaration of Condominium of Rivers Edge Condominium Homes may be amended as provided in Article 3, Section 3, of said Declaration, but such amendment shall not become effective until it has been submitted to and approved by the Village of Brown Deer, and evidenced by a resolution of the Village Board."

(3) The Articles of Incorporation and the By-Laws of Rivers Edge Homes Association, Inc. as amended above, are hereby approved. Likewise, the Declaration of Condominium of Rivers Edge Condominium Homes recorded on May 13, 1977, is hereby approved.

(4) The real estate affected by this resolution is described as follows:

All that part of the South 1/2 of the Northwest 1/4 of Section 1, Town 8 North, Range 21 East, in the Village of Brown Deer, Milwaukee County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the said Northwest 1/4 Section; running thence North 00° 52' 47" West and along the West line of the said Northwest 1/4 Section, 565.00 feet to a point; thence North 88° 28' 31" East and parallel to the South line of the said Northwest 1/4 Section, 59.84 feet to a point in the westerly right-of-way line of S.T.M. "57" (relocated) and the place of beginning of this description.

REEL 1082 IMAC 1678

Continuing thence North 68° 28' 31" East and parallel to the South line of the said Northwest 1/4 Section 1270.16 feet to the Westerly shoreline of the Milwaukee River, said point being on a meander line along said Westerly shoreline, thence North 35° 22' 11" West and along said meander line and said Westerly shoreline 618.47 feet to a point; thence South 88° 28' 31" West, and parallel to the South line of the said Northwest 1/4 Section 870.66 feet to a point on the Easterly right-of-way line of said S.T.R. #57 (religated); thence South 2° 14' 41" East and along said Easterly right-of-way line, 513.89 feet to the place of beginning of this description.

PASSED AND ADOPTED by the Village Board of the Village of Brown Deer
this 19th day of September, A.D., 1977.


Earl McGovern, President

Countersigned:


Gerald Schwert, Clerk

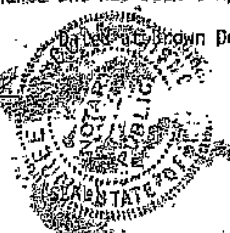
REEL 1082 IMAG 1679

C E R T I F I C A T E

I, Noreen Cook, Administrative Assistant/Deputy Clerk of the Village of Brown Deer, Milwaukee County, Wisconsin, do hereby certify that the attached copy of Resolution/Ordinance No. 77-32 relating to:

*Amendments to Article of Incorporation and
Amendments to the By-Laws of Brown Deer, Wisconsin*

Passed and Adopted by the Village Board of the Village of Brown Deer on the 22nd day of September, 1977, is a true and correct copy of the Resolution/Ordinance and has been compared by me with the original thereof.

1977  Village of Brown Deer, Wisconsin this 18th day of January

Noreen R. Cook
Noreen Cook, Administrative Assistant/
Deputy Clerk

REEL 1099 PAGE 286

5199258

AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF
RIVERS EDGE CONDOMINIUM HOMES

REGISTER'S OFFICE
Milwaukee County, WI
RECORDED AT 11:11 AM
APR - 4 1978
REEL 1099 IMAGE 286
REGISTER
OF DEEDS 291

By virtue of written consents signed by all of the members of the Rivers Edge Homes Association, Inc., a Corporation organized under Chapter 181 Wisconsin Statutes and whose membership consist of all owners of the units subject to the Declaration of Condominium, (the original having been dated May 12, 1977 and recorded on May 13, 1977 on Reel 1013, Images 1925-1957 inclusive, Document No. 5099605,) the hereinafter stated amendments to Article VIII of said Declaration have been approved; and

By virtue of a resolution of the Board of Directors of Rivers Edge Homes Association, Inc. amending said Article VIII of said Declaration, the said Article VIII of the Declaration was amended and shall hereafter read and provide as follows; to-wit:

ARTICLE VIII

INSURANCE

The Board of Directors of the association shall obtain and continue in effect insurance coverage on the buildings and other improvements upon the property in an amount equal to the maximum insurable replacement value, which amount shall be reviewed at least annually by the Board of Directors, affording protection against loss or damage by fire and such hazards covered by a standard extended coverage endorsement and such other risks or hazards as from time to time shall be customarily

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all of Rivers Edge Condominium Homes. Az

covered with respect to buildings similar in construction, location and use. Said insurance shall be for the benefit of the Association, and the Owners and their Mortgagees as their interests may appear, and all proceeds payable by reason of said insurance shall be paid to the Association, for the express purpose of reconstruction and repair as provided in Article VII hereof, or, if it is determined in the manner as provided in Article VII hereof that the damaged premises for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be applied as provided in Article VII hereof. In addition to the insurance coverage that the Board of Directors of the Association shall obtain as provided above, the Board of Directors shall obtain public liability insurance in such amounts and with such coverage as it may deem suitable under the circumstances and may obtain such other insurance as it shall determine from time to time to be desirable. All insurance premiums for any insurance coverage obtained by the Board of Directors shall be a common expense to be paid by assessments levied by the Association. Such insurance policy or policies shall contain a waiver of subrogation in favor of the insurance carrier against any Owner or Owners or members of their immediate family who reside in any unit or units.

REL 1099 WAF 288

C E R T I F I C A T E

STATE OF WISCONSIN)
) ss.
MILWAUKEE COUNTY)

We, the undersigned, Richard J. Cook, President,
and Patricia M. Mowitz, Secretary, of Rivers Edge Homes
Association, Inc., do hereby certify that the foregoing
amendment to the Declaration of Condominium was duly
adopted by the unit owners pursuant to Article IX, Section
3., of the aforesaid Declaration, by Consent Resolution
signed by all of the members of said corporation, and
that the foregoing amendment is a true and correct copy
of the amendment set forth in the minutes of the corporate
meeting at which they were adopted by the Board of Direc-
tors.

We do further certify that the Village of Brown
Deer, by resolution passed by its Village Board on the
16th day of January, 1978, approved the aforesaid amendment
as required by Article X of the By-Laws of Rivers Edge
Homes Association, Inc.

IN WITNESS WHEREOF, we, Richard J. Cook, President,
and Patricia M. Mowitz, Secretary, have hereunto set our

REEL 1099 PAGE 289

hands and caused the seal of the corporation to be hereto
affixed at Milwaukee, Wisconsin, this 28th day of

March, 1978.

In Presence Of:

Camille Zaharias
Camille Zaharias

Richard J. Cook
Richard J. Cook President

Carol M. Krajewski
Carol M. Krajewski

Patricia Mowitz
Patricia Mowitz Secretary

(CORPORATE SEAL)

Signatures of Richard J. Cook, President, and Patricia M.
Mowitz, Secretary, of Rivers Edge Homes Association, Inc.,
a Wisconsin corporation, authenticated this 28th day of

MARCH, 1978.

Robert B. Peregrine

Title: Member State Bar of Wisconsin
Robert B. Peregrine

The undersigned, Robert B. Peregrine, Esq.,
attorney at law, has caused this document to be
correctly and lawfully attested and sealed.

REL 1099 INC 290

C E R T I F I C A T E

I, Noreen Cook, Administrative Assistant/Deputy Clerk of the Village of Brown Deer, Milwaukee County, Wisconsin, do hereby certify that the attached copy of Resolution/Ordinance No. 18-4 relating to:

Amendment to Declaration of Condominium
of Rivers Edge Condominium Homes

Passed and Adopted by the Village Board of the Village of Brown Deer on the 16th day of January, 1978, is a true and correct copy of the Resolution/Ordinance and has been compared by me with the original thereof.

Dated at Brown Deer, Wisconsin this 16th day of March,

1978.

(SEAL)

Noreen Cook
Noreen Cook, Administrative Assistant/
Deputy Clerk

REEL 1087 MAC 1457

STATE OF WISCONSIN : VILLAGE OF BROWN DEER : MILWAUKEE COUNTY

In the Matter of the Approval of a
Proposed Amendment to the Declaration of
Condominium of Rivers Edge Condominium Homes. : RESOLUTION #78-4

WHEREAS, the Declaration of Condominium of Rivers Edge Homes
was executed on May 12, 1977, and was recorded on May 13, 1977, in the
office of the Register of Deeds of Milwaukee County, Wisconsin, in Real
1013, Images 1925 through 1957, as Document #5099605; and,

WHEREAS, the Articles of Incorporation of Rivers Edge Homes
Association, Inc. require that any amendment to the Declaration of
Condominium be approved by the Village Board of the Village of Brown Deer,
NOW, THEREFORE, be it,

RESOLVED, by the Village Board of the Village of Brown Deer that
the proposed amendment to the Declaration of Condominium of Rivers Edge
Condominium Homes, whereby Article VIII thereof shall read as follows:

"The Board of Directors of the Association shall obtain and continue
in effect insurance coverage on the buildings and other improvements upon the
property in an amount equal to the maximum insurable replacement value, which
amount shall be reviewed at least annually by the Board of Directors, affording
protection against loss or damage by fire and such hazards covered by a standard
extended coverage endorsement and such other risks or hazards as from time to
time shall be customarily covered with respect to buildings similar in
construction, location and use. Said insurance shall be for the benefit of the
Association, and the Owners and their Mortgagees as their interests may appear,
and all proceeds payable by reason of said insurance shall be paid to Rivers
Edge Homes Association, Inc., as trustee, for the express purpose of
reconstruction and repair as provided in Article VII hereof, or, if it is
determined in the manner as provided in Article VII hereof that the damaged
premises for which the proceeds are paid shall not be reconstructed or
repaired, the proceeds shall be applied as provided in Article VII hereof. In
addition to the insurance coverage that the Board of Directors of the Association
shall obtain as provided above, the Board of Directors shall obtain public
liability insurance in such amounts and with such coverage as it may deem
suitable under the circumstances and may obtain such other insurance as it shall
determine from time to time to be desirable. All insurance premiums for any
insurance coverage obtained by the Board of Directors shall be a common expense
to be paid by assessments levied by the Association. Such insurance policy or
policies shall contain a waiver of subrogation in favor of the insurance carrier
against any Owner or Owners or members of their immediate family who reside in
any unit or units."

Is hereby approved.

PASSED AND ADOPTED by the Village Board of the Village of Brown Deer
this 16th day of January, 1978.

Counter-signed: REGISTER'S OFFICE
Milwaukee County, Wis. *Earl M. McGovern*
RECORDED AT *Earl McGovern, President*
Gerald Schwern, Clerk FEB 14 1978
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REGISTER OF DEEDS

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REEL 1087 WAC 1458

CERTIFICATE

I, Noreen Cook, Administrative Assistant/Deputy Clerk of the Village of Brown Deer, Milwaukee County, Wisconsin, do hereby certify that the attached copy of Resolution/Ordinance No. 78-1 relating to:

Amendment to the Declaration of Condominium of River Edge Condominium Homes
Passed and Adopted by the Village Board of the Village of Brown Deer on the 16th day of January, 1978, is a true and correct copy of the Resolution/Ordinance and has been compared by me with the original thereof.

Dated at Brown Deer, Wisconsin this 6 day of February, 1978.



Noreen R. Cook
Noreen Cook, Administrative Assistant/
Deputy Clerk

REEL 1099 MAR 29

STATE OF WISCONSIN : VILLAGE OF BROWN DEER : MILWAUKEE COUNTY

In the Matter of the Approval of a
Proposed Amendment to the Declaration of
Condominium of Rivers Edge Condominium Homes.

WHEREAS, the Declaration of Condominium of Rivers Edge Homes
was executed on May 12, 1977, and was recorded on May 13, 1977, in the
office of the Register of Deeds of Milwaukee County, Wisconsin, in Real
1013, Images 1925 through 1957, as Document #5099505; and,
WHEREAS, the Articles of Incorporation of Rivers Edge Homes
Association, Inc. require that any amendment to the Declaration of
Condominium be approved by the Village Board of the Village of Brown Deer,

NOW, THEREFORE, be it

RESOLVED, by the Village Board of the Village of Brown Deer that

the proposed amendment to the Declaration of Condominium of Rivers Edge

Condominium Homes, whereby Article VII thereof shall read as follows:

"The Board of Directors of the Association shall obtain and continue
in effect insurance coverage on the buildings and other improvements upon the
property in an amount equal to the maximum insurable replacement value, which
amount shall be reviewed at least annually by the Board of Directors, affording
protection against loss of damage by fire and such hazards covered by a standard
extended coverage endorsement and such other risks or hazards as from time to
time shall be customarily covered with respect to buildings similar in
construction, location and use. Said insurance shall be for the benefit of the
Association, and the owners and their mortgagees as their interests may appear,
and all proceeds payable by reason of said insurance shall be paid to Rivers
Edge Homes Association, Inc., as trustee, for the express purpose of
reconstruction and repair as provided in Article VII hereof; or, if it is
determined in the manner as provided in Article VII hereof that the damaged
premises for which the proceeds are paid shall not be reconstructed or
replaced, the proceeds shall be applied as provided in Article VII hereof. In
addition to the insurance coverage that the Board of Directors of the Association
shall obtain as provided above, the Board of Directors shall obtain public
liability insurance in such amounts and with such coverage as it may deem
suitable under the circumstances and may obtain such other insurance as it shall
determine from time to time to be desirable. All insurance premiums for any
insurance coverage obtained by the Board of Directors shall be a common expense
to be paid by assessments levied by the Association. Such insurance policy or
policies shall contain a waiver of subrogation in favor of the insurance carrier
against any owner or owners or members of their immediate family who reside in
any unit or units."

It hereby approved.

PASSED AND ADOPTED by the Village Board of the Village of Brown Deer

this 16th day of January, 1978.

REGISTER'S OFFICE

MILWAUKEE COUNTY, WIS.

RECORDED AT

FEB 14 1978

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REGISTER OF DEEDS

RIVERS EDGE HOMES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION C

BYLAWS

**BY-LAWS OF
RIVERS EDGE HOMES ASSOCIATION, INC.**

TABLE OF CONTENTS

ARTICLE I NAME AND LOCATION (49).....	1
ARTICLE II DEFINITIONS (49).....	1
Section 1. "Association" (49).....	1
Section 2. "Properties" (49)	1
Section 3. "Common Area" (49).....	1
Section 4. "Limited Common Area" (49).....	1
Section 5. "Unit" (50)	1
Section 6. "Owner" (50).....	1
Section 7. "Developer" (50).....	1
Section 8. "Declaration" (50).....	1
ARTICLE III MEMBERS, VOTING AND MEETINGS (50)	2
Section 1. "Members" (50)	2
Section 2. "Voting Rights" (52).....	2
Section 3. "Quorum and Proxies for Members Meetings" (52).....	2
Section 4. "Time, Place, Notice and Calling of Members' Meetings" (52)	2
ARTICLE IV BOARD OF DIRECTORS (53)	3
Section 1. "Number and Qualifications of Directors" (54).....	3
Section 2. "Powers and Duties of the Board of Directors" (54)	3
Section 3. "Nomination, Election and Term of Directors" (54).	3
Section 4. "Vacancies on Board" (54)	4
Section 5. "Removal of Directors" (54).....	4
Section 6. "Regular Meetings and Notice" (55)	4
Section 7. "Special Meetings and Notice" (55)	4
Section 8. "Waiver of Notice" (55).....	4
Section 9. "Quorum of Directors Adjournments" (55)	4
Section 10. "Fidelity Bonds" (56).....	4
Section 11. "Liability of Directors and Officers" (56).....	4
Section 12. "Compensation" (56)	5
Section 13. "Action Taken Without A Meeting" (57)	5
ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS (57).....	5
Section 1. "Powers" (57).....	5
Section 2. "Duties" (58).....	5
ARTICLE VI OFFICERS.....	6

Section 1.	"Designation, Election and Removal" (60).....	6
Section 2.	"President" (60).....	6
Section 3.	"Vice-President" (60).....	7
Section 4.	"Secretary" (61)	7
Section 5.	"Treasurer" (61)	7
ARTICLE VII DUTIES AND OBLIGATIONS OF UNIT OWNERS (61).....		7
Section 1.	"Rules and Regulations" (61)	7
Section 2.	"Maintenance and Repair of Units" (63)	10
Section 3.	"Limited Common Areas" (63).....	10
Section 4.	"Amendment and Adoption of Additional Rules and Regulations" (64).....	11
Section 5.	"Penalties and Assessments" (64).....	11
Section 6.	"Attorney Fees" (64).....	11
Section 7.	"Manner of Borrowing Money" (64).....	11
Section 8.	"Manner of Acquiring and Conveying Property" (65).....	12
ARTICLE VIII AMENDMENTS (65).....		12
Section 1.	"By Members" (65).....	12
Section 2.	"By Directors" (65).....	12
ARTICLE IX GENERAL (65).....		12
Section 1.	"Fiscal Year" (65)	12
Section 2.	"Seal" (65).....	12
Section 3.	"Record of Ownership" (65).....	12
Section 4.	"Mortgages" (65)	12
Section 5.	"Indemnity of Officers and Directors" (66).....	13
Section 6.	"Subordination" (66).....	13
Section 7.	"Interpretation" (66).....	13

BY-LAWS
OF
RIVERS EDGE HOMES ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is RIVERS EDGE HOMES ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the corporation shall be located at 4117 West Rivers Edge Circle, Brown Deer, Wisconsin 53209, but meeting of members and directors may be held at other places within the State of Wisconsin.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to RIVERS EDGE HOMES ASSOCIATION, INC., a corporation organized pursuant to Chapter 181 of the Wisconsin Statutes, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Unit Ownership.

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

Section 4. "Limited Common Area" shall mean and refer to real property and appurtenances which are a part of the common area and set aside for the exclusive use and enjoyment of specific owners. Limited common areas shall be maintained as hereinafter provided.

Section 5. "Unit" shall mean and refer to any unit shown upon the recorded plat of survey of the Properties.

Section 6. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any unit which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation.

Section 7. "Developer" shall mean and refer to RIVERS EDGE DEVELOPMENT COMPANY, a Limited Partnership, its successors and assigns.

Section 8. "Declaration" shall mean and refer to the Declaration of Unit Ownership applicable to the Properties recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin.

ARTICLE III
MEMBERS, VOTING AND MEETINGS

Section 1. "Members" This corporation shall have one class of members, and the rights and qualifications of the members are as follows:

(a) "Unit Owner Members" Every unit owner upon acquiring title to a unit, under the terms of the Declaration, shall automatically become a member of the Association and shall remain a member thereof until such time as his ownership of such unit ceases for any reason, at which time his membership in the Association shall automatically cease.

(b) "One Membership Per Unit" If title to a unit is held by more than one person, the membership related to that unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the unit is held. A unit owner shall be entitled to one membership for each unit owned.

(c) "Transfer of Membership" Each such membership shall be appurtenant to the unit upon which it is based and shall be transferred automatically upon conveyance of that unit. Membership in the Association may not be transferred, except in connection with the transfer of a unit. Upon transfer of a unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer by the transferor, including the name of the new owner, identification of unit, date of transfer, and any other information about the transfer which the Association may deem pertinent.

Section 2. "Voting Rights" Each member shall be entitled to the number of votes as set forth in the Declaration.

Section 3. "Quorum and Proxies for Members Meetings" A quorum for members' meetings shall consist of 20 percent of the votes entitled to be cast. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular members' meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. The vote of the owners of a unit owned by more than one person or by some other entity shall be cast by a person named in a certificate signed by all of the owners of the unit and filed with the Secretary of the Association. If any meeting of members cannot be organized because a quorum is not present, a majority of the members present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 4. "Time, Place, Notice and Calling of Members' Meetings" Written notice of all meetings stating the time and place and the purpose for which the meeting is called shall be given by the President or Secretary, unless waived in writing, to each member at his address as appears on the books of the Association and shall be mailed, or personally delivered, not less than five (5) days nor more than twenty (20) days prior to the date of the meeting. Notice of meeting may be waived before or after meetings. Meetings shall be held at such time and place as may be designated by the Board of Directors. The annual meeting shall be held on the second Monday in January of each year for the purpose of electing directors and transacting any other

business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officers upon receipt of a written request signed by members with one-third or more of all votes entitled to be cast.

ARTICLE IV **BOARD OF DIRECTORS**

Section 1. "Number and Qualifications of Directors" The initial Board of Directors shall consist of three (3) persons and thereafter shall consist of not less than three (3) nor more than seven (7) as is determined from time to time by the members. Except for the initial Board of Directors, each member of the Board of Directors shall be a member of the Association or in the event that such member of the Association is not a person, the appointee of such member of the Association.

Section 2. "Powers and Duties of the Board of Directors" The affairs of the Association shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised.

Section 3. "Nomination, Election and Term of Directors" At the annual meeting of the Association, the members shall elect four directors in the even numbered years and three directors in the odd numbered years.

Directors shall serve a term of two years until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner provided hereinafter.

Directors cannot serve more than three consecutive terms.

Except as provided in the declaration,

- a. Nomination for election to the Board of Directors shall be made by the Nominating Committee;
 1. The President of the Board of Directors shall choose the Nominating Committee.
 2. The number of committee members shall be between 3 and 5 members.
 3. At least 1 member shall be a member of the Board of Directors.
 4. At least 1 member shall be a current member of a current committee.
 5. At least 1 member shall be an at large association member.
- b. Nominations may also be made from the floor at the annual meeting.

The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not fewer than the number of vacancies that are to be filled.

Section 4. "Vacancies on Board" Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall serve the remainder of that directors term.

Section 5. "Removal of Directors" At any regular or special meeting duly called, any one or more of the directors may be removed with, or without cause by a majority of the votes of the members entitled to be cast. In the event of the removal of a director by a vote of the members, his successor shall be selected by the members and he shall serve for the unexpired term of his predecessor.

Section 6. "Regular Meetings and Notice" A regular annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members. Notice of the regular annual meeting of the Board of Directors shall not be required.

Section 7. "Special Meetings and Notice" Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

Section 8. "Waiver of Notice" Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 9. "Quorum of Directors Adjournments" At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the purpose of transacting business, and the acts of the majority of the directors present at a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

Section 10. "Fidelity Bonds" The Board of Directors may require that some or all directors, officers and/or employees of the Association shall furnish adequate fidelity bonds. The premium on any such bonds shall be paid for by the Association.

Section 11. "Liability of Directors and Officers" No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him or her as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which he or she had

reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he or she may be entitled as a matter of law.

Section 12. "Compensation" No director shall receive compensation for any service he may render as a director of the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 13. "Action Taken Without A Meeting" The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. "Powers" In addition to their other authority, the Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the common areas (general and limited) and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Suspend the voting rights of a member if the Association has recorded a statement of condominium lien on the member's unit and the amount necessary to release the lien has not been paid at the time of the meeting. The Board of Directors may also suspend a member's right to use the recreational facilities during any period in which such member shall be in default in the payment of any assessment levied by the Association. A member's rights to use recreational facilities may also be suspended after notice and an opportunity for a hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) Remove a member of the Board of Directors with or without cause upon a majority vote;

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

(f) Foreclose the lien against units for which assessments are not paid or to bring an action at law against the owner personally obligated to pay the same.

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

(a) Cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the

members who are entitled to vote, and/or any holder of a mortgage or mortgages of 10 or more units;

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

(c) Fix the amount of the annual assessment against each Unit (to be paid monthly) in the month of November, or change said assessment at any time as provided in the Declaration;

(d) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of the effective date of each assessment as provided in the Declaration;

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

(f) Procure and maintain adequate liability and hazard and other insurance on property owned by the Association as required by the Declaration;

(g) Cause all officers or employees, having fiscal responsibilities to be bonded, as it may deem appropriate;

(h) Cause the common areas to be maintained;

(i) Charge, in its discretion, reasonable fees for the use of any recreational facility situated upon the common areas.

ARTICLE VI **OFFICERS**

Section 1. "Designation, Election and Removal" The principal officers of the Association shall be President, Vice- President, Secretary and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor shall thereafter be elected at a regular meeting of the Board of Directors, or at any special meeting called for that purpose.

Section 2. "President" The President shall be selected from among the Directors and shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of President including, but not limited to, the power to sign, together with any other officer designated by the Board, any contracts, checks, drafts or other instruments on behalf of the Association in accordance with the provisions herein.

Section 3. "Vice-President" The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If either the President or the Vice-President is unable 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 imposed upon him by the Board of Directors.

Section 4. "Secretary" The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's books and records, and shall, in general, perform all the duties incident to the office of Secretary.

Section 5. "Treasurer" The Treasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account belonging to the Association. He shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common charges and assessments made by the Association.

ARTICLE VII

DUTIES AND OBLIGATIONS OF UNIT OWNERS

Section 1. "Rules and Regulations" The units and the common areas and facilities and limited common areas (hereinafter in this paragraph sometimes collectively referred to as "commons") shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these By-Laws, and the rules and regulations of the Association, including the following:

(a) "Use" Except as provided in the Declaration, no unit owner shall occupy or use his unit or the limited common areas appurtenant thereto, or permit the same or any part thereof to be occupied or used for any purpose other than as a private residence for the owner, the owner's family, or the owner's lessees or guests, subject to the use limits contained in the Declaration, Bylaws and Rules of the Association:

(i) **Definitions & Prohibitions.**

(A) **Owner occupied Unit.** A Unit that one or more of the owner(s), as shown on a deed or mortgage, physically occupies as his, her or their residence, unless the owner is a trust, in which case the Unit will be considered owner occupied if the beneficiary of the trust occupies the Unit as his or her residence.

(B) **Non-owner occupied Unit.** Any Unit that is not Owner occupied, including a Unit that is leased.

(C) **Sex Offenders.** Sex offenders, defined as those persons required to register on any sex offender website, including the National Sex Offender Public Website and the Wisconsin Sex Offender Registry, shall not be permitted to reside in any unit, whether as a renter or an owner of a unit. Owners who rent out their unit shall, prior to signing a lease with any prospective tenant, confirm that the prospective tenant is not registered as a sex

offender. The Association shall not be liable in the event any sex offender resides at or owns a unit at the Association.

(ii) Occupancy Status

(A) All Units are either Owner occupied or Non-owner occupied.

(B) The number of Non-owner occupied units is limited to 50 of the total number 225 units at the Association, as administered by the Board of Directors.

(iii) Affect of Occupancy Status and Application to Units.

(A) All current units that are Non-owner occupied as of July 31, 2013 will be allowed to continue as Non-owner occupied, regardless of whether the total number exceeds 50, until they become Owner occupied or are sold;

(B) If 50 units are Non-owner occupied, Owners can then place their Unit on a waiting list. Owners will be offered Non-owner occupancy status based on their chronological ranking on the list. If an Owner does not want a change in status when it is offered, the Owner loses their ranking and will be removed from the waiting list, although the Owner may reapply at any time;

(C) The Association must be notified within 7 days of the actual change date when there is a change in status of an Owner occupied or Non-owner occupied unit;

(D) All Owners, except the Association, must complete and provide to the Association within 7 days of ownership of a unit, a change in occupancy from Owner occupied to Non-owner occupied or vice versa, or a change in Non-owner occupied persons, a completed Occupancy Certification Form. The Occupancy Certification Form is available at the REHA office during normal business hours; and

(E) Failure to advise the Association of a change in occupancy status may result in a fine to the Unit Owner. Every 10 days that the Occupancy Certification Form is not filed with the Association after it is due shall be an additional violation and subject the Owner to an additional fine in accordance with the Enforcement Section of the Rules and Regulations.

(iv) Any Owner seeking to move from Owner occupied to Non-owner occupied status must submit a written request to the Board and obtain its written approval. If 50 units are not Non-owner occupied, the request shall be granted and the Owner must move out within 60 days.

(v) Owners in the process of actively selling their Unit may apply for, and be excluded by a written statement from the Board, at the sole discretion of the Board, from the 50 unit limitation for up to 18 months, or until the Unit is sold, whichever comes first. This is a one time, per Owner, per Unit exemption. An Owner seeking this exemption must submit

proof sufficient to the Board, with the request, of the effort to sell. This proof may consist of one of the following:

- (A) A signed listing contract with a licensed real estate agent;
- (B) A MLS listing along with evidence that the Owner is working with a real estate attorney; or
- (C) An advertisement showing that the unit is for sale in a reasonable manner.

(vi) Regardless of the number of units that are Non-owner occupied, any unit owned by the Association shall always have Non-owner occupancy status.

(vii) Non-owner occupancy Provisions. The following conditions **MUST** be met to have a unit become or continue as Non-owner occupied status:

(A) If the Unit is rented or leased, a current, completed, signed lease agreement listing the full names of all occupants must be on file with the Association;

(B) If the Unit is rented or leased, proof of insurance as required by the Rules and Regulations under the Insurance Renter's Policy section adopted May 14, 2009, shall be provided to the Association; and

(C) The conditions set forth above in vii(A) and vii(B) must be satisfied within 2 weeks of the rental or lease. If these conditions are not met, or if the Owner fails to provide to the Association a completed Occupancy Certification Form, the Owner shall be subject to a fine. Every day that all of these conditions are not met shall subject the Owner to an additional fine in accordance with the Enforcement Section of the Rules and Regulations.

(viii) Administrative Fee. Because Non-owner occupied units require significant additional administrative time, paperwork and supervision, a \$15.00 per month administrative fee will be assessed to each Owner of a Non-owner occupied unit. The entire annual fee of \$180.00 is due on January 1st of each year and will be subject to a \$25 late fee on January 10th. Units changing status during the year, will be prorated accordingly, and any administrative fee for the year shall be due within 10 days of the notification of the acceptance of the Board of the change in status. The Association shall be exempt from paying this fee to itself.

(ix) Any leased Unit must:

(A) Contain language within the lease requiring the tenants to abide by the Declaration, Bylaws and Rules and Regulations of the Association;

(B) Provide that a copy of the Declarations, Bylaws and Rules and Regulations of the Association has been provided to the tenant(s) and that the tenant has reviewed those documents and agrees to abide by their terms.

(x) Owners are responsible and liable for the actions of and damages caused by their tenants and guests, subject to the provisions of Section 703.24 Wis. Stat. as amended from time to time.

(b) "Obstructions" There shall be no obstruction of the common areas and facilities and nothing shall be stored therein without the prior consent of the Association.

(c) "Increase of Insurance Rates" Nothing shall be done or kept in any unit or in the commons which will increase the rate of insurance on the commons, without the prior consent of the Association. No unit owner shall permit anything to be done or kept in his unit or in the commons which will result in the cancellation of insurance on any unit or any part of the commons, or which would be in violation of any law or ordinance. No waste will be committed in the commons.

(d) "Signs" Except as provided in the Declaration, no sign of any kind shall be displayed to the public view on or from any unit or the commons without the prior consent of the Association.

(e) "Animals" No animals, livestock or poultry of any kind shall be raised, bred or kept in buildings 1, 2, 3, 4, 6, 7, 8, and 9, except for fish kept in an aquarium and caged pet birds which must be kept in unit at all times. Dogs, cats or other customary household pets only, may be kept in any unit in building 5, but not more than 2 pets per unit. The Board of Directors may from time to time adopt further rules and regulations in order to clarify this subsection of the By-Laws. In addition, the Board of Directors may adopt rules and regulations to provide for the assessment of penalties for violations of this subsection of the By-Laws.

(f) "Noxious Activity" No noxious or offensive activity shall be carried on in any units or in the commons, nor shall anything be done therein which may be or become an annoyance or nuisance to others.

(g) "Alteration, Construction or Removal" Nothing shall be altered or constructed in or removed from the common areas and facilities, except upon the written consent of the Association.

(h) "Conflict" The above rules and regulations and those which may be hereinafter adopted by the Association, are in addition to the Declaration and the documents, contracts, declarations and easements set forth in the Declaration, and in the event of a conflict, the Declaration and contracts, declarations and easements therein shall govern.

Section 2. "Maintenance and Repair of Units" Every unit owner must perform properly all maintenance and repair work within his own unit which if omitted would affect the project in its entirety, the Common Areas, Limited Common Areas or a portion belonging to another owner, and such owner shall be personally liable to the Association for any damages caused by his failure to do so.

Section 3. "Limited Common Areas" Every unit owner must maintain the limited common areas appurtenant to his unit in clean and proper condition including, but not limited to,

the maintenance and replacement of carpeting installed on balconies and/or patios. No objects or structures, other than movable furniture or decorative pieces, shall be placed thereon without the prior written consent of the Board of Directors of the Association. Every unit owner shall have the right to decorate the limited common area appurtenant to his unit in a non-structural manner provided that decorations which are visible from the adjoining streets or other units shall have the prior written approval of the Board of Directors of the Association.

Section 4. "Amendment and Adoption of Additional Rules and Regulations" The Board may from time to time adopt additional rules and regulations governing the operation, maintenance, beautification and use of the common areas and facilities, the limited common areas, and the units, not inconsistent with the terms of the Declaration, and the Association's members shall conform to and abide by all such rules and regulations. A violation of any such rules or regulations shall constitute a violation of the Declaration.

Section 5. "Assessments and Penalties" (a) Assessments and installments of assessments shall be paid on or before ten (10) days after the date when such assessments are due. Any assessment not paid within ten (10) days of its due date shall be delinquent and the Member shall be charged compound interest at the rate of one (1%) percent per month on the unpaid assessment, which shall accrue until paid. All payments shall be applied first to interest, then costs and attorney fees and then to the assessment payment first due.

(b) All assessments, until paid, together with interest and actual costs of collection, including reasonable attorney fees, constitute a lien on the unit(s) upon which they are assessed. If a Member is in default in payment of any charges or assessments for a period of more than thirty (30) days, the Association may file a lien and bring suit to enforce collection and foreclose the lien as provided by law.

(c) Any penalty which may be levied or assessed by the Association and/or the Board of Directors shall constitute an assessment against all units owned by the unit owner who has been so penalized. Any such penalty which is not paid shall become an assessment which shall be deemed to be the same as any other regular maintenance assessment or special assessment which may be made, and any such penalty which becomes an assessment may also create a lien against any unit owned by the owner against whom such assessment is made.

Section 6. "Attorney Fees"

In the event that the Association retains counsel to bring any claim against a unit owner or defend any claim or allegation by a unit owner, including any counterclaim, the Association shall, if it is successful in that claim or defense, be entitled to collect from the unit owner all of its costs, including reasonable attorney fees.

Section 7. "Manner of Borrowing Money"

Upon the affirmative vote of Members having sixty-seven percent (67%) or more of the votes at a meeting called for such purpose, the Association may borrow money for Association needs and assess Members a charge sufficient to cover monthly principal and interest payments.

The President and Secretary on behalf of the Association shall be authorized to execute the necessary loan documents.

Section 8. "Manner of Acquiring and Conveying Property"

(a) Upon the written consent of at least seventy-five percent (75%) of the Members, the Association may acquire land in its own name. The President and Secretary on behalf of the Association shall be authorized to execute necessary documents to effectuate the acquisition.

(b) Upon written consent of 100% of Members and mortgagees, portions of the Property as described in the Declaration may be sold. However, the Declaration shall be amended to reflect the sale. Proceeds of any sale shall be divided equally among the Members according to their percentage ownership interest in the Common Areas.

ARTICLE VIII
AMENDMENTS

Section 1. "By Members" These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the members, at any meeting called for such purpose by an affirmative vote of two-thirds (2/3) of all of the votes entitled to be cast provided.

Section 2. "By Directors" These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors by an affirmative vote of two-thirds (2/3) of the directors then in office at any regular or special meeting, but no By-Law adopted by the members of the Association shall be amended or repealed by the Board of Directors if the By-Law so adopted so provides.

ARTICLE IX
GENERAL

Section 1. "Fiscal Year" The fiscal year shall begin the first day of January and end on the last day of December of each year.

Section 2. "Seal" The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed therein the name of the corporation and the words "Corporate Seal, Wisconsin."

Section 3. "Record of Ownership" Every unit owner shall promptly cause to be duly recorded the deed, assignment or other conveyance to his or her Unit or other evidence of his or her title thereto and shall file any lease thereof with the Board of Directors, and the Secretary shall maintain all such information in the records of ownership of the Association.

Section 4. "Mortgages" Any unit owner who mortgages his unit or any interest therein shall notify the Board of Directors of the name and address of his mortgagee, and also of the release of such mortgage, and the Secretary shall maintain all such information in the records of ownership of the Association. The Board of Directors at the request of any mortgagee or

prospective purchaser of any unit or interest therein shall report to such person the amount of any assessments against such unit then due and unpaid.

Section 5. "Indemnity of Officers and Directors" Every person who is or was a director or officer of the Association shall (together with the heirs, executors and administrators of such person) be indemnified by the Association against all loss, costs, damages and expenses (including reasonable attorneys' fees) asserted against, incurred by or imposed upon him in connection with or resulting from any claim, action, suit or proceeding, including criminal proceedings, to which he is made or threatened to be made a party by reason of his being or having been such director or officer, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such director or officer in relation to the matter involved. The Association, by its Board of Directors, may indemnify in like manner, or with any limitations, any employee or former employee of the Association with respect to any action taken or not taken in his capacity as such employee. The foregoing rights of indemnification shall be in addition to all rights to which officers, directors or employees may be entitled as a matter of law.

All liability, loss, damage, costs and expenses incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that no provisions in this Article. IX shall be deemed to obligate the Association to indemnify any member or owner of a unit who is or has been an employee, director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of the Declaration, Wisconsin's Unit Ownership Act, the Articles and these By-Laws, as a member of the association, or owner of a unit covered thereby.

Section 6. "Subordination" These By-Laws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Unit Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meaning as in the Declaration or said Unit Ownership Act.

Section 7. "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. Nothing in these By-Laws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the unit owners.

RIVERS EDGE HOMES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
OF
RIVERS EDGE HOMES ASSOCIATION, INC.

Table of Contents

	Page
Article I - Name.....	40
Article II - Period of Existence.....	40
Article III - Purposes.....	41
Article IV - Powers.....	41
Article V - Members.....	43
Article VI - Principal Office and Registered Agent.....	44
Article VII - Directors.....	44
Article VIII - Incorporator.....	45
Article IX - Amendments.....	45
Article X - Stock, Dividends, Dissolution.....	45

ARTICLES OF INCORPORATION

OF

RIVERS EDGE HOMES ASSOCIATION, INC.
(A Non-Stock, Non-Profit Corporation)

The undersigned, being a natural person over the age of twenty-one (21) years and acting as incorporator of a non-stock, non-profit organization under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I

Name

The name of the corporation shall be Rivers Edge Homes Association, Inc.

ARTICLE II

Period of Existence

The period of existence of the corporation shall be perpetual.

ARTICLE III

Purposes

Purposes for which this corporation is organized are as follows:

(a) To serve as an association of unit owners who own real estate and improvements under the condominium form of use and ownership (such real estate and improvements hereinafter sometimes referred to as "condominium property"), as provided in Chapter 703 of the Wisconsin Statutes entitled, "Unit Ownership Act", and subject to the terms and conditions of the Condominium Declaration for Rivers Edge Condominium Homes, as recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter referred to as "Declaration"), and subject to the ordinances of the Village of Brown Deer.

(b) To serve as a means through which the unit owners may collectively and efficiently administer, manage, operate and control the condominium property in accordance with the Unit Ownership Act and the Declaration; and

(c) To engage in any lawful activity within the purposes for which a non-stock, non-profit corporation may be organized under the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, subject to the Unit Ownership Act and the Declaration.

ARTICLE IV

Powers

The corporation shall have all of the powers enumerated in the Wisconsin Non-Stock Corporation Law, to the extent not incon-

sistent with the Unit Ownership Act, or the Declaration or the By-Laws, including without limitation, the following:

(a) To exercise exclusive management and control of the common areas and facilities and limited common areas described and set forth in the Declaration;

(b) To maintain, repair, replace, reconstruct, operate and protect the common areas and facilities and limited common areas as set forth in the Declaration;

(c) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs or to properly effectuate the duties and responsibilities of the corporation as set forth in the Declaration;

(d) To determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the corporation and the common expenses relating to

the maintenance, repair, replacement, reconstruction, operation and protection of the common areas and facilities and limited common areas as described and set forth in the Declaration;

(e) To purchase insurance on the condominium property and insurance for the benefit of the corporation and its members as set forth in the Declaration;

(f) To make and amend reasonable regulations governing the use and operation of the condominium property in the manner provided by the Declaration;

(g) To enforce by legal means the provisions of the Unit Ownership Act, the Declaration, the By-Laws and any rules and regulations governing the use and operation of the condominium property;

(h) To establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the corporation; and

(i) To do all things necessary or convenient to effectuate the purposes of the Declaration.

ARTICLE V

Members

There shall be one class of members designated as "Unit

Owner Members". The respective rights and qualifications of members are set forth in the By-Laws of the corporation.

ARTICLE VI

Principal Office and Registered Agent

The location of the principal office of the corporation shall be 4117 W. Rivers Edge Circle, Brown Deer, Wisconsin, 53209, and the initial registered agent shall be Michael D. Rosen, 4117 W. Rivers Edge Circle, Brown Deer, Wisconsin, 53209.

ARTICLE VII

Directors

The number of the directors of the corporation shall be fixed in the By-Laws and in no event shall be less than three (3). The manner in which directors shall be elected, appointed or removed shall be provided by the By-Laws.

The number of directors constituting the initial Board of Directors shall be three, and the names and addresses of the initial directors are:

Michael D. Rosen	4117 W. Rivers Edge Circle Brown Deer, Wisconsin 53209
William Berland	4117 W. Rivers Edge Circle Brown Deer, Wisconsin 53209
Robert B. Peregrine	633 West Wisconsin Avenue Milwaukee, Wisconsin 53203

ARTICLE VIII

Incorporator

The name and address of the incorporator of this corporation is:

Robert B. Peregrine
633 West Wisconsin Avenue
Milwaukee, Wisconsin 53203

ARTICLE IX

Amendments

Amendments of these Articles shall require the assent of 75 percent of the votes of the members, but such amendments shall not become effective until they have been submitted to and approved by the Village of Brown Deer, Wisconsin, and evidenced by a resolution of the Village Board.

ARTICLE X

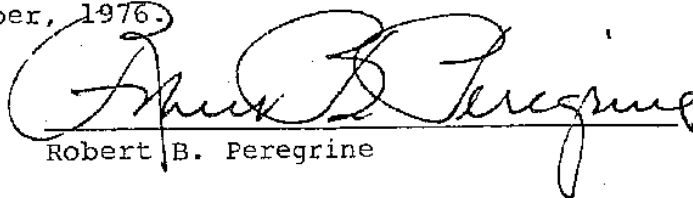
Stock, Dividends, Dissolution

The corporation shall not have or issue shares of stock. No dividend shall ever be paid and no part of the assets or surplus of the corporation shall be distributed to its members, directors or officers. The corporation may pay compensation in reasonable amounts to employees, members, directors or officers for services rendered, and may confer benefits upon its members in conformity with its purposes.

In the event of dissolution of the corporation, all of its assets, after payment of its liabilities, shall be distributed to

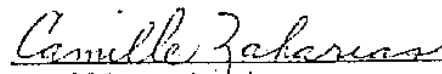
such one or more non-profit corporations, societies or organizations having purposes deemed by a majority of its directors to be similar to those of this corporation, and, if none are deemed to exist, then to non-profit corporations, societies or organizations devoted to the promotion of aesthetic, cultural or educational purposes.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 23rd day of December, 1976.


Robert B. Peregrine

STATE OF WISCONSIN)
) SS.
COUNTY OF MILWAUKEE)

Personally came before me this 23rd day of December, 1976, the above named ROBERT B. PEREGRINE, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.


Camille Zaharias
Notary Public, Milwaukee County, Wis.
My Commission expires November 27, 1977

This instrument was drafted by and should be returned to Robert B. Peregrine of Peregrine, Marcuvitz, Cameron & Peltin, S.C., 633 West Wisconsin Avenue, Milwaukee, Wisconsin 53203.

STATE OF WISCONSIN
DEPARTMENT OF STATE
FILED

DEC 28 1976

RONALD S. LAPOLETTE
SECRETARY OF STATE

RIVERS EDGE HOMES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION F

ANNUAL OPERATING BUDGET



A Community Presence

**RIVERS EDGE HOMES ASSOCIATION, INC.
NOTICE OF ANNUAL MEETING**

January 3, 2025

Dear Rivers Edge Owner,

Re: Rivers Edge 2025 Final Approved Budget & Special Assessment & 2025 Annual Meeting Notice and Nomination Form.

We are pleased to report that the 2025 Budget referenced in the attached notice has been approved by your Board of Directors in adherence to the Rivers Edge Homes Association, Inc. governing documents.

Effective February 1, 2025, the monthly dues are increasing by \$10 per month to \$450.00 per unit, per month and a onetime special assessment fee to cover the insurance premium shortfall. Please be advised the one-time special assessment is due on or before April 1, 2025.

If you are currently paying your monthly assessments by check, please be sure to forward the same to Rivers Edge Homes C/o Hunt Management, PO Box 1755, Arlington Heights, Illinois 60006-1755.

Please be sure to provide enough mailing time to provide for February 1st and April 1st due dates. If you are currently paying your assessments electronically, we will debit your account automatically on February 1, 2025. If you are paying electronically through your bank's bill pay option, you must update your financial institution. Please be advised 2025 coupon books cost will be on the unit owners choosing to not pay electronically.

Lastly, please save the date and plan to attend the 2025 Annual Meeting that will be held on Thursday, January 9, 2025, at the Rivers Edge Clubhouse, located at 4117 W Rivers Edge Circle, Brown Deer, WI 53209. Meeting sign in is at 5:30pm with a meeting promptly starting at 6:00pm. A discussion of the 2025 Insurance renewal, approved 2025 Budget and an election of the board of Directors will take place.

If there is an interest in serving on the board, please complete and return the enclosed nomination form via fax, mail or email to antoinette@huntmanagement.com.

Sincerely,

Hunt Management Incorporated, AAMC

Management Company for

Rivers Edge Homes Association, Inc.

Antoinette Collins
Property Manager

RIVERS EDGE HOMES ASSOCIATION, INC.							
	Account	Description	2024 Budget	2024 Actual	2024 Remaining	2024 Projected	2025 Budget
Operating Accounts							
Income Accounts							
OPERATING INCOME							
	60-60100-00	ASSOCIATION FEES	\$1,182,720.00	\$1,085,979.39	\$98,560.00	\$1,184,539.39	\$1,207,360.00
		SPECIAL ASSESSMENT - INSURANCE SHORTAGE					\$290,979.10
	60-60150-00	PREPAIDS	\$0.00	-\$3,961.48	\$0.00	-\$3,961.48	\$0.00
	60-60200-00	PARKING & STORAGE INCOME	\$16,000.00	\$15,901.00	\$1,333.37	\$17,234.37	\$30,000.00
	60-60250-00	LATE FEES	\$0.00	\$4,902.95	\$0.00	\$4,902.95	\$0.00
	60-60300-00	LAUNDRY FEES	\$25,000.00	\$16,754.41	\$2,083.37	\$18,837.78	\$0.00
	60-60350-00	STORAGE KEY	\$0.00	\$24.00	\$0.00	\$24.00	\$0.00
	60-60400-00	CLUBHOUSE RENTAL	\$2,500.00	\$2,550.00	\$208.37	\$2,758.37	\$3,060.00
	60-60450-00	GATE KEY	\$0.00	\$20.00	\$0.00	\$20.00	\$0.00
	60-60500-00	ADMINISTRATIVE FEES	\$6,300.00	\$5,161.18	\$525.00	\$5,686.18	\$6,120.00
	60-60600-00	MISCELLANEOUS INCOME	\$300.00	\$2,930.49	\$25.00	\$2,955.49	\$300.00
	60-60700-00	ASSOCIATION UNIT RENTAL	\$11,400.00	\$6,650.00	\$950.00	\$7,600.00	\$13,750.00
	60-60800-00	PENALTY/FINE INCOME	\$0.00	\$650.00	\$0.00	\$650.00	\$0.00
	60-60900-00	LEGAL FEES REIMBURSEMENT	\$0.00	\$19,386.42	\$0.00	\$19,386.42	\$0.00
	60-61000-00	INTEREST INCOME - OPERATIONS	\$10.00	\$0.00	\$0.87	\$0.87	\$0.00
(not specified)							
	70-70100-00	INTEREST INCOME - RESERVES	\$40,000.00	\$31,055.53	\$3,333.37	\$34,388.90	\$30,000.00
	70-70200-00	RESERVE CONTRIBUTION	\$635,000.00	\$231,771.45	\$52,916.63	\$284,688.08	\$221,000.00
Income Accounts Total			\$1,919,230.00	\$1,419,775.34	\$159,935.98	\$1,579,711.32	\$1,802,569.10
Expense Accounts							
MAINTENANCE EXPENSES							
	80-80100-00	COMMON AREA MAINTENANCE	\$30,000.00	\$34,222.40	\$2,500.00	\$36,722.40	\$37,000.00
	80-80110-00	FIRE PROTECTION	\$25,000.00	\$3,507.01	\$2,083.37	\$5,590.38	\$7,500.00
	80-80120-00	LANDSCAPING	\$10,000.00	\$20,951.80	\$833.37	\$21,785.17	\$10,000.00
	80-80130-00	LANDSCAPING CONTRACT	\$30,000.00	\$34,645.61	\$0.00	\$34,645.61	\$30,000.00
	80-80140-00	ASH TREE TREATMENT	\$5,000.00	\$1,402.38	\$416.63	\$1,819.01	\$5,000.00
	80-80150-00	TREE TRIMMING	\$10,000.00	\$836.61	\$833.37	\$1,669.98	\$10,000.00
	80-80160-00	JANITORIAL SUPPLIES	\$1,000.00	\$0.00	\$83.37	\$83.37	\$0.00
	80-80170-00	PEST CONTROL	\$3,500.00	\$2,508.89	\$291.63	\$2,800.52	\$3,000.00
	80-80180-00	RENTAL - LAUNDRY EQUIPMENT	\$18,000.00	\$0.00	\$0.00	\$0.00	\$0.00
	80-80190-00	RENTAL - WATER HEATER	\$27,000.00	\$25,809.61	\$2,250.00	\$28,059.61	\$27,810.00
	80-80200-00	REPAIRS - CONCRETE	\$15,000.00	\$16,922.00	\$1,250.00	\$18,172.00	\$15,000.00
	80-80210-00	REPAIRS - ELECTRICAL	\$0.00	\$7,489.68	\$0.00	\$7,489.68	\$0.00
	80-80220-00	REPAIRS - EQUIPMENT	\$1,000.00	\$2,449.00	\$83.37	\$2,532.37	\$1,000.00
	80-80230-00	REPAIRS - GARAGE DOORS	\$1,000.00	\$2,317.00	\$83.37	\$2,400.37	\$1,800.00
	80-80240-00	REPAIRS - HEATING	\$10,000.00	\$2,030.69	\$833.37	\$2,864.06	\$3,000.00
	80-80250-00	REPAIRS - PLUMBING	\$18,000.00	\$18,380.06	\$1,500.00	\$19,880.06	\$15,000.00
	80-80255-00	PLUMBING REMEDIATION	\$0.00	\$7,390.13	\$0.00	\$7,390.13	\$8,000.00
	80-80260-00	REPAIRS - POOL MAINTENANCE AND PAINTING	\$15,000.00	\$7,630.38	\$1,250.00	\$8,880.38	\$12,000.00
	80-80280-00	REPAIRS - ROOF	\$10,000.00	\$9,340.00	\$833.37	\$10,173.37	\$10,000.00
	80-80290-00	REPAIRS - TENNIS COURT	\$2,000.00	\$0.00	\$166.63	\$166.63	\$2,000.00
	80-80300-00	SNOW REMOVAL	\$35,500.00	\$40,314.54	\$5,916.70	\$46,231.24	\$35,500.00
	80-80310-00	PAINTING	\$10,000.00	\$0.00	\$833.37	\$833.37	\$10,000.00
	80-80320-00	TEMPORARY HELP	\$3,000.00	\$0.00	\$250.00	\$250.00	\$0.00
	80-80330-00	MAINTENANCE WAGES	\$110,402.00	\$130,073.76	\$9,200.13	\$139,273.89	\$170,471.00

RIVERS EDGE HOMES ASSOCIATION, INC.							
	Account	Description	2024 Budget	2024 Actual	2024 Remaining	2024 Projected	2025 Budget
	80-80350-00	SNOW REMOVAL - PART TIME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	80-80360-00	CLEANING PERSONAL	\$17,000.00	\$11,226.48	\$1,416.63	\$12,643.11	\$13,770.00
	80-80370-00	EMPLOYER PAYROLL TAXES	\$12,000.00	\$12,167.17	\$1,000.00	\$13,167.17	\$15,475.16
UTILITY EXPENSES							
	81-81000-00	HEAT	\$160,000.00	\$90,314.19	\$13,333.37	\$103,647.56	\$108,000.00
	81-81100-00	SEWER	\$103,000.00	\$81,118.74	\$8,583.37	\$89,702.11	\$98,000.00
	81-81200-00	WATER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	81-81500-00	ELECTRICITY	\$55,000.00	\$40,827.84	\$4,583.37	\$45,411.21	\$55,000.00
ADMINISTRATIVE EXPENSES							
	82-82000-00	INSURANCE	\$497,000.00	\$18,960.25	\$41,416.63	\$60,376.88	\$445,948.94
	82-82010-00	ACCOUNTING	\$8,000.00	\$0.00	\$666.63	\$666.63	\$5,000.00
	82-82030-00	APPRAISAL EXPENSE	\$400.00	\$0.00	\$0.00	\$0.00	\$400.00
	82-82050-00	BANK CHARGES	\$200.00	-\$1.00	\$16.63	\$15.63	\$200.00
	82-82060-00	DUES, SUBSCRIPTIONS, LICENSES, ETC.	\$1,000.00	\$0.00	\$83.37	\$83.37	\$750.00
	82-82070-00	EMPLOYEE CAR EXPENSE	\$300.00	\$0.00	\$25.00	\$25.00	\$200.00
	82-82090-00	LEGAL EXPENSES	\$35,000.00	\$43,233.88	\$2,916.63	\$46,150.51	\$45,000.00
	82-82110-00	MANAGEMENT - OTHER	\$3,300.00	\$0.00	\$275.00	\$275.00	\$4,000.00
	82-82120-00	MISCELLANEOUS EXPENSE	\$1,350.00	\$7,509.95	\$112.50	\$7,622.45	\$1,350.00
	82-82130-00	ADMINISTRATIVE EXPENSE	\$13,000.00	\$6,437.07	\$1,083.37	\$7,520.44	\$8,500.00
	82-82150-00	PERSONAL PROPERTY TAX	\$700.00	\$0.00	\$58.37	\$58.37	\$800.00
	82-82155-00	SALES TAX EXPENSE	\$1,100.00	\$1,961.63	\$91.63	\$2,053.26	\$2,350.00
	82-82160-00	POSTAGE	\$0.00	\$78.34	\$0.00	\$78.34	\$0.00
	82-82170-00	PRINTING EXPENSE	\$0.00	\$193.25	\$0.00	\$193.25	\$0.00
	82-82190-00	TELEPHONE	\$8,000.00	\$5,451.34	\$666.63	\$6,117.97	\$7,000.00
	82-82230-00	EMPLOYEE BONUSES	\$800.00	\$0.00	\$66.63	\$66.63	\$800.00
	82-82240-00	MANAGEMENT - FEE	\$52,320.00	\$47,960.00	\$4,360.00	\$52,320.00	\$54,936.00
	82-82260-00	RESERVE DEPOSIT	\$300,008.00	\$300,008.06	\$25,000.63	\$325,008.69	\$300,008.00
MAJOR MAINTENANCE RESERVE EXPENSES							
	90-90100-00	CONCRETE REPAIRS	\$100,000.00	\$257,676.75	\$8,333.37	\$266,010.12	\$221,000.00
	90-90110-00	SANITARY SEWER UPGRADES	\$15,000.00	\$0.00	\$1,250.00	\$0.00	\$0.00
	90-90120-00	UPGRADE FIRE ALARM SYSTEM	\$84,350.00	\$0.00	\$7,029.13	\$7,029.13	\$0.00
	90-90130-00	ROOF MEMBRANE REPAIR	\$25,000.00	\$0.00	\$2,083.37	\$2,083.37	\$0.00
	90-90140-00	REPLACE FIRE DOORS	\$10,000.00	\$0.00	\$833.37	\$833.37	\$0.00
	90-90150-00	ROADWAY REPAIRS	\$10,000.00	\$0.00	\$833.37	\$833.37	\$0.00
	90-90160-00	BOILER REPLACEMENT	\$0.00	\$5,400.00	\$0.00	\$5,400.00	\$0.00
	90-90400-00	CAPITAL IMPROVEMENT	\$0.00	-\$3,128.00	\$0.00	-\$3,128.00	\$0.00
	90-90600-00	ENGINEER INSPECTION	\$15,000.00	\$0.00	\$1,250.00	\$1,250.00	\$0.00
Expense Accounts Total			\$1,919,230.00	\$1,295,617.49	\$158,861.05	\$1,453,228.54	\$1,802,569.10
Operating Accounts Net			\$0.00	\$124,157.85	\$1,074.93	\$126,482.78	\$0.00

MAINTENANCE EXPENSES

Common Area Maintenance - Paint, lock work, grounds supplies, antennae repair, sign replacement, carpet cleaning, boiler treatment, catch basin cleaning, replacement pumps, hardware and misc. supplies.

Fire Protection - Alarm system repair/maintenance, extinguisher inspection, recharge and replacement, Central Control Monitoring, sprinkler system inspection and repairs.

Landscaping - Shrub/tree replacement, annual and perennial plantings.

Landscaping Maintenance - Contract services for mowing, pruning, fertilizing, etc.

Janitorial Supplies - Cleaning materials for common areas, toilet tissue, towels, bags, etc.

Pest Control - Contract Service with Orkin for Common Area.

Rental/Laundry Equipment - Contract Service.

Rental/Water Heaters - Contract Service with Wisconsin Gas Company

Repairs/Concrete - Misc. concrete repairs.

Repairs/Electrical - bulbs, electrical supplies, misc. wiring repairs, etc.

Repairs/Equipment - Maintenance and part replacement on snowblowers, tractor, leaf blower and vacuums.

Repairs/Garage Doors - Repair, supplies, and replacement of all automatic garage doors and door openers.

Repairs/Heating - Preventive Maintenance and supplies for boilers, clubhouse heat, and A/C maintenance.

Repairs/Plumbing - Heating, hot water, etc.

Repairs/Pool - Pool supplies, chemicals, maintenance service, painting, and trouble shooting.

Repairs/Road - Miscellaneous road repairs including sealing and striping.

Repairs/Roof - Various minor roof repairs.

Repairs/Tennis Courts - Minor court repairs and supplies.

Snow Removal - Contract services (including temp services) and purchase of calcium chloride, shovels, etc.

Painting - Upkeep of Common Areas.

Temporary Help - Payments in lieu of permanent personnel.

Maintenance Wages - Wages for Maintenance Supervisor and Assistants, including overtime.

Health/Life Insurance - Health and Life Insurance.

Snow Removal/Part-time - Payment for extra help with snow removal.

Cleaning Personnel - Cleaning of clubhouse, offices, garages, laundry rooms, and clubhouse security, etc.

Maintenance Payroll Taxes - FICA and other payroll taxes for Maintenance Staff.

ADMINISTRATIVE EXPENSES

Accounting - Semi-annual compilation, preparation of taxes, and consultations.

Advertising - Employment ads.

Appraisal Expense - Required annually per condo documents.

Bad Debt Expenses - Write off of uncollectable association fees.

Bank Charges - Bank service charges and safe deposit box rental fees.

Dues, Subscriptions, Licenses - Pool license, seminar and license expenses for Property Manager, subscriptions to condo magazines and herald, boiler licenses.

Employee Car Expense - IRS standard mileage rate reimbursed to employees for documented business mileage.

Legal Expense - Legal fees incurred by the Association.

Health/Life Insurance - Health and Life Insurance.

Meetings Expense - Meeting expenses; chair rentals, refreshments, chair rental, etc.

Office Expense - Computer supplies, copy paper, envelopes, and misc. office supplies.

Pager/Answering Service - Cost of pager rental (2) and answering service for after hours.

Personal Property Tax - Tax on equipment and furnishings paid annually to Brown Deer.

Postage - Stamps for bills, newsletters, association mailings, and certified mail.

Printing - Newsletter paper, check orders, clubhouse contracts, mailbox ID's, and Rules and Regs. updates, payment coupons for Association Fees.

Office Equipment Repair - Maintenance agreement for copier, repairs and parts for office equipment.

Telephone - Office and fax line charges and equipment; pay phone charges.

Administrative Wages - Wages for Property Manager and Office Assistant.

Bookkeeper - Expenses for closing books at month end.

Management Payroll Taxes - FICA and other payroll taxes for admin. Staff.

Employee Bonuses - Bonuses for all Employees recommended by the Board to the Finance Committee.

Depreciation Expense - Annual depreciation expense on various equipment.

Misc. Expense - plants and cards for employee illness or death.

1/4/25

Please do **NOT** click 'Reply'
Send any responses to antoINETte@huntmanagement.com
Include "Rivers Edge (unit #)" in the subject line.

Rivers Edge Homes Association Inc.

Dear Rivers Edge Homeowner,

Please **save the date of January 9, 2025 at 5:30pm** for the Annual Meeting of Rivers Edge, taking place at the clubhouse on site!

For review and file, please see the attached annual meeting packet also arriving via mail in accordance to the governing documents of Rivers Edge Homes Association, Inc.

Please also take notice of the 2025 Approved Budget and Special Assessment. Dues will increase by \$10/ monthly arriving at **\$450.00/per month effective February 1, 2025.**

Additionally, as noted in the attached 2025 approved Budget and notice, there is as a **one-time special assessment of \$1300.00 for an insurance premium shortage due on or before April 1, 2025.**

The Rivers Edge Insurance Agent will be in attendance of the upcoming annual and you are encouraged to attend to remain informed on the recent renewal and the need to special assess as well as elect your board of directors.

Those interested in returning proxy and/or serving on the board are requested to complete and return the attached proxy and board application forms ensuring quorum is met and directors are elected. Those willing to serve and pass nomination committee, are again urged to complete the application for the board form and return via email, USPS mail, fax or in office drop off as directed on the notice, promptly to be an approved candidate in advanced of the coming meeting.

Should you have any questions or concerns do not hesitate to reach out. We look forward to seeing you at the meeting or receiving your proxy and/or board application form.

RIVERS EDGE HOMES ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION G

RULES & REGULATIONS

RULES AND REGULATIONS



RIVERS EDGE HOMES ASSOCIATION, INC.

(Effective 9/10/2021)

TABLE OF CONTENTS

	<u>Page</u>
PURPOSE	1
OCCUPANCY REQUIREMENTS.....	1
HOME OCCUPATIONS	1
OCCUPANCY REQUIREMENTS	2
SECURITY.....	3
FIRE PREVENTION	3
EMERGENCY PROCEDURES	4
OFFENSIVE ACTIVITY	4
SOLICITATION	4
MANAGEMENT & MAINTENANCE	5
ANIMALS/PETS	5
ANIMALS/PETS BLDG. 5 – 4073	5
LATE PAYMENTS.....	6
AESTHETIC UNIFORMITY	6
INSURANCE	6
COMMONS.....	7
PARKING	7
DAILY PARKING.....	9
SIGNS	9
STORAGE AREAS.....	9
LAUNDRY ROOMS.....	9
GARBAGE	10
LIMITED COMMON AREAS.....	10
COMMON AREA.....	11

RECREATIONAL FACILITIES	13
SWIMMING POOL	13
TENNIS COURTS	14
CLUBHOUSE	15
ENFORCEMENT	15

Prepared by By-Law Review Committee 1989/1990,
 Revised January 1, 2006
 Revised June 8, 2009,
 Revised August 8, 2013, Effective Date September 1, 2013
 Revised September 10, 2015, Effective Date October 1, 2015
 Revised May 18, 2017, Effective Date May 18, 2017
 Revised January 29, 2018
 Revised September 1, 2021

PURPOSE

These rules and regulations outlined in this booklet are intended to assure Rivers Edge residents of a pleasant, comfortable, and secure atmosphere for daily living.

The goal is to encourage an atmosphere of mutual respect for the collective rights of all residents, while preserving each resident's ability to privately maintain their own particular life-style.

It is the responsibility of all Unit Owners to advise their tenants and guests of these rules and regulations.

Prepared by By-Law Review Committee 1989/1990
1990 Committee Chairperson, Jean Mussomeil
Approved by Board of Directors, Final Draft June 8, 1990
1990 Board of Directors President, Doris Meyer
Revised August 8, 2013, Effective Date September 1, 2013

OCCUPANCY REQUIREMENTS

Home Occupations

1. Permitted home occupations in all residence units shall be any business or occupation carried on by a member of the immediate family residing within the dwelling in connection with which:
 - a. The occupation is incidental and secondary to the use of the dwelling for dwelling purposes, and does not occupy more than one-fourth of the floor area of a story or storage area.
 - b. There are no signs, displays or activities that will indicate from the exterior that the building is being used, in part, for any purpose other than that of a dwelling.
 - c. There are no commodities sold, or services rendered that require receipt or delivery of merchandise, goods or equipment by other than a passenger motor vehicle or by U.S. letter carrier mail service.
 - d. There is no person other than an additional member of the immediate family residing on the premises employed or otherwise engaged in the home occupation.
 - e. All activity, including storage, is conducted completely within the dwelling unit or storage area.
 - f. There are no special structural alterations, or construction features to the dwelling or storage area nor the installation of special equipment to walls, floors, or ceilings.
 - g. There is no perceptible noise, odor, smoke, electrical interference or vibration emanating from the structure.

- h. There is no more than one customer or client on the premises at the same time.
- i. There is no activity between the hours of 11 P.M. and 7 A.M.
- j. Adopted in compliance with the Village of Brown Deer ordinance pertaining to Home Occupations.

Prepared by By-Law Review Committee 1989/1990
Effective Date June 8, 1990

Occupancy Requirements

Owners must comply with the following occupancy requirements:

Number of bedrooms	Maximum number of persons
1	2
2	4
3	6

- a. Two persons per bedroom.
- b. In the event guests cause the number of persons in a unit to exceed the maximum allowed occupancy, such guests shall not stay overnight in that particular unit for more than thirty-one (31) days, in any six (6) month period.

Prepared by By-Law Committee 1989/1990, Effective Date June 8, 1990
Revised November 9, 2000, Effective Date January 1, 2001

SECURITY

Fire Prevention

1. All required smoke detectors are the responsibility of the owner and shall comply with the provision of NFPA No. 72E-1982 Standard on Automatic Fire Detectors or NFPA No. 74-1980 - Household Fire Warning Equipment, in accordance with Village of Brown Deer Ordinance DILHR 51.245 Smoke Detectors.

At least one detector shall be provided at the head of every open stair -- battery or AC powered smoke detectors may be installed and do not have to be interconnected with each other or with the manual fire alarm system. The owner of the unit is responsible for maintaining the smoke detectors in good working order. Tenants are responsible for informing the owner, in writing, of any smoke detector malfunction, including the need for a new battery. The owner then has five (5) days, from receipt of the written notice from the tenant to repair or replace the smoke detector or replace the battery. The owner must replace batteries at the beginning of a new lease and at least annually. The owner must also furnish to the tenant written notice of the responsibilities of the tenant and the obligations of the owner regarding smoke detector maintenance.

2. **PROHIBITION ON GRILLING, OPEN BURNING.** Fire Code Currently Adopted by the Village of Brown Deer (NFPA 1, Uniform Fire Code 2006 edition) NFPA 1, Section 10.11.7:

For other than one and two-family dwellings, no hibachi, gas-fired grill, charcoal grill, or other similar devices used for cooking, heating, or any other purpose, shall be used or kindled on any balcony or under any overhanging portion or within 10 ft. (3M) of any structure.

Listed electric ranges, grills, or similar electrical apparatus shall be permitted. Open burning is prohibited in the Village of Brown Deer. The use of fire pits and wood fireplaces is also prohibited.

When residents can cook on their patio, without being a violation of the above, it is their responsibility to have a U.L. approved fire extinguisher available and to control the flames so as not to create a fire hazard.

3. No resident shall keep in any unit or on Rivers Edge property any combustible substance except for normal household use as designated by manufacturer.

Each building is equipped with fire alarms, pull stations, and fire extinguishers. Familiarize yourself with these locations for your safety.

4. All Zinsco electrical panels in any unit must be inspected or replaced by July 31, 2017. If it is inspected and any corrosion or temperature differential is found, as defined below, the panel must be replaced by September 30, 2017, otherwise the panel must be replaced by December 31, 2017. Proof of replacement must be submitted to the Board. The inspection must be conducted by a licensed electrician

who must state in a signed report to the Board, delivered to the association manager, the following:

- a. That the electrician has inspected the panel at a specific unit, has noted any deficiencies found in the report, and has reviewed those deficiencies with the unit owner and an adult resident of the unit.
- b. That as part of the inspection the electrician:
 - i. removed all of the breakers;
 - ii. inspected all of the breakers and panel bus bars for corrosion; and
 - iii. checked the panel and breakers with an infrared camera.

If the panel bus bars or any of the breakers are corroded or if the infrared camera discloses that a hot spot in the panel has a temperature differential of 8 degrees Celsius or more of the adjacent area, replacement is required as defined above. (Source NFPA 70B Standard)

Prepared by By-Law Review Committee 1989/1990, Effective Date September 18, 1990
Revised April 12, 2007
Revised May 18, 2017

Emergency Procedures

For a general health or safety issue in which you may need the fire department or police department, call 911. For emergency property matters the employee telephone numbers are posted on the bulletin board located in each laundry room.

1. An emergency is a life threatening or a property threatening situation. An electrical problem, no heat, garage door malfunction, or excessive water leakage may be considered an emergency.
2. If the situation is not life threatening or property threatening please wait until the management office is open to report the situation.

PLEASE DO NOT CALL UNLESS IT IS AN ACTUAL EMERGENCY!

Offensive Activity

1. No offensive activity shall be carried on in any units or in the common or limited common areas, nor shall anything be done which may be an annoyance or nuisance to others.
 - a. Radios, stereos, television and electronic equipment, pianos, organs and other musical instruments must be at a reasonable volume at all times in the courtyard, garage, and other common area.

Solicitation

1. Door-to-door solicitation is not permitted by residents or outside parties without prior written permission of the Board of Directors.

Prepared by By-Law Review Committee 1989/1990, Effective Date June 8, 1990

MANAGEMENT & MAINTENANCE

Animals

1. No animals, livestock, poultry or exotic animals of any kind shall be raised, bred, or kept in buildings 1, 2, 3, 4, 6, 7, 8, and 9, except for fish kept in an aquarium and caged birds (no more than 2) no larger than a parakeet which must be kept in unit at all times.
2. Dogs, cats or other customary household animals only, may be kept in any unit in building 5, but not more than two (2) animals per unit.
3. "Visiting" animals are not allowed on the grounds or in any unit.

Animals Bldg. 5 – 4073

A fenced-in animal run is located on the northeast corner of Rivers Edge Circle. A waste container and scooper is provided for your convenience adjacent to the animal run gate for the disposal of animal waste. Animal owners must clean up after their animal. The waste container is emptied twice weekly.

1. Animals will not be allowed on the grassy areas of Rivers Edge property at any time.
2. Animals are not allowed access to the courtyard formed by Building 5 (4073), 6 (4117), 7 (4080), and 8 (4050).
3. Animal owners are allowed to take their animals to and from the animal run area via the sidewalk between buildings 5 and 8, but cannot use southwest gate.
4. Animals are allowed in the inner courtyard area of Building 5 (4073). Animals must be on a leash and attended at all times.
5. Animals must be on a leash at all times when outside.
6. Animals are not allowed in the Management Office.
7. Animals are not allowed in the garage except to be taken to and from automobiles or in weather emergencies and must be on a leash.
8. Animal owners must immediately clean up after animals and deposit waste in the trash can provided in the animal run area.
9. Animals on a leash may be walked on the main roadway around the property known as Rivers Edge Circle. Residents will ensure that animals remain off the sidewalks and grassy areas.
10. All residents owning dogs, including emotional support or service dogs, must show proof of insurance within ten (10) days of accepted offer and prior to moving into the animal building. If a dog is cited for aggressive behavior, causing physical harm, or bites any person or other animal or thing causing damage; the owner must immediately and permanently remove the dog from the unit and all condominium premises.

Prepared by By-Law Review Committee 1994 – Effective Date September 14, 1994
Revised May 14, 2009 – Effective Date June 8, 2009

Revised September 10, 2015, Effective Date October 1, 2015

Late Payments

1. A \$10.00 charge will be assessed any owner if the full monthly association fee is not deposited by the 10th of the month.
2. Liens may be filed if a unit association fee is two (2) months delinquent. Costs of collection shall be assessed.

Prepared by By-Law Review Committee 1989/1990 – Effective Date June 8, 1990

Aesthetic Uniformity

It is necessary to maintain a pleasing appearance for our buildings. Window treatments are an important part of the overall picture.

1. Window treatments cannot be towels, unaltered sheets, blankets, etc.
2. Standard window coverings, i.e., drapes, blinds, shutters, or curtains are acceptable. Items manufactured for use on windows comply.
3. Temporary measures for a period of six (6) weeks are acceptable. Upon written request, the Board can extend this time period for extenuating circumstances.

Prepared by By-Laws/Rules & Regulations Review Committee – 2005
Adopted September 8, 2005, Effective Date January 1, 2006

Insurance

1. Any damage to any common element or another unit caused by the negligence of a Unit Owner or a Unit Owner's tenants, occupants or guests, is the responsibility of the Unit Owner or tenant (as set forth in Section 703.24 Wis. Stat.) to the extent it is not covered by insurance. If it is covered by insurance, the Unit Owner or tenant is liable for any deductible of the Association. The Association strongly encourages its Unit Owners and residents to obtain insurance coverage for this risk.
2. Renter Policies
 - a. Owners that do not occupy their units must require their occupants to obtain a Homeowner Renter's Policy (HO-4), and the unit owner must submit a copy annually to the office.
 - b. All renter insurance policies must carry a minimum of \$500,000 of comprehensive personal liability.

Prepared by By-Laws/Rules & Regulations Review Committee – 2008/2009
Adopted May 14, 2009, Effective Date June 8, 2009
Revised August 8, 2013, Effective Date September 1, 2013

COMMONS

Parking

1. Indoor

- a. The indoor parking facilities include both assigned and leased spaces. Assigned spaces are permanently associated with specific units as follows:

<u>Unit Type</u>	<u>Indoor Spaces</u>
One Bedroom	One
Two Bedroom	One
Townhouse	One
Three Bedroom	Two

a.1 As of June 1, 2022 all owners are required to register their vehicles and display a parking permit. To obtain a parking permit a Registration Form must be submitted to the management company and a parking permit will be sent to the owner. All owner vehicles must display a parking permit in the upper left side of the rear window.

- b. If available, additional indoor spaces may be leased under the following guidelines:

b.1 As of January 1, 2023 all units are allow to rent only 1 additional garage parking space. Only on-site occupants are eligible to rent an additional parking space.

- i. Options for length of lease

- One year
- Six months
- Three months
- Month-to-month
- Less than thirty days

- ii. Lessee must be a resident of a Rivers Edge unit. If Lessee is a tenant the owner and tenant must be listed on the parking lease

- iii. Leased spaces may NOT be sub-leased.

- iv. Current rates are available at the Management Office.

- c. Owner and resident names and current parking space numbers (assigned and leased) are posted in each garage.

- d. Guests may not park in indoor spaces, except in a space that is assigned to or leased by the owner.

- e. Vehicles parked in unauthorized spaces will be ticketed by the Brown Deer Police Department.

- f. Motorcycle and bicycle parking is permitted in a regular space, if the combined length of the automobile and the cycle does not exceed twenty feet. A protective plate must be placed under the motorcycle rest stand at all times.

- g. A single automobile tire per parking space may be placed against the wall to provide a bumper guard.

- h. Any recreational vehicle, mounted on a trailer, whose total length does not exceed 20 feet, may be stored in assigned space or leased space.
- i. No items other than those listed may be stored in the garage.

2. Outdoor

- a. Outdoor parking by residents or guests is permitted only in outlined parking spaces.
- b. No vehicle may remain stored in the outdoor parking area for more than 2 weeks. Vehicles that are inoperable must be parked in the underground garage or removed from the property.
- c. Temporary parking in the "car-wash" areas adjacent to the garage doors is permitted only while the driver remains present.
- d. Any vehicle parked outdoors shall not exceed the length or width of a single parking space.
- e. Any vehicle which is used for any business purpose, including the marketing of any business, other than the standard car company name and emblem, shall be defined as a commercial vehicle. Commercial vehicles are prohibited from parking on Association property except under the following circumstances:
 - i. Any automobile, motorcycle or pick-up truck that contains no marketing;
 - ii. Any commercial vehicle that is used for the purpose of moving a resident may be on-site for no more than six (6) consecutive hours but may not be on the property after 10:00 P.M. or before 6:00 A.M.;
 - iii. Any automobile, pick-up truck or motorcycle that has marketing advertisement on it and is parked in the underground parking garage;
 - iv. Commercial vans may be on the property for no more than four (4) hours between 9:00 A.M. and 4:00 P.M.;
 - v. Any contractor of the Association while they are performing work on Association property;
 - vi. Any contractor of a unit owner while they are working on a unit owner's property with the consent of the Board.

3. General

- a. Cooking or sleeping in vehicles on Rivers Edge property is prohibited.
- b. No major maintenance or major repair of any vehicle may be performed on Rivers Edge property.

- c. Inoperative or not currently licensed vehicles shall not be stored or parked on any outdoor parking areas.
- d. Towing Policy
 - i. Any unit owner who violates or permits a guest or renter to violate any parking restriction shall be given written notice that the violation must be corrected within 24 hours.
 - ii. In the event that the violation is not corrected within such 24 hour period, the Association may – at any time thereafter and without further notice – make arrangements to tow or transport the vehicle to a storage facility. Any vehicle parked in violation of these rules may be towed.

Prepared by the By-Law Review Committee 1994, Effective Date April 11, 1995
Revised June 29, 1995
Revised December 12, 1995
Revised May 14, 2009, Effective Date June 8, 2009
Revised August 8, 2013, Effective Date September 1, 2013

Daily Parking

The lease must be signed and payment made prior to parking privilege being granted. The Management Office is to provide an authorized card designating the effective date of the lease. The card must be in the car on the driver's side so as to be easily visible from the outside.

Prepared by By-Law Review Committee 1994, Effective date April 11, 1995

Signs

No sign of any kind shall be displayed on or from a unit or any common area.

Storage Areas

- 1. No flammable or combustible materials may be stored.
- 2. Freezers, refrigerators, or any electrical device plugged in for more than 5 hours of continuous time cannot be connected in the storage areas.
- 3. Turn off lights when not in use.

Prepared by By-Law Review Committee 1989/1990, Effective Date June 8, 1990
Revised August 8, 2013, Effective Date September 1, 2013

Laundry Rooms

- 1. Laundry rooms are for the use of residents only.
- 2. The laundry room power is on a timer apparatus. Hours of use are from 8:00 A.M. to 10:00 P.M.

3. Please keep the laundry room clean.
 - a. Remove lint from dryers and wipe washers after use.
 - b. Color dyeing in the washers is prohibited.
 - c. Machines are not heavy duty large-load machines. Do not overload machines.
 - d. Please turn off lights and close the door when the room is not in use.
4. Laundry equipment in individual units must comply with the hours of use assigned to the general laundry facilities of 8:00 A.M. to 10:00 P.M.
5. Washing machine cycle is approximately 30 minutes. Dryers run approximately 1 hour. Clothes remaining in machine 15 minutes past cycle completion may be removed.
6. Laundry rooms are designated "no smoking" areas.

Prepared by By-Law Review Committee 1995
Revised March 12, 1996, Effective Date June 13, 1996

Garbage

1. Current recycling regulations issued by the State of Wisconsin must be observed. Infractions will result in fines. (Copies of current regulations can be obtained from the management office.)
2. All refuse placed in the trash chute must be bagged and securely sealed.
3. Residents must arrange for disposal of large items. Contact the management office for clarification.
4. Placement of items underneath stairways is prohibited.
5. Hot coals and ashes must never be placed in the trash chute.
6. Floor drains located in the garage are not to be used for disposal of oil, paint, varnish, grease, etc. These materials must be disposed of at the Brown Deer Recycling Center, 8717 North 43rd Street, Brown Deer, WI. Infractions will result in severe penalties levied by the Department of Natural Resources and/or Rivers Edge Homes Association, under the "Enforcement" section of our Rules and Regulations.

Prepared by By-Law Review Committee 1995

Limited Common Areas

1. Every unit owner must maintain the limited common areas appurtenant to his unit in clean and proper condition including, but not limited to, the maintenance and replacement of carpeting installed on balconies and patios. No objects or

structures, other than movable patio furniture or decorative pieces, shall be placed thereon without the prior written consent of the Board of Directors. Every unit owner shall have the right to decorate the limited common area appurtenant to his unit in a non-structural manner.

- a. Residents are prohibited from storing bicycles in the limited common area, outside units, on lawns, or patios. Bicycles must be stored in the storage locker, garage areas or in the owner's unit.
- b. Hanging or shaking out items such as wash, clothing or other apparel, or rugs on patios or patio balconies is prohibited.
- c. Major alterations, such as the installation of awnings, sunshades, canopies, or screens, are prohibited without written consent of the Board of Directors.
- d. Visible appliances and items other than movable patio furniture and barbecue grills on patios and balconies are prohibited.
- e. Wading pools and yard designed playthings are prohibited from use on all common and limited collusion areas.
- f. Bird feeders and bird baths are prohibited.
- g. Decorations such as oriental lanterns, wind chimes, and banners, are prohibited except for flags which may be displayed for 7 – 10 days.
- h. Appropriate seasonal decorations may be placed on unit entry doors.
- i. Electrical or battery powered lights shall not be installed without the prior written consent of the Board of Directors.
- j. All feeding of wildlife, including chipmunks, squirrels and fowl is prohibited. Violators will be fined.

Prepared by By-Law Review Committee 1989/1990, Effective Date June 8, 1990
Revised March 12, 1996

Common Area

The common area consists of the courtyards, stairs, landings, garages, storage areas, laundry rooms, recreational facilities and all property owned in common, as defined in the By-Laws of Rivers Edge Homes Association, Inc.

1. There shall be no obstruction of the common areas and facilities and nothing shall be stored therein without the prior consent of the Board of Directors.
 - a. Common area decorations shall be limited to live plants and flowers as approved by the Landscape Committee. Silk flowers are also permitted.
 - b. Bird baths and bird feeders are prohibited.

- c. All unplanted containers in the common areas must be removed and stored out of sight.
 - d. Electrical or battery powered lights shall not be installed without prior written consent of the Board of Directors.
 - e. Storage of recreational equipment is prohibited in common areas. Use of recreational equipment with the exception of the following, is prohibited in common areas. Bicycles, roller skates and roller blades, used by residents and their guests, are allowed only on the roadway.
 - f. Other recreational equipment, such as but not limited to skateboards and scooters, is prohibited on the property.
 - g. All feeding of wildlife, including chipmunks, squirrels and fowl is prohibited. Violators will be fined.
- 2. Residents and their guests under the age of 15 may not use the recreational facilities unless accompanied by a responsible adult.
 - 3. Inner Courtyard grilling is only acceptable for resident group parties with advance notification to Management Office.

Prepared by By-Law Review Committee 1989/1990, Effective Date June 8, 1990
Revised March 12, 1996
Revised November 9, 2000, Effective Date January 1, 2001

RECREATIONAL FACILITIES

Swimming Pool

1. The Rivers Edge Swimming Pool will be open to residents and their guests subject to the following:
 - a. The pool will be closed daily for cleaning and maintenance between 8 A.M. to 9 A.M., except for Fridays when the pool will be closed until 10 A.M.
 - b. Pool hours are from 9 A.M. to 9 P.M. with the exception of Fridays, when the pool will open at 10 A.M.
 - c. No one will be allowed in the pool or pool area unless they have a visible MEMBER or GUEST tag. Member tags cannot be worn by guests.
2. Maximum 3 guests per unit.
3. Guests must be accompanied by a resident and are subject to all rules.
4. Diving is strictly prohibited.
5. Residents will be held responsible for the actions of their guests.
6. The swimming pool gates must be locked at all times as specified by the Wisconsin Health Department.
 - a. Access to the pool is permitted exclusively through the gates.
 - b. Obstruction of the gate to prevent it from locking or unlocking is prohibited.
7. Residents under 15 years of age must be accompanied by an adult.
8. While in the pool, residents and guests who cannot control their bladders or bowels must wear appropriate protective clothing so as to prevent any unsanitary condition in the pool.
9. The Swimming Pool cannot be reserved for private or special functions and any special or reserved status parties at the Clubhouse do not have access to the pool.
10. Frayed cut-offs and long pants are not acceptable swimming attire.
11. All persons are responsible for cleaning litter caused by their use of the pool area.
12. No food, gum, or candy will be allowed within the fenced area of the pool.
13. Portable battery operated radios, boom boxes, CD players, TV's, or other electronic devices, while permitted, should not be excessively loud or disturbing to the other occupants of the pool area. If asked, you must turn off the equipment.
14. Floats, rails, beach balls, etc., will not be allowed in the pool or pool area.

15. Furniture must not be removed from the pool area, placed next to the edge of the pool or block the stairs.
16. No pets are allowed in the swimming pool or pool area.
17. Glass and non-shatterproof plastic items are prohibited in the pool area.
18. Sanitary behavior and standards are expected in the use of the pool. The pool should not be used by persons having reason to believe that they have an illness which might jeopardize the health of others.
19. Use of athletic equipment, running on the pool deck, pushing, wrestling, dunking, and other unacceptable behavior, will not be permitted.
20. Life-saving equipment –Teach pole, ring buoy, etc., are for Safety and Emergency use only.
21. SWIM AT YOUR OWN RISK – There is no lifeguard on duty. Rivers Edge Homes Association, Inc. is not responsible for any injury or damages at the pool.

Prepared by By-Law Review Committee 1989/1990, Effective Date June 8, 1990

Revised July 8, 1997

Revised August 8, 2013, Effective Date September 1, 2013

Tennis Courts

1. A court time sign-up sheet is located on the entry table in the clubhouse foyer.
 - a. Please reserve court time in advance.
 - b. Residents must show their name, building address, unit number and name of other player(s).
2. Teams are permitted to reserve courts for 2 consecutive hours only. If courts are unreserved they may continue to play.
3. Residents arriving at the courts without a reservation can play only if a court is unreserved. However, please sign the reservation form in the clubhouse foyer for that time period.
4. All regular tennis rules pertaining to conduct apply.
5. Residents are responsible for the conduct of their guests and children.
6. Guests must be accompanied by a resident at play on the court and are subject to all rules.
7. Your reservation is forfeited if you are more than 15 minutes late.
8. Identification tags must be worn on the tennis courts.

9. Residents under the age of 15 are not allowed to use the tennis courts unless they are accompanied by a responsible adult resident.
10. Tennis shoes must be worn.

Prepared by By-Law Review Committee 1989/1990, Effective Date June 8, 1990

Clubhouse

1. Clubhouse hours are from 8 A.M. to 9 P.M. on weekdays and 9 A.M. to 9 P.M. on weekends. When the pool is open (Memorial Day to Labor Day), closing time is extended to 10 P.M.
 - a. Private party and card room hours end at 1 A.M.
 - b. Residents under the age of 15 must be accompanied by a responsible adult at all times.
 - c. Residents may reserve the card room at no charge, but must sign a clubhouse key agreement.
2. Private use of the party room and kitchen is available only to residents by reservation for a fee of \$75.00.
 - a. A \$100.00 security deposit is required.
 - b. Association fee payments must be current to reserve the clubhouse for private parties.
 - c. Exclusive private use of the facility is prohibited without a signed contract.
3. A special assessment will be levied for any damages to the pool table proper, and/or equipment, including Q-sticks and pool balls.
4. Parties are restricted to a maximum of fifty (50) guests.
5. The residents must remain with the party at all times and will be responsible for the actions of anyone attending the party.
6. Residents who reserve the clubhouse for a party must clean or make arrangements to have it cleaned by 9 A.M. the following day.
7. The pool and the pool area are not available to any members or guests of any party in the clubhouse.
8. Live music is prohibited.
9. Smoking in the clubhouse is prohibited.

Prepared by By-Law/Rules & Regulation Review Committee 1997, Effective Date June 8, 1990

Revised July 8, 1997

Revised October 14, 1999, Effective Date January 1, 2000

Revised November 13, 2003, Effective Date January 1, 2004

Revised November 12, 2009, Effective Date January 1, 2010

Revised October 12, 2022, Revised November 9, 2023, Effective November 20, 2023 (See Section Rewrite at the back of the Rules & Regulations Packet)

ENFORCEMENT

Rivers Edge unit owners shall be responsible and liable, subject to compliance with any applicable law (See Sec. 703.24 Wis. Stat. relative to the liability of tenants) for the conduct of the occupants of their unit, their guests and any damage they may cause. Should any guest create a disturbance

or commit an act of vandalism, such guest may be excluded from the recreational facilities and/or common areas. Resident host shall immediately take corrective action.

A. A Violation reported to Management must be in writing and should contain at least the following (It is recommended that the Complaint Form be used):

1. Name of offender and address, if known.
2. Violation observed and brief description thereof.
3. Time and place of occurrence or, if a continuing violation, the time or times of observance of the occurrence.
4. Name, address and telephone number of the reporting Unit Owner or Resident.

B. As determined by the Board of Directors, each violation of the Declaration, Articles of Incorporation, By-Laws, Rules and Regulations of Chapter 703 of the Wisconsin Statutes (collectively, the "Governing Documents"), shall be punishable by all means set forth in the Governing Documents and/or by one or more of the following:

1. Sending a letter to the alleged violator; and/or
2. Obtaining voluntary correction of the violation, and/or
3. Any other solution to which the complainant, the alleged offender and/or Management agree; and/or
4. Issuing a fine against the offender according to the following schedule.
 - a. First Offense: Up to \$100.00, plus costs of process, legal costs and assessed damages, if any.
 - b. Second Offense: Up to \$250.00, plus costs of process, legal costs and assessed damages, if any.
 - c. Third Offense or more: Up to \$500.00, plus costs of process, legal costs and assessed damages, if any.
 - d. "Offense" for the purpose of this section is defined as the violation of the same or related rule, with each day the violation persists constituting a separate Offense.
5. By the Association removing or correcting the violation, the cost of which, including reasonable attorney fees, shall be borne by the Unit Owner.
6. Loss of use of the Association recreational facilities.

- C. Each lease must contain language necessary to allow the unit owner to evict the tenant if the tenant fails to abide by the rules. The Association has the right to require any unit owner to evict a tenant in his or her unit and terminate the lease, whether written or unwritten, with said tenant if said tenant violates the Governing Documents three or more times. The unit owner shall complete the eviction within sixty (60) days of receiving written demand from the Association, which demand shall set forth the dates and descriptions of the violations. A unit owner's failure to evict within the time allowed will be a violation of the Governing Documents and will subject the unit owner to the penalties set forth above.
- D. All fines or charges shall be due within thirty (30) days of the date they are assessed. For any amounts not paid to the Association when due, compound interest at the rate of 1.0% per month shall be added to the outstanding balance. For any amounts not paid when due the unit owner and/or resident shall pay all costs of collection, including actual attorney fees.

Any person receiving Notice of Complaint and Fine, or Notice of Limitation on Use of Facilities, shall have thirty (30) days to appeal in writing to the Board of Directors the fine or limitation. Failure to appeal the fine or limitation within thirty (30) days shall result in the fine or limitation becoming final and there shall be no further appeal rights. Any appeal to the Board of Directors shall be heard by at least a majority of the Board of Directors, but any director with a conflict of interest shall not participate in the hearing or decision. If a majority of the Board of Directors cannot be obtained because of the conflicts or any other reason (e.g. Medical), then the Board of Directors may appoint a Grievance Committee to hear the appeal, whose decision shall have the same finality as that of the Board of Directors.

Hearing Procedure:

- A. Upon receipt by the Board of Directors of any appeal from a fine, the Board shall proceed as follows:
 - 1. A letter shall be sent by regular and certified mail, return receipt requested informing all parties:
 - a. Of the time, place and date of a hearing before the Grievance Committee.
 - b. Of the right to counsel.
 - c. That evidence shall be received and a record made whether or not the party complained against attends.
 - d. That, if found in violation, a fine may be imposed, plus costs and actual attorney fees incurred by the Association.
 - e. That any such fine imposed may be secured by filing a lien against the subject Unit, as prescribed by law.
 - 2. The hearing shall be divided into two (2) sections:

- a. The Evidence Portion; and
- b. The Determination and Decision.

The Evidence Portion shall be open to only the Board of Directors, the parties involved, their attorneys and witnesses, who may be sequestered.

The Determination and Decision Section of the meeting shall be open only to the Board of Directors. The decision will be rendered in writing to concerned parties within five (5) business days of the hearing.

- c. If the complainant, or their representative, fails to appear at the hearing without a valid excuse acceptable by the Committee Chairperson, the grievance shall be dismissed without prejudice and reasonable and necessary costs incurred by the responding party assessed against the complaining party. The matter will not be reheard unless these costs are first paid to the responding party.
- d. If the alleged offender fails to appear, the complainant must prove his grievance and no presumption can be made against the alleged offender for non-appearance.
- e. The burden of proof shall be on the complainant to prove the grievance by a preponderance of the evidence.

B. The decision of the Board of Directors is final and non-appealable.

Prepared by the By-Law Review Committee 1989/1991
Revised October 16, 1990
Revised April 27, 1992 - Adopted June 15, 1992
Revised July 5, 1995
Revised & Approved July 14, 2011, Effective September 1, 2011
Revised & Approved June 11, 2015
Revised & Approved September 9, 2021, Effective September 10, 2021



A Community Presence

April 20, 2022

To: All Rivers Edge Home Owners

RE: Updated Parking Rule

Recently there have been issues with stolen vehicles, non-owner vehicles being parked onsite and owners parking in the wrong location. In efforts to relieve some of these issues, Rivers Edge will be implementing parking permits.

Rivers Edge will be requiring all vehicles parked on the Rivers Edge property to have a parking permit displayed on the upper left side of their rearview window. **This new rule will go into effect on June 1, 2022.**

In order to obtain parking permits the enclosed Registration Form must be filled out and submitted to Hunt Management's office by May 15, 2022. All vehicle line items must be completed to receive a parking permit. Parking permits will not be issued unless a completed Registration Form is received. Parking permits will be mailed to the owners. Any resident that fails to have a parking permit properly displayed on their vehicle will be subject to having their vehicle towed at the owner's expense.

Rental owners are responsible for informing their tenants and to obtain this information. Permits will be mailed to the owner unless the owner sends written confirmation by mail or email permitting the parking permits to be mailed to the tenant.

When a resident purchases a new vehicle, parking permits will be given to the owner at no cost once a Registration Form is received. Parking permits **MAY NOT** be transferred from one vehicle to another. If a parking permit is lost there will be a replacement cost of \$10. Registered vehicles will be periodically audited to be sure that permits are being displayed in the proper registered vehicle. If a permit is displayed in a vehicle that is not registered with the Association it will constitute a violation of this new rule, and will result in a fine being assessed to the Unit Owner's account and the vehicle will be towed at the owner's expense.

Please keep this notice of the updated rule with your individual copy of the Rules and Regulations.

If you have any questions, please do not hesitate to contact Hunt Management's office.

Thank you,
Hunt Management Incorporated, AAMC
Management Company for
Rivers Edge Homes Association, Inc.

Antoinette Collins

Antoinette Collins
Property Manager



Balance Sheet - Operating
Rivers Edge Homes Association, Inc.
End Date: 11/30/2025

Date:	12/12/2025
Time:	12:30 pm
Page:	1

Assets

ASSETS		
00-10000-00 ENTERPRISE BANK CHECKING	\$172,157.24	
00-10050-00 ENTERPRISE BANK RESERVE	273,187.23	
00-10080-00 ENTERPRISE CASH SWEEP ACCOUNT	940,050.08	
00-11200-00 PETTY CASH	100.00	
Total ASSETS:		\$1,385,494.55
Total Assets:		\$1,385,494.55

Liabilities & Equity

EQUITY		
50-50100-00 EQUITY/FUND BALANCE	1,401,555.49	
50-50200-00 RECONCILIATION ACCOUNT	(29,201.35)	
Total EQUITY:		\$1,372,354.14
Net Income Gain / Loss	13,140.41	
		\$13,140.41
Total Liabilities & Equity:		\$1,385,494.55



Income Statement - Operating

Rivers Edge Homes Association, Inc.

10/31/2025

Date:11/11/2025

Time:2:48 pm

Page:1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
OPERATING INCOME							
60100-00 ASSOCIATION FEES	\$ 97,781.48	\$ 100,613.33	(\$ 2,831.85)	\$1,007,634.02	\$1,006,133.30	\$ 1,500.72	\$1,207,360.00
60150-00 PREPAIDS	2,502.68	-	2,502.68	2,041.92	-	2,041.92	-
60200-00 PARKING & STORAGE INCOME	1,539.50	2,500.00	(960.50)	13,676.00	25,000.00	(11,324.00)	30,000.00
60250-00 LATE FEES	662.99	-	662.99	3,532.03	-	3,532.03	-
60300-00 LAUNDRY FEES	2,118.81	-	2,118.81	14,849.82	-	14,849.82	-
60350-00 STORAGE KEY	-	-	-	2.94	-	2.94	-
60400-00 CLUBHOUSE RENTAL	150.00	255.00	(105.00)	600.00	2,550.00	(1,950.00)	3,060.00
60450-00 GATE KEY	-	-	-	5.00	-	5.00	-
60500-00 ADMINISTRATIVE FEES	60.40	510.00	(449.60)	6,016.11	5,100.00	916.11	6,120.00
60550-00 MAILBOX KEY	2.00	-	2.00	16.00	-	16.00	-
60600-00 MISCELLANEOUS INCOME	(735.04)	25.00	(760.04)	997.96	250.00	747.96	300.00
60700-00 ASSOCIATION UNIT RENTAL	1,300.00	1,145.83	154.17	9,900.00	11,458.30	(1,558.30)	13,750.00
60750-00 SPECIAL ASSESSMENT	8,383.30	24,248.26	(15,864.96)	278,406.12	242,482.60	35,923.52	290,979.10
60800-00 PENALTY/FINE INCOME	100.00	-	100.00	2,500.00	-	2,500.00	-
60900-00 LEGAL FEES	7,540.60	-	7,540.60	16,780.94	-	16,780.94	-
REIMBURSEMENT							
61100-00 INSURANCE CLAIM PROCEEDS	-	-	-	15,000.00	-	15,000.00	-
Total OPERATING INCOME	\$ 121,406.72	\$ 129,297.42	(\$ 7,890.70)	\$1,371,958.86	\$1,292,974.20	\$78,984.66	\$1,551,569.10
70-70100-00 INTEREST INCOME - RESERVES	2,332.89	2,500.00	(167.11)	22,326.95	25,000.00	(2,673.05)	30,000.00
70-70200-00 RESERVE CONTRIBUTION	(158,171.14)	18,416.67	(176,587.81)	119,150.65	184,166.70	(65,016.05)	221,000.00
70-70300-00 INSURANCE RESERVE CONTRIBUTION	105,447.43	-	105,447.43	105,447.43	-	105,447.43	-
70-70350-00 RENTAL SECURITY DEPOSIT	-	-	-	450.00	-	450.00	-
Total OPERATING INCOME	\$ 71,015.90	\$ 150,214.09	(\$ 79,198.19)	\$1,619,333.89	\$1,502,140.90	\$117,192.99	\$1,802,569.10
OPERATING EXPENSE							
MAINTENANCE EXPENSES							
80100-00 COMMON AREA MAINTENANCE	508.99	3,083.33	2,574.34	29,604.26	30,833.30	1,229.04	37,000.00
80110-00 FIRE PROTECTION	20,593.00	625.00	(19,968.00)	29,138.04	6,250.00	(22,888.04)	7,500.00
80120-00 LANDSCAPING	(4,930.00)	833.33	5,763.33	10,081.68	8,333.30	(1,748.38)	10,000.00
80130-00 LANDSCAPING CONTRACT	9,860.00	2,500.00	(7,360.00)	29,580.00	25,000.00	(4,580.00)	30,000.00
80140-00 ASH TREE TREATMENT	-	416.67	416.67	10,385.88	4,166.70	(6,219.18)	5,000.00
80150-00 TREE TRIMMING	-	833.33	833.33	5,109.68	8,333.30	3,223.62	10,000.00
80170-00 PEST CONTROL	-	250.00	250.00	2,385.00	2,500.00	115.00	3,000.00
80190-00 RENTAL - WATER HEATER	208.12	2,317.50	2,109.38	25,851.98	23,175.00	(2,676.98)	27,810.00
80200-00 REPAIRS - CONCRETE	(163,005.00)	1,250.00	164,255.00	-	12,500.00	12,500.00	15,000.00
80210-00 REPAIRS - ELECTRICAL	3,972.49	-	(3,972.49)	3,972.49	-	(3,972.49)	-
80220-00 REPAIRS - EQUIPMENT	-	83.33	83.33	2,196.74	833.30	(1,363.44)	1,000.00
80230-00 REPAIRS - GARAGE DOORS	399.89	150.00	(249.89)	3,100.89	1,500.00	(1,600.89)	1,800.00
80240-00 REPAIRS - HEATING	(30.35)	250.00	280.35	9,458.62	2,500.00	(6,958.62)	3,000.00
80250-00 REPAIRS - PLUMBING	384.95	1,250.00	865.05	12,163.57	12,500.00	336.43	15,000.00
80255-00 PLUMBING REMEDIATION	-	666.67	666.67	-	6,666.70	6,666.70	8,000.00
80260-00 REPAIRS - POOL MAINTENANCE AND PAINTING	-	1,000.00	1,000.00	11,775.48	10,000.00	(1,775.48)	12,000.00
80280-00 REPAIRS - ROOF	1,865.00	833.33	(1,031.67)	14,368.10	8,333.30	(6,034.80)	10,000.00
80290-00 REPAIRS - TENNIS COURT	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
80300-00 SNOW REMOVAL	5,916.00	2,958.33	(2,957.67)	29,580.00	29,583.30	3.30	35,500.00
80310-00 PAINTING	-	833.33	833.33	-	8,333.30	8,333.30	10,000.00
80330-00 MAINTENANCE WAGES	12,851.13	14,205.92	1,354.79	123,747.30	142,059.20	18,311.90	170,471.00
80350-00 SNOW REMOVAL - PART TIME	(5,916.00)	-	5,916.00	-	-	-	-
80360-00 CLEANING PERSONAL	1,166.75	1,147.50	(19.25)	11,334.31	11,475.00	140.69	13,770.00
80370-00 EMPLOYER PAYROLL TAXES	1,010.07	1,289.60	279.53	10,275.26	12,896.00	2,620.74	15,475.16
Total MAINTENANCE EXPENSES	(\$ 115,144.96)	\$ 36,943.84	\$ 152,088.80	\$374,109.28	\$369,438.40	(\$4,670.88)	\$443,326.16
UTILITY EXPENSES							
81000-00 HEAT	(123.72)	9,000.00	9,123.72	99,748.38	90,000.00	(9,748.38)	108,000.00
81100-00 WATER & SEWER	-	8,166.67	8,166.67	78,625.75	81,666.70	3,040.95	98,000.00



Income Statement - Operating
Rivers Edge Homes Association, Inc.
10/31/2025

Date: 11/11/2025
Time: 2:48 pm
Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
81500-00 ELECTRICITY	\$6,653.29	\$4,583.33	(\$2,069.96)	\$40,641.40	\$45,833.30	\$5,191.90	\$55,000.00
Total UTILITY EXPENSES	\$6,529.57	\$21,750.00	\$15,220.43	\$219,015.53	\$217,500.00	(\$1,515.53)	\$261,000.00
ADMINISTRATIVE EXPENSES							
82000-00 INSURANCE	5,019.00	37,162.41	32,143.41	486,898.67	371,624.10	(115,274.57)	445,948.94
82005-00 INSURANCE LOSS	-	-	-	15,000.00	-	(15,000.00)	-
82010-00 ACCOUNTING	-	416.67	416.67	700.00	4,166.70	3,466.70	5,000.00
82030-00 APPRAISAL EXPENSE	-	33.33	33.33	-	333.30	333.30	400.00
82050-00 BANK CHARGES	-	16.67	16.67	-	166.70	166.70	200.00
82060-00 DUES, SUBSCRIPTIONS, LICENSES, ETC.	-	62.50	62.50	284.00	625.00	341.00	750.00
82070-00 EMPLOYEE CAR EXPENSE	-	16.67	16.67	-	166.70	166.70	200.00
82090-00 LEGAL EXPENSES	14,079.63	3,750.00	(10,329.63)	67,611.95	37,500.00	(30,111.95)	45,000.00
82110-00 MANAGEMENT - OTHER	-	333.33	333.33	-	3,333.30	3,333.30	4,000.00
82120-00 MISCELLANEOUS EXPENSE	(399.89)	112.50	512.39	-	1,125.00	1,125.00	1,350.00
82130-00 ADMINISTRATIVE EXPENSE	2,085.42	708.33	(1,377.09)	7,991.06	7,083.30	(907.76)	8,500.00
82140-00 PAGER, ANSWERING SERVICE	78.00	-	(78.00)	709.80	-	(709.80)	-
82150-00 PERSONAL PROPERTY TAX	36.21	66.67	30.46	36.21	666.70	630.49	800.00
82155-00 SALES TAX EXPENSE	720.58	195.83	(524.75)	2,513.89	1,958.30	(555.59)	2,350.00
82156-00 FEDERAL TAX	-	-	-	7,398.22	-	(7,398.22)	-
82160-00 POSTAGE	(36.21)	-	36.21	-	-	-	-
82190-00 TELEPHONE	1,687.22	583.33	(1,103.89)	4,267.96	5,833.30	1,565.34	7,000.00
82230-00 EMPLOYEE BONUSES	-	66.67	66.67	-	666.70	666.70	800.00
82240-00 MANAGEMENT - FEE	4,578.00	4,578.00	-	50,140.00	45,780.00	(4,360.00)	54,936.00
82260-00 RESERVE DEPOSIT	25,000.67	25,000.67	-	250,006.70	250,006.70	-	300,008.00
Total ADMINISTRATIVE EXPENSES	\$52,848.63	\$73,103.58	\$20,254.95	\$893,558.46	\$731,035.80	(\$162,522.66)	\$877,242.94
MAJOR MAINTENANCE RESERVE EXPENSES							
90100-00 CONCRETE REPAIRS	163,005.00	18,416.67	(144,588.33)	251,485.00	184,166.70	(67,318.30)	221,000.00
90160-00 BOILER REPLACEMENT	-	-	-	(5,400.00)	-	5,400.00	-
Total MAJOR MAINTENANCE RESERVE EX	\$163,005.00	\$18,416.67	(\$144,588.33)	\$246,085.00	\$184,166.70	(\$61,918.30)	\$221,000.00
Total OPERATING EXPENSE	\$107,238.24	\$150,214.09	\$42,975.85	\$1,732,768.27	\$1,502,140.90	(\$230,627.37)	\$1,802,569.10
Net Income:	(\$36,222.34)	\$0.00	(\$36,222.34)	(\$113,434.38)	\$0.00	(\$113,434.38)	\$0.00