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THIRD AMENDED AND RESTATED DECLARATION OF CONDOMINIUM

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VICTORIA PLACE CONDOMINIUM

Name and Return Address:
Lydia J. Chartre, Esq.
Kaman & Cusimano, LLC
9000 W. Chester Street,
Suite 100
Milwaukee, WI 53214

(See Exhibit B for Parcel Numbers)

THIS INSTRUMENT DRAFTED BY:
LYDIA J. CHARTRE

THIRD AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
OF
VICTORIA PLACE CONDOMINIUM

Victoria Place Condominium was created by a Declaration of Condominium, recorded on November 5, 1997 with the Milwaukee County Register of Deeds as Document No. 7444514, as amended on December 21, 1998 as Document No. 7654621, and as further amended on January 7, 2000 as Document No. 7856276 (as amended, the "Declaration").

RECITALS

WHEREAS, the Declaration contains portions which have become obsolete due to changes in the law, the turnover of control from Declarant to the Victoria Place Association, Inc. (the "Association"), and changes in common practice over the years;

WHEREAS, the Association desires to clarify and update the provisions of this Declaration through this Restatement, so that its covenants, as restated, will continue to run with the land and shall be binding on all subsequent owners and occupants of all or any part of the Condominium; and

WHEREAS, the real property (the "Property") subject to this Declaration is as described on Exhibit A appended hereto, and the addresses of the units that comprise the Condominium are as described on Exhibit B appended hereto;

NOW THEREFORE, the Association, pursuant to Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), hereby amends and restates its Declaration as follows.

ARTICLE 1. DEFINITIONS

The following terms shall have the assigned definitions:

1.1 Act. The "Act" shall mean ·the Wisconsin Condominium Act, as currently set forth at Chapter 703 of the Statutes and as the same shall be amended or renumbered to time.

1.2 Association. The "Association" shall mean the Victoria Place Association, Inc., the members of which shall be all owners of units in the condominium. The Association shall be administered by a board of directors pursuant to bylaws adopted by such board.

1.3 Association Insurance. "Association Insurance'' shall mean all policies of insurance required to be maintained by the Association under this Declaration.

1.4 Board. The "Board" or "Board of Directors" shall be the governing body of the Association, elected in conformance with the bylaws.

1.5 Building. A free-standing structure located on the Property containing eight (8) individual condominium units.

1.6 Bylaws. The "Bylaws" shall mean the Bylaws of the Association as adopted by the Board in order to provide for its governance of the Association and to facilitate its administration of the condominium.

1.7 Common Areas. The "Common Areas" shall consist of all of the condominium except for the units and are composed of two categories. Certain Common Areas are available for the nonexclusive use and enjoyment of all unit owners and are referred to as the "General Common Areas." Other Common Areas are limited to the use of an individual unit to which they are appurtenant and are referred to in this Declaration as "Limited Common Areas".

1.8 Condominium. The "Condominium" shall be known as Victoria Place Condominium and shall mean the Property together with the units and improvements as are currently constructed or as may hereafter be constructed on the Property including, without limitation, landscaped areas and other amenities, driveways, parking areas, walkways, fixtures, and surface or subsurface improvements for sanitary and storm sewer, water, gas, electric, telephone and other utility installations.

1.9 Condominium Documents. The "Condominium Documents" are this Declaration, the Articles of Incorporation and Bylaws of the Association, and such Rules and Regulations as may be adopted by the Board pursuant to this Declaration or the Bylaws.

1.10 Declaration. "Declaration" shall mean this Declaration of Condominium of Victoria Place Condominium as the same may be amended from time to time in the manner and according to the procedures set forth herein.

1.11 Interest. "Interest" shall mean the proportionate undivided interest in the General Common Areas held by an owner of a particular unit which undivided interest is determined pursuant to Section 3.1.

1.12 Mortgagee. "Mortgagee" shall mean the holder of a recorded first lien mortgage against a unit or the vendor under a recorded land contract.

1.13 Occupant. "Occupant" shall mean the unit owner as defined below, and/or any other person residing in a unit or portion thereof under a lease or other arrangement with the owner.

1.14 Owner. "Owner" or "Unit Owner" shall be deemed to include both fee simple owners of units and vendees of a unit under a recorded land contract.

1.15 Plat of Condominium. "Plat of Condominium" or "Condominium Plat" shall mean that certain plat of condominium as comprised of a plat of survey of the Property, building floor plans, and unit addresses as recorded or to be recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin and as the same may be amended from time to time.

1.16 Property. The "Property" shall mean the real estate subject to this Declaration, as described on Exhibit A, and all improvements constructed thereon.

1.17 Unit. "Unit" shall mean a separate freehold estate, consisting of the space bounded and described as defined in Article 2 and reserved for residential use. Floor plans for each Unit type are included with the Plat.

ARTICLE 2. DIVISION OF CONDOMINIUM INTO SEPARATE FREEHOLD ESTATES

Declarant divides the Condominium into the following separate freehold estates:

2.1 Units. Forty (40) separate freehold estates, each called a "Unit," collectively the "Units," with addresses as set forth at Exhibit B, each consisting of one or more cubicles of air at one or more levels of space, having outer boundaries formed by the interior undecorated surfaces of (i) exterior perimeter walls, (ii) walls in common with other Units and (iii) ceilings, floors and foundations of the Buildings. Each Unit in the Condominium and its boundaries is depicted in the floor plans. Each Unit shall also include all drywall, the space within the garage, all windows and doors including, without limitation, overhead garage doors, window and door frames, glass, locks and all mechanical and utility installations which exclusive service the Unit. Units shall be legally described using the Building street address assigned by the municipality and Unit letter or number designation.

2.2 Common Areas. The Common Areas shall consist of both General and Limited Common Areas. The Limited Common Areas are mailboxes, decks, patios, balconies and driveways immediately adjacent to garages and are reserved for the exclusive use of the Owner and Occupants of the Unit to which appurtenant. The General Common Areas shall consist of all of the Condominium except the Units and the Limited Common Areas. Supply lines, waste lines, pipes, wires, conduits or public utility lines running through a Unit which serve more than one Unit shall be General Common Areas to the extent not owned and/or maintained by any public utility, governmental authority or cable television company. Attempted conveyances, encumbrances, judicial sales or other transfers of an interest in Common Areas without the Unit to which such interest is appurtenant shall be void.

ARTICLE 3. INTEREST AND COMMON AREAS

3.1 Ownership. Each Owner shall have an undivided share in the General Common Areas commensurate with its Interest. The Interest appurtenant to each Unit submitted to the Act by this Declaration is determined as the percentage equivalent of a fraction where the numerator is one and the denominator is the number of all Units subject to this Declaration. The Interest appurtenant to each Unit shall be two and one-half (2½%) percent. Each Owner shall have a nonexclusive right of ingress and egress over and across the General Common Areas as necessary and convenient for access to such Owner's Unit. Such rights shall be exercised in accordance with this Declaration and any rules and regulations adopted by the Board.

3.2 Common Expenses and Surpluses. All common expenses and surpluses shall be allocated among all Owners according to their respective Interests.

3.3 Application of Surpluses. All common surpluses of the Condominium derived from Association assessments for each of its fiscal years shall be retained for common expenses of the

Condominium for the next succeeding fiscal year, or added to the reserve funds, in the discretion of the Board.

ARTICLE 4. ASSOCIATION OF UNIT OWNERS

4.1 Administration. The Association is incorporated and has Bylaws for its governance and the administration of the Condominium. The Association shall administer the Condominium acting through its Board of Directors which shall be appointed and/or elected as provided in this Declaration or the Bylaws.

4.2 Membership and Voting. Each Owner shall be a member of the Association and membership shall commence and terminate with ownership. One vote shall be appurtenant to each Unit owned. The manner of casting ballots shall be as set forth in the Bylaws.

4.3 Management. The Association may employ a professional management agent or company for the Condominium with such experience and qualifications and on such terms and conditions as are acceptable to the Board. Any such agreement must be terminable without cause upon forty (40) days' notice without payment of any penalty.

4.4 Approvals. The Association, acting through the Board, may approve or disapprove any proposal submitted to it pursuant to this Declaration. In its consideration of any Unit Owner petition for Board approval, the Board shall consider: the visibility of the proposed modification or installation and its appearance to other Units, whether the proposed modification constitutes an inconsistency with the desired uniform appearance of building exteriors and any other criteria the Board deems desirable or appropriate. The Board will also consider the opinion of any other Unit Owner as to the proposed modification, if any such opinions are offered.

ARTICLE 5. ASSESSMENTS

5.1 Budget and Assessments. The Association shall annually adopt a budget of common expenses and levy assessments as provided in this Declaration and in the Bylaws against each Unit consistent with its Interest. The budget shall provide for the funding of an adequate replacement reserve out of regular assessments. The Association may also levy a special assessment on all Owners for any purpose for which a general assessment may be levied and a special assessment or fine on a particular Owner for the purpose of collecting any amounts due the Association or enforcing compliance of such Owner with any provision of the Condominium Documents. The Board may adopt a rule to impose uniformly enforced charges for Association-provided services related to transfer of Units.

5.2 Installments: Late Payments. Regular assessments shall be made on an annual basis but shall be due and payable in monthly installments on the first day of each month. Any assessment or installment of an assessment not paid within ten (10) days of its due date may be subject to a late charge and/or interest as set forth in the Bylaws or established by the Board by rule.

5.3 Enforcement; Liens. If an Owner defaults in any payment, the Association shall take appropriate measures as provided by law. The defaulting Owner shall be responsible for all costs incurred by the Association in seeking to enforce payment including the Association's actual attorney fees. Owners shall be both personally liable for assessments and a lien shall be imposed against such Owner's Unit for same provided, however, such lien shall be subordinate to the lien of a first mortgage recorded prior to the due date of the delinquent assessment to the extent the same is set forth in the Act. Liens for unpaid assessments as provided in the Act shall also extend to and secure late fees, interest, fines and reasonable costs of collection including attorneys' fees incurred by the Association incident to the collection of assessments or enforcement of liens. The Association may purchase a Unit upon the foreclosure of its lien.

5.4 Association Statements. Within ten (10) days of written request from a Unit Owner or Mortgagee, the Association shall provide a letter stating the existence of outstanding general or special assessments against the Unit, if any.

ARTICLE 6. MAINTENANCE AND ALTERATIONS

6.1 Owner Responsibility. Each Owner at the Owner's sole cost, shall: (i) perform routine maintenance, repair and replacement of all components or installations within the Owner's Unit so that they are maintained in good condition and repair which Unit components and installations include, but are not limited to, utility lines and installations, if any, servicing only the Unit, heating and air conditioning systems for the Unit, fixtures, appliances, interior surfaces of the perimeter walls of the Unit and all other walls within the Unit, including all drywall, flooring and ceilings, windows, window frames and doors, including all glass and locks in windows and doors; (ii) paint and decorate all interior walls and surface areas within the Unit; (iii) repair and replace any portion of the Common Areas damaged through the fault or negligence of such owner or such owner's family, guests, invitees or tenants or any other occupants of the Unit, except as otherwise authorized by law; (iv) be responsible for the reasonable security and safety of such Unit and shall be liable for damages caused to any other Unit(s), or the Common Areas, to the extent not covered by insurance, as a result of a breach of such security; and (v) keep the Limited Common Areas appurtenant to such Owner's Unit in an orderly and clean condition. The Association, acting through its Board may require uniform window treatments and/or Building-wide or Condominium-wide window replacements at Owner expense. All changes to flooring within a Unit (tile, hardwood, stone, carpet, etc.) must provide code-compliant sound control properties for airborne and impact sound insulation. In addition, any changes to floor/ceiling assemblies must satisfy the following: (a) the impact sound insulation rating of the floor ceiling assemblies after installation must be Impact Insulation Class (IIC) 55 or higher; and (b) the STC (Sound Transmission Class) rating pertains to airborne noise, such as voices, radio, television, etc. STC of 55 or higher is required.

6.2 Association Responsibility. Except as provided in Section 6.1, the Association shall maintain in good condition and repair, replace and operate all of the Common Areas, including the Limited Common Areas. The Association shall be responsible for snow removal from driveways and walkways.

6.3 Owner Violation; Association Right to Cure. If any Owner fails to properly maintain its Unit or any part or portion thereof which failure continues for a period of fifteen (15) days following written notice from the Association stating with specificity the maintenance which is required, the Association shall have the right but not the obligation, to perform or cause to be performed such maintenance, replacement or restoration as the Association deems necessary or appropriate. Expenses incurred by the Association shall be assessed against the Unit's Owner and shall be subject to all rights and remedies reserved under this Declaration with respect to collection, expense, late payment penalties or interest, filing of a lien and/or foreclosure as reserved at Article 5 of this Declaration.

ARTICLE 7. RESTRICTIONS ON USE AND OCCUPANCY

7.1 Residential Purposes Only. Each Unit shall be occupied and used only for residential purposes and for no other purpose. No trade or business shall be carried on anywhere on the Condominium.

7.2 Exterior Alterations; Signs; Storage. No Owner shall paint, decorate or alter the exterior of a Unit or the Common Areas, without the prior written approval of the Board acting pursuant to Section 4.4. No Owner may erect, post or display posters, signs or advertising material on the Common Areas or at locations within a Unit which are visible from the Common Areas without the prior written consent of the Board, except that an Owner may erect or post a temporary sign of customary and reasonable dimension relating to the open house of a Unit for sale or lease, and except as authorized by law and/or set forth in the Rules and Regulations. Where Board consent is sought and obtained, the permitted signs will be erected and maintained in accordance with all ordinances, rules, regulations and conditions applicable thereto. "Signs" as used herein shall be construed and interpreted in the broadest possible sense and shall include any placard, poster or other device as may be affixed to the interior of any exterior windows so as to be visible from the exterior of the building. No awnings, shutters, enclosures, windows or doors, or fixed grills shall be installed unless first approved in writing by the Board. No hot tub, sauna or similar device shall be installed on any deck or patio without previously obtaining Association approval in the manner prescribed in Section 4.4. All grills must be covered. Patios and balconies shall not be used for storage of any kind, including, but not limited to, the storage of motorcycles, baby carriages, bicycles or wagons nor shall patios or balconies be used for the drying or airing of laundry, carpets, rugs or clothing.

7.3 Leases of Units, Restrictions. Individual rooms within a Unit shall not be rented and no transient tenants shall be accommodated. All Units are subject to the following additional leasing restrictions.

7.3.1 Only four (4) Units shall be allowed to lease at any given time (the "Leasing Limit"). An Owner of a Unit must occupy the Unit for at least one (1) year before the Unit is eligible for leasing, and if not leased as allowed in this section, the Unit must be owner occupied (the "Owner Occupancy Requirement")._For purposes of this section, the Owner Occupancy Requirement will not be breached if the occupants are the unit owner's immediate family members, herein defined as a parent, child, spouse/domestic partner, sibling, grandparent, or grandchild, by blood, adoption, marriage, or registered domestic partner; further, if a Unit is owned by an entity, the Owner Occupancy Requirement shall be met if the person occupying the Unit has a substantial ownership interest in the entity or is a trustee or beneficiary of a Trust. The Board of Directors is entitled to ask for evidence showing the purported relationship or ownership interest in the unit. An exception to the Leasing Limit and Owner Occupancy Requirement is granted to the Units being rented at the time of adoption of these Amended and Restated Bylaws (the "Grandfathered Units"). When any of the Grandfathered Units is sold, conveyed, or title otherwise transferred following the adoption of these Amended and Restated Bylaws, upon such sale, conveyance, or transfer, that Unit will no longer be "grandfathered," and will be subject to the Leasing Limits and Owner Occupancy Requirement. Further, once a unit is no longer grandfathered, it will not be eligible again for leasing until a place becomes available within the Leasing Limit. **In no event will the Leasing Limit or the Owner Occupancy Requirement apply to Mortgagees of the unit, or the Association, where the Unit is acquired by foreclosure of the mortgagee's or Association's interest, either judicially or by accepting a deed in lieu of foreclosure**. The Board of Directors will have discretion as to the administration of the Leasing Limit, and may pass Rules and Regulations to assist with the administration and enforcement of the leasing rules contained in this Declaration, the Bylaws, and the Rules and Regulations.

7.3.2 Special Hardship Exception. The Board of Directors shall have the authority to waive the requirements of these sections and allow a Unit to be leased upon request of a Unit Owner if it determines, in its sole discretion, that enforcement thereof in the particular circumstances would result in an unreasonable hardship upon the Unit Owner, and that the exception would not jeopardize the interest of the Association in promoting owner-occupancy of Units. If any Unit Owner shall desire to lease to, or cause a unit to be occupied by a person other than an immediate family member pursuant to this hardship exception, said lease or occupancy shall require the approval of the Board of Directors. Any application for an exception must be in writing and give the reasons for requesting the exception. The Board shall convene a meeting within 20 days after receipt of notice, advising the Unit Owner of the time and place of a meeting and giving the Unit Owner an opportunity to attend. The Board shall make a decision as to whether or not to grant the hardship exception within fourteen (14) days of said meeting and the reasons shall be briefly stated in writing. The decision shall be binding on the Association and the parties. The maximum length of any hardship exception is one (1) year.

7.3.3 Leasing Rules/Restrictions. For any lease, permitted or otherwise, the Unit Owner must comply with all of the following:

(i) The term of any such lease shall not be less than six (6) months;

(ii) The Unit Owner has obtained the prior written approval of the Association with respect to the terms of the proposed lease;

(iii) The lease contains a statement obligating all tenants to abide by this Declaration, the Articles, the Bylaws, and the Rules and Regulations, providing that the lease is subject and subordinate to the same; and

(iv) The lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles, the Bylaws, and the Rules and Regulations shall be enforceable by the Association as a third-party beneficiary to the lease and that the Association shall have, in addition to all rights and remedies provided under the Declaration, the Articles, the Bylaws and the Rules and Regulations, the right to evict the tenant and/or terminate the lease should any such violation continue for a period of ten (10) days following delivery of written notice to the tenant specifying the violation.

7.3.4 The Association may withhold approval upon any reasonable basis, including, but not limited to: the failure of the lease terms to comply with all provisions of this Declaration, the Articles, the By-laws, and the Rules and Regulations; the past failure of the tenant or its guests to abide by all provisions of this Declaration, the Articles, the Bylaws, and the Rules and Regulations; and the past use by tenant or its invitees or guests of any part of the Condominium in a manner offensive or objectionable to the Association or other occupants of the Condominium by reason of noise, odors, vibrations, or nuisance.

7.3.5 Short-term Rentals Prohibited. No space in any Unit may be rented and no transient tenants may be accommodated, even if the unit owner is present during the occupancy. Rentals through similar services such as AirBnb and VRBO are expressly prohibited.

7.4 Animals. No reptiles or uncaged birds shall be permitted within the Condominium. Unit owners may keep no more than two (2) animals per Unit; provided, however, that:

(i) No animal shall exceed twenty inches (20") in height when measured from the base of its fore-paw to the top of the corresponding shoulder;

(ii) No animal is permitted on any of the Common Areas while unattended or unleashed;

(iii) The individual attending the animal shall immediately dispose of any and all of the animal's solid waste in the manner prescribed by the Association;

(iv) The owner of the animal shall comply with such further rules of animal ownership as may be promulgated by the Association; and

(v) The animal must immediately and permanently be removed from the Condominium if, in the sole judgment of the Board of Directors, the animal is or becomes offensive, a nuisance or harmful in any way to the condominium or any Owner or Occupant therein, or any of the terms of this Section 7.4 or any additional rules as may in the future be adopted by the Board pertaining to animals are violated.

Any and all costs of repairing damage caused by an animal shall be borne by its owner. Any Unit owner failing to comply with this Section or any part thereof, shall, absent unusual circumstances under which the Board determines that some lesser or other remedial action is appropriate, be assessed a monthly animal fee in an amount of Five Hundred Dollars ($500.00) per month or part thereof until the Owner has complied. Animal fees shall be collected in the same manner as assessments under Article 5. Notwithstanding anything to the contrary herein, possession of animals on the Condominium shall not be considered a property right.

7.5 No Obstructions. No person shall cause or permit the General Common Areas to be used as to deny any owner or Occupant the full use of the General Common Areas. No outdoor parking of vehicles shall be permitted anywhere in the Condominium except in driveways or marked parking spaces, if any, except for parking necessary in connection with the construction or reconstruction of a Unit. No more than one car shall be parked overnight in a driveway appurtenant to a Unit on a regular basis. Overhead garage doors shall be maintained in a closed state except as necessary to permit exit and entry. No person shall occupy, park or otherwise use a vehicle so as to block access. Exterior storage of trailers, campers, camping trucks, boats or other marine craft, house trailers, motorcycles, mopeds, motorized bicycles, snowmobiles, land vehicles, inoperative or unlicensed vehicles or the like shall not be permitted on the Condominium. No vehicle maintenance or lubrication shall be permitted anywhere in the Condominium, except washing of cars in driveways or maintenance performed within a garage. No playground equipment, bicycle racks or other obstructions shall be placed on the Common Areas except as the Board permits by rule or regulation.

7.6 Waste. Unit Owners shall keep their Units and Limited Common Areas appurtenant thereto clean and litter free. No garbage container shall be permitted to remain at the curb for more than twelve (12) hours after pickup nor shall it be placed more than twelve (12) hours prior to pickup. Accumulations of waste, litter, excess or unused building materials or trash other than in appropriate receptacles is prohibited, and garbage containers shall be situated only in locations designated by the Association. The Association reserves the right to require uniform waste receptacles throughout the Condominium. Such right shall be exercised by written notice to the Unit owners who shall then be responsible for obtaining such uniform receptacles at the individual Unit Owner's Expense. Each Unit Owner shall comply with present and future federal, state and local laws, ordinances, regulations and orders regarding collection, sorting, separating and recycling of waste products. Each Unit Owner shall hold harmless and indemnify the Association and each other Unit Owner for the indemnifying Unit Owner's failure to observe this Section 7.6.

7.7 Antennas. Satellite dishes, antennae, aerials or cable for television or radio reception shall not be erected or installed on or in any roof or any other portion of the Condominium, except as set forth in the Rules and Regulations.

7.8 Temporary Structures. No structure, trailer, tent, shack or barn, temporary or otherwise, shall be placed or maintained on any portion of the Condominium without written Board approval pursuant to Section 4.4, except for construction trailers maintained by the Association.

7.9 Quiet Enjoyment. Each Owner shall have the right to use its Unit in accordance with this Declaration and applicable law, free from unreasonable interference from each other Owner, all Occupants and other invitees.

7.10 Noxious Activity. No use or practice shall be allowed on the Condominium which is immoral, improper or offensive in the opinion of the Board or which is in violation of the Condominium Documents. By way of example and not limitation, offensive activity shall include excessive amplification of musical instruments and/or audio or audio visual equipment.

7.11 Hazardous Substances. Unit Owners, residents and guests are prohibited from bringing on the Condominium property and/or storing any hazardous substances on the Condominium property.

ARTICLE 8. RECONSTRUCTION AND CONDEMNATION

8.1 Reconstruction. Reconstruction or repair in the event of fire, casualty or disaster shall be in accordance with this Article. In the event of fire, casualty or any other disaster affecting one or more of the Units in any Building or other improvements on or within the Condominium (the "Damaged Premises"), the Damaged Premises shall be reconstructed and repaired, unless otherwise determined as provided below. Reconstruction and repair shall mean restoring the Damaged Premises to substantially the same condition as existed prior to the fire, casualty or disaster. The Association shall undertake to cause such reconstruction and repair to be accomplished within a reasonable period of time.

8.2 Insufficient Proceeds. If the insurance proceeds are insufficient to reconstruct or repair the Damaged Premises, then, subject to Section 8.3 the Owners of all Units shall be assessed for the deficiency according to their Interests. The provisions of Article 5 shall apply to all sums assessed for any deficiency.

8.3 Partition. Notwithstanding anything to the contrary contained in Section 8.2, if the insurance proceeds are insufficient to reconstruct or repair the Damaged Premises, then the Condominium shall be subject to an action for partition upon obtaining the written consent of at least 75% of the Owners of units with Mortgagee approval as provided in Section 12.3. If such approval is not obtained within thirty (30) days from the date of adjustment of insurance proceeds following the fire, casualty or other disaster, then no such action for partition shall be available under this Section 8.3 and the provisions of Section 8.2 shall apply. In the case of partition, the entire Condominium shall be sold and the net proceeds of sale together with any net proceeds of insurance (all of such net proceeds of sale and insurance hereinafter called the "Partition Proceeds") shall be considered as one fund and shall be divided among all Unit Owners in accordance with their Interests.

8.4 Control of Restoration. The Association shall have the sole power to settle adjustments with the insurance carrier for policies purchased by the Association. If the Damaged Premises are solely within a Unit or Units owned by the same Owner, the Association may permit such Unit Owner to settle adjustments, except that no such adjustment shall cause an increase in premium or a decrease in coverage afforded. The Association shall have the sole power to engage contractors to restore the Damaged Premises, provided that a Unit Owner's recommendations regarding restoration of a Unit shall be accepted if reasonable. If the insurance proceeds are insufficient for complete restoration because of additional work within a Unit requested by a Unit Owner, the Association shall apply to the restoration of such Unit only that portion of the proceeds of insurance which the insurance carrier shall specify is applicable to the particular Damaged Premises and such Unit Owner shall pay to the Association the deficiency caused by the additional requested work prior to performance of the work.

8.5 Condemnation. If the Condominium or any portion thereof are taken under the power of eminent domain or sold in settlement or anticipation of any pending or threatened proceeding the provisions of this section shall control. The Association shall have the exclusive right of appeal of the necessity of the taking and amount of the condemnation award with respect to any condemnation. Any settlement or decision on an appeal by the Association as to the General Common Areas shall be binding upon all Owners. Damages shall be awarded and Interests shall be adjusted as follows:

8.5.1 Each Owner is entitled to the entire award for the taking of all or part of its Unit and Limited Common Areas appurtenant to such Unit and for consequential damages pertaining to same.

8.5.2 If no reconstruction is undertaken, any award for the taking of General Common Areas shall be allocated among all Owners in proportion to their respective Interests.

8.5.3 Where one or more entire Unit(s) are taken, the Interests and votes on Association matters appertaining to the remaining Units shall be adjusted post-condemnation in the same manner. A partial taking of a Unit shall not include the Interest or vote appurtenant to the Unit. If Interests or votes are affected, the Association shall record an amendment which discloses the nature of the taking and adjustments caused thereby. Following the taking of all or a part of the General Common Areas, the Association shall promptly undertake to restore the improvements of the General Common Areas to an architectural whole. Costs of restoration in excess of the condemnation award shall be a common expense. If the taking diminishes the Condominium such that reconstruction or restoration is not practical in the opinion of the Board, the entire Condominium shall be subject to an action for partition upon obtaining the written consent 75% or more of the Unit Owners with Mortgagee approval as provided in Section 12.3. Upon partition, the net proceeds of sale of the Condominium, together with any net proceeds of the award for taking, shall be considered as one fund and divided among all Owners in accordance with their Interests. If the 75% approving vote is not obtained within thirty (30) days of the Board decision, then reconstruction shall take place with costs of restoration of General Common Areas in excess of condemnation proceeds assessed against all Owners in proportion to their Interests.

ARTICLE 9. INSURANCE

9.1 Property Damage Insurance. The Board of Directors of the Association shall obtain, to the extent available in the normal commercial marketplace, broad form insurance against loss by fire and against loss by lightening, windstorm, hail, snow storm and other risks normally included within risk of loss extended coverage, including vandalism and malicious mischief, insuring all Common Elements, Limited Common Elements, Units and Unit upgrades or betterments, together with all service machinery appurtenant thereto, as well as all personal property belonging to the association, but excluding any Unit Owner personal property, in an amount equal to the full replacement value, with code upgrades, without deduction for depreciation. Premiums shall be a common expense. To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against unit owners, the Association, and their respective agents and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more unit owners, or the Association, or their agents and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The Board of Directors shall obtain a third-party insurance appraisal, to be updated at least every 5 years, to determine the full replacement value of the Property insured.

9.2 Additional Insurance. In addition to the insurance required above, the Board shall obtain, to the extent available in the normal commercial marketplace, with the costs thereof to be borne as a Common Expense:

9.2.1 Worker's compensation insurance;

9.2.2 Liability insurance providing coverage in an amount not less than two million dollars ($2,000,000) per occurrence for injury, including death, and property damage covering the Association, the Board of Directors, officers, and all agents and employees of the Association, and all Unit Owners and other persons entitled to occupy any Unit or other portion of the Property;

9.2.3 Directors and Officers Insurance covering the officers, directors, property managers and volunteers;

9.2.4 Fidelity insurance covering officers, directors, property managers, employees, and other persons who handle or are responsible for handling Association funds. Such insurance shall be in an amount at least equal to no less than three (3) months' operating expenses plus reserves on hand as of the beginning of the fiscal year and shall contain waivers of any defense based upon the exclusion of persons serving without compensation; and

9.2.5 Such other insurance, including cyber or automobile insurance, as it deems necessary.

9.3 Insurance Deductible. In the event of any insured loss on the Association's master insurance policy, the Association's deductible shall be the responsibility of the person or entity (including the Association) who would be responsible for such damage under the Condominium Documents, in the absence of insurance. If the cause of loss originates within a Unit, the Unit Owner is responsible for the damage costs up to the Association's master insurance policy deductible. If the cause of the loss originates in more than one Unit or a Unit and the Common Elements, the responsibility for paying the Association's deductible shall be equitably apportioned by the Board in its sole discretion among the Unit(s) and/or Common Elements where the loss originated.

9.4 Unit Owner Insurance. The Unit Owners shall be responsible for and shall obtain insurance coverage for:

9.4.1 The personal property within the Unit;

9.4.2 Coverage A with special perils coverage added, which changes the perils covered from "named perils" to "all risks unless excluded," which insurance should also cover Building/Additions and Alterations/Improvements and Betterments in an amount of at least the Association's master policy deductible(s);

9.4.3 Loss assessment coverage, at a minimum limit of the maximum amount that the insurer will cover of the Association's master policy deductible(s);

9.4.4 Special perils contents coverage; and

9.4.5 Sewer backup and sump pump failure coverage.

9.5 Acts Affecting Insurance. No Owner or Occupant shall commit or permit any violation of covenants or agreements contained in any of the Association Insurance, or do or permit anything to be done, or keep or permit anything to be kept, or permit any condition to exist, which might (i) result in termination of any such policies, (ii) adversely affect the right of recovery thereunder, (iii) result in reputable insurance companies refusing to provide such insurance, or (iv) result in an increase in the insurance rate or premium over the premium which would have been charged in the absence of such violation or condition, unless, in the case of such increase, the Owner responsible for such increase shall pay the same. If the rate of premium payable with respect to the Association Insurance or with respect to any policy of insurance carried by any Owner shall be increased over the- rate charged for the lowest-rated Unit, (i) by the size, design or composition of the Unit, (ii) by reason of anything done or kept in a Unit, or (iii) the failure of any Owner or Occupant to comply with Association Insurance requirements or (iv) the failure of any Owner or Occupant to comply with this Declaration or the Bylaws, then the particular Owner shall reimburse the Association for the resulting additional premiums. The Association reimbursement right is without prejudice to any other Association remedy, and may be enforced by special assessment against the particular Unit.

ARTICLE 10. AMENDMENT OF DECLARATION

10.1 General. Except as otherwise provided herein, this Declaration may be amended only by the written consent of Owners representing at least sixty-seven percent (67%) or more of the total allocated votes of the Association. An Owner's written consent is not effective unless approved by its Mortgagee, if any, to the extent set forth in the Act. Amendments shall be prepared and executed by the President of the Association and shall become effective when recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin. No action to challenge the validity of an amendment shall be commenced more than one (1) year after the amendment is recorded.

ARTICLE 11. RIGHTS OF MORTGAGE HOLDERS

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

11.1.1 Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing its mortgage;

11.1.2 Any thirty (30) day delinquency in the payment of assessments owed by the Owner of the Unit on which it holds a mortgage or any breach of the provisions of any instrument or rule governing the Condominium which is not cured by such Owner within thirty (30) days of such Owner's receipt of notice of such breach;

11.1.3 A lapse, cancellation or material modification policy or fidelity bond maintained by the Association; and

11.1.4 Any proposed action that requires the consent of a specified percentage of eligible mortgage holders as specified below oi in Article 11 hereof.

11.2 Mortgagee Acquisition of Unit. A Mortgagee acquiring title to a Unit pursuant to remedies provided in its mortgage or by a deed in lieu of foreclosure following an Owner's default under the mortgage shall not be liable for such Unit's unpaid assessments accruing prior to the Mortgagee's acquisition of title to the Unit (except to the extent that any uncollected assessments may be included in any subsequent budget or ·revision to a budget).

11.3 Other Provisions. Mortgagees shall also be afforded the following rights:

11.3.1 Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with this Declaration and the original plans and specifications with all proceeds of insurance. or condemnation applied to restoration, unless other action is approved by at least 67 percent (67%) of Mortgagees.

11.3.2 Any election to terminate, partition or subdivide the Condominium and/or abandon, partition, subdivide, encumber, sell or transfer Common Areas (except as to granting of easements for utilities or other purposes) and/or partition or subdivide any Unit, requires approval of 67 percent (67%) of Mortgagees.

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

11.5 Audited Statements. Any Mortgagee shall be allowed to have an audited statement for the preceding fiscal year of the Association prepared at the requesting Mortgagee's expense.

ARTICLE 12. CLAIMS AND REMEDIES

12.1. Owner Claims. Mediation and Arbitration Requirements. In the event that a Unit Owner or resident has a claim to assert against the Association or any member of the Board where the claim relates to or arises from the member's service on the Board, that claim must be submitted to binding arbitration, with Resolute Systems, Inc. or such other arbitrator or arbitrator facility agreed to by the parties, or by the chief judge of the county if the parties can't agree upon an arbitrator and Resolute Systems, Inc. is no longer in business or has a conflict. The Unit Owner(s) and the Association shall each pay half the cost of the arbitration. Such claims must be commenced with the arbitrator within one year of the date that the Unit Owner or resident knew or should have known of the underlying facts giving rise to the claim. Such claims may also be submitted to non-binding mediation before or during arbitration at the election of the claimant, with both sides paying half the cost of the mediator. The Association shall also have the option of arbitrating a claim against a Unit Owner (any non-assessment collection and non-declaratory judgment-related claim) using the same procedure above.

12.2. Attorney's Fees. The prevailing party in any claim brought by or against the Association or a Director by a Unit Owner or resident shall be entitled to recover their attorney's fees and costs. In addition, for any claim that is mediated or arbitrated as set forth above, the Association is entitled to recover its pre-mediation and/or pre-arbitration attorney's fees and costs if it is ultimately the prevailing party.

12.3. Damages. The Association may assess a Unit Owner the actual damages the Association incurs from the Unit Owner's (its residents, occupants, or guests) failure to abide by the Condominium Declaration, Bylaws, or Rules and Regulations (the "Condominium Documents"). Where appropriate, the Association may also fine for violations of the

Condominium Documents, and a schedule of progressive fines shall be set forth in the Rules and Regulations. There shall be a Grievance Procedure set forth in the Rules and Regulations, whereby a Unit Owner may contest the alleged violation. The decision of the Grievance Committee is final and binding. The Association may also assess to the Unit Owner interest and late fees on unpaid fines and assessments, as well as attorney's fees and costs incident to the Unit Owner's failure to abide by the condominium documents.

ARTICLE 13. SERVICE OF PROCESS

Service of process shall be made on the Association's registered agent, as stated on file with the Wisconsin Department of Financial Institutions. At the time of recording this Restated Declaration, the Association's registered agent is MPC Property Management LLC, 120 E. Chestnut Street, Burlington, WI 53105.

ARTICLE 14. EASEMENTS

14.1 Right of Entry. A right of entry to the Units is reserved to the Association and its agents to service utility installations or other items within a Unit that may affect the Common Area and/or neighboring Units, provided request for entry is made in advance and at a convenient time for the owner. Each Unit Owner shall provide a key to the Unit to the Association. In case of emergency, entry of a Unit may be made immediately, whether the Owner or Occupant of the Unit is or is not present and without liability to the Association or its agents. Any damage or loss caused as a result of such emergency entry shall be at the sole expense of the Owner if, in the reasonable judgment of those authorizing the entry, such entry was for emergency purposes.

14.2 Encroachments. If any portion of the Common Areas encroaches upon a Unit or any Unit encroaches upon the Common Areas or upon any other Unit or if any utility lines encroach upon either the Common Areas or a Unit, a valid easement for the encroachment and maintenance of same shall exist for the duration of the encroachment. Minor encroachments of parts of the Common Areas and utility lines due to reconstruction of part or all of a unit shall be permitted and an easement for such encroachments and the maintenance thereof is prospectively reserved.

14.3 Further Easements. The Association may grant easements over and through the General Common Areas for such purposes as the Association deems reasonable for the benefit of the Unit Owners.

ARTICLE 15. CONSTRUCTION AND EFFECT

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

15.2 Captions. The captions and article and section headings in this Declaration are intended for convenience and reference only and in no way define or limit the scope or intent of the various provisions hereof.

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

This Third Amended and Restated Declaration complies with the requirements of the Declaration and the applicable law, Wis. Stat. §703.09(2), in that it has been approved by the written consent of Unit owners with not less than sixty-seven percent (67%) of the Unit Owners in the Association, and such consents have been approved by the mortgagees or holders of equivalent security interest in the Units to the extent required by the Act.

IN WITNESS WHEREOF, the Association has executed this Third Amended and Restated Declaration of Condominium for Victoria Place Condominiums this 16 day of SEPTEMBER 2024.

VICTORIA PLACE ASSOCIATION, INC., a
Wisconsin Non-Stock Corporation,

By: SCOTT KREKLING, President

Scott Krekling

STATE OF WISCONSIN)
) ss.
COUNTY OF Milwaukee)

This document was acknowledged before me by Scott Krekling as President of Victoria Place Association, Inc. on this 16th day of Sep, 2024.

Notary Public, State of Wisconsin
Name: Kennesha Brown

My Commission Expires: July 17 2028

KENNESHA R BROWN
NOTARY
PUBLIC
STATE OF WISCONSIN

This document was drafted by:
Lydia J. Chartre, Esq.
Kaman & Cusimano, LLC
9000 W. Chester Street, Suite 100
Milwaukee, WI 53214

EXHIBIT A

Legal Description

Units 1, 2, 3, 4, 5, 6, 7 and 8 in Building 1, Units 1, 2, 3, 4, 5, 6, 7 and 8 in Building 2, Units 1, 2, 3, 4, 5, 6, 7 and 8 in Building 3, Units 25, 26, 27, 28, 29, 30, 31 and 32 in Building 4, Units 33, 34, 35, 36, 37, 37, 39 and 40 in Building 5, in the Victoria Place Condominium created by a "Declaration of Condominium" recorded on November 5, 1997, in the Office of the Register of Deeds for Milwaukee County, Wisconsin, as Document No. 7444514, and any amendments and/or corrections thereto, and by its Condominium Plat and any amendments and/or corrections thereto. Said land being in the City of Franklin, Milwaukee County, Wisconsin.

EXHIBIT B

Tax Key Numbers/Unit Numbers

Tax Key	Unit Number
7380009000	Building 1, Unit 1
7380010000	Building 1, Unit 2
7380011000	Building 1, Unit 3
7380012000	Building 1, Unit 4
7380013000	Building 1, Unit 5
7380014000	Building 1, Unit 6
7380015000	Building 1, Unit 7
7380016000	Building 1, Unit 8
7380017000	Building 2, Unit 1
7380018000	Building 2, Unit 2
7380019000	Building 2, Unit 3
7380020000	Building 2, Unit 4
7380021000	Building 2, Unit 5
7380022000	Building 2, Unit 6
7380023000	Building 2, Unit 7
7380024000	Building 2, Unit 8
7380025000	Building 3, Unit 1
7380026000	Building 3, Unit 2
7380027000	Building 3, Unit 3
7380028000	Building 3, Unit 4
7380029000	Building 3, Unit 5
7380030000	Building 3, Unit 6

7380031000	Building 3, Unit 7
7380032000	Building 3, Unit 8
7380033000	Building 4, Unit 25
7380034000	Building 4, Unit 26
7380035000	Building 4, Unit 27
7380036000	Building 4, Unit 28
7380037000	Building 4, Unit 29
7380038000	Building 4, Unit 30
7380039000	Building 4, Unit 31
7380040000	Building 4, Unit 32
7380041000	Building 5, Unit 33
7380042000	Building 5, Unit 34
7380043000	Building 5, Unit 35
7380044000	Building 5, Unit 36
7380045000	Building 5, Unit 37
7380046000	Building 5, Unit 38
7380047000	Building 5, Unit 39
7380048000	Building 5, Unit 40