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JUN - 8 2007
WISCONSIN
DFI

STATE OF WISCONSIN
FILED
JUN 11 2007
DEPARTMENT OF
FINANCIAL INSTITUTIONS

ARTICLES OF INCORPORATION
OF
ASSOCIATION OF ARBOR RIDGE, A CONDOMINIUM, INC.

Executed by the undersigned for the purpose of forming a Wisconsin nonstock corporation under Ch. 181 of the Wisconsin Statutes, repealed and recreated by 1997 Wisconsin Act 79, as amended by 2001 Wisconsin Act 44:

ARTICLE I. Name. The name of the corporation shall be: "Association of Arbor Ridge, a Condominium, Inc."

ARTICLE II. Period of Existence. The corporation shall exist perpetually.

ARTICLE III. Initial Principal Office. The Initial Principal Office of the Corporation shall be located at 789 N. Water Street, Suite 200, Milwaukee, WI 53202.

ARTICLE IV. Purpose. The purposes for which the 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 as provided in Chapter 703 of the Wisconsin Statutes, commonly known as the Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time, hereafter referred to as the "Act," and subject to the terms and conditions of the Declaration of Arbor Ridge, a Condominium, as recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin;

B. To provide for the administration, maintenance, preservation and control of Arbor Ridge, a Condominium, in accordance with and in furtherance of the Declaration of Condominium of the condominium created under and pursuant to the Act; and

C. To engage in any lawful activity within the purposes for which corporations may be organized under The Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes, as the same now provides and as the same may hereafter be amended to provide, subject to the Act and the Declaration of Arbor Ridge, a Condominium.

ARTICLE V. Powers. The corporation shall have one (1) class of members. The designation of such class, the qualifications, rights, and method of acceptance of members shall be set forth in the Bylaws of the corporation. Membership shall be terminated and members may be expelled as set forth and in the manner provided in the Bylaws of the corporation. Transfer of membership, or any right arising therefrom, is permitted as set forth and in the manner provided in the Bylaws of the corporation. The right of a member to vote may be limited, enlarged or denied to the extent specified in the Bylaws of the corporation.

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JUN 13 2007
Articles of Incorporation

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ARTICLE VI. Directors. The number of directors constituting the initial Board of Directors shall be three (3). Thereafter, the number of directors constituting the Board of Directors and their election and/or appointment shall be fixed by or in the manner provided in the Bylaws of the corporation. The initial Board of Directors shall consist of the following individuals:

Name	Street	City	State	Zip
Kevin White	789 N. Water Street, Suite 200	Milwaukee	WI	53202
Craig A. Raddatz	789 N. Water Street, Suite 200	Milwaukee	WI	53202
Bruce A. McIlnay	1150 Washington Street	Grafton	WI	53024

ARTICLE VII. Registered Address and Initial Registered Agent. The registered address of the corporation is:

1150 Washington Street
Grafton, WI 53024

The name of the initial registered agent at such address is:

Bruce A. McIlnay

ARTICLE VIII. Incorporator. The incorporator's name and address is:

Bruce A. McIlnay
1150 Washington Street
Grafton, WI 53024

ARTICLE IX. Amendments. These articles may be amended, at any time, in the manner authorized by the provisions of The Wisconsin Nonstock Corporation Law, Chapter 181 of the Wisconsin Statutes, in effect at the time of such amendment.

ARTICLE X. Stock and Dividends. 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 the members, directors, or officers except upon dissolution of the corporation. In the event of dissolution of the corporation, all assets, after payment of liabilities, shall be distributed to the members in accordance with the provisions of the Declaration of Arbor Ridge, a Condominium and the Bylaws of the corporation.

Dated:

Bruce A. McIlnay, Incorporator

STATE OF WISCONSIN)
) ss.
OZAUKEE COUNTY)

Personally came before me June 7, 2007, the above-named Bruce A. McIlnay, to me known to be the person who executed the above and foregoing instrument and acknowledged the same.

Mary E. Belling
Notary Public, State of Wisconsin Mary E. Belling
My Commission expires 11/07/2010

These Articles were drafted by:
Bruce A. McIlnay

STATE OF WISCONSIN
FILED
JUN 11 2007
DEPARTMENT OF
FINANCIAL INSTITUTIONS

EXPANSION PLANS

For a period not exceeding ten years from the recording of this Declaration, Declarant expressly reserves the right to expand Arbor Ridge, a Condominium to add an additional fifteen buildings, containing either six, twelve or sixteen Units, for a total of 154 additional Units, which proposed Units are identified for future expansion on the Plat. Fourteen of the buildings so identified are existing multi-family structures. The fifteenth building identified for future expansion is labeled "Future 16-Unit 2 Story Frame Building" on the Plat and may or may not be constructed in the future. If the Condominium is not expanded to include the "Future 16-Unit 2 Story Frame Building", Declarant may seek to divide the land on which the proposed 16-Unit building is shown and use this parcel for a purpose other than multi-family residential, including, but not limited to, retail or office use or any other use permitted by the City of Milwaukee Zoning Code. Any condominium expansion shall comply with Section 703.26 of the Act. The percentage interest in each Unit and a Unit's liabilities for Common Expenses, and rights to Common Surpluses, shall be equal to one over the total number of Units within the Condominium at any particular time. Without regard to expansion, all Units in the Condominium shall have one vote in the Association.

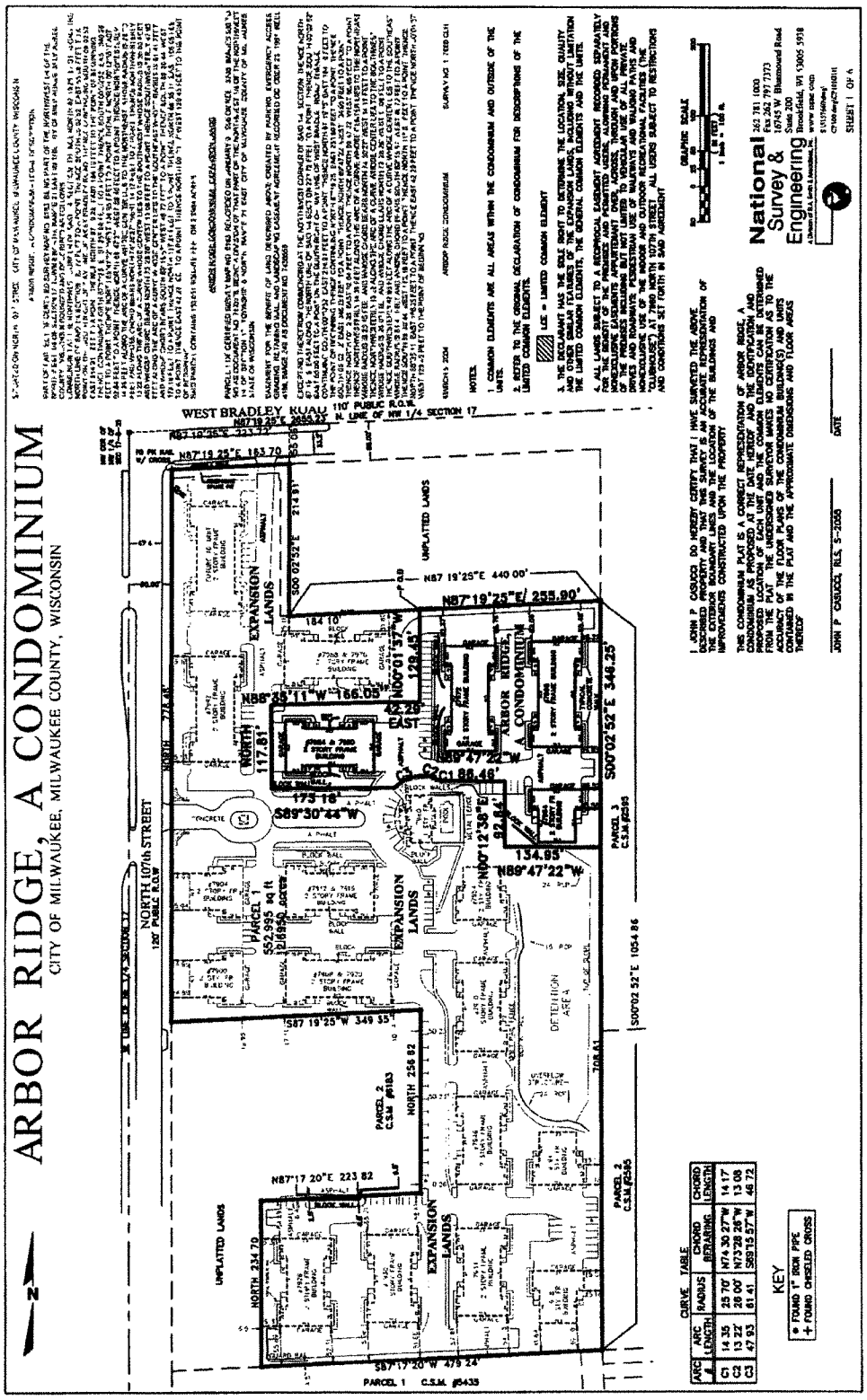

ARBOR RIDGE, A CONDOMINIUM
CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN
WEST BRADLEY ROAD
NORTH 107th STREET
EXPANSION LANDS
UNPLATTED LANDS
ARBOR RIDGE, A CONDOMINIUM
DETENTION AREA
National Survey & Engineering
KEY

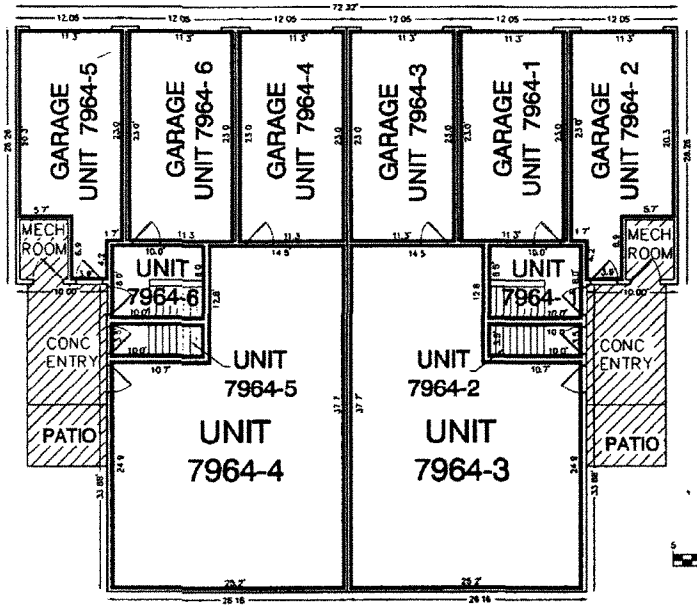
Exhibit A

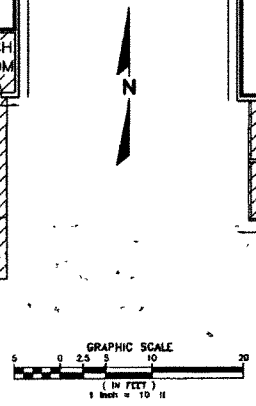
07/07

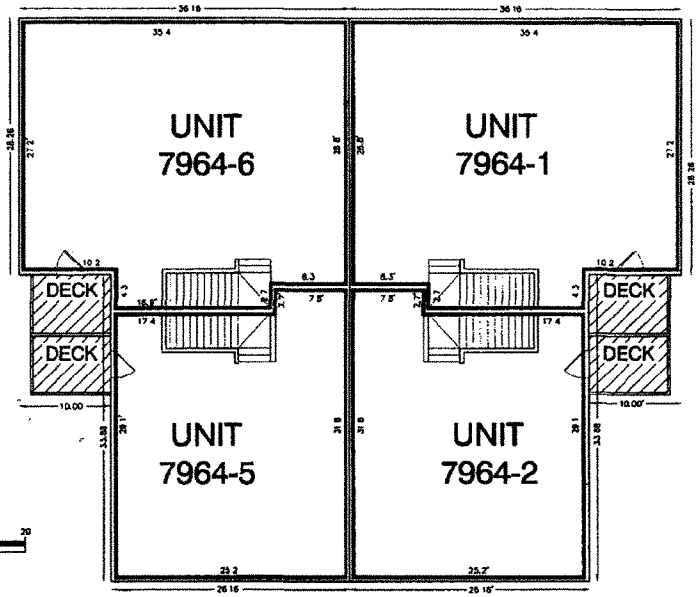
ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

ADDRESS: 7964 NORTH 107th STREET







FIRST FLOOR

UNIT AREA TABLE

UNIT #	LIVING AREA S.F.*	GARAGE AREA S.F.*	TOTAL AREA S.F.*
7964-1	1,125	259	1,384
7964-2	788	260	1,048
7964-3	812	259	1,071
7964-4	812	259	1,071
7964-5	788	260	1,048
7964-6	1,125	259	1,384

* DIMENSIONS AND AREAS ARE BASED ON SAMPLE UNIT; FIELD DIMENSIONS MINOR DIFFERENCES MAY EXIST DUE TO CONSTRUCTION TOLERANCES

LIMITED COMMON ELEMENT

SECOND FLOOR

National Survey & Engineering
A Division of R.A. Smith & Associates, Inc.
262 781-1000
Fax 262 797 7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.nsae.com

SHEET 2 OF 6

2 - 33

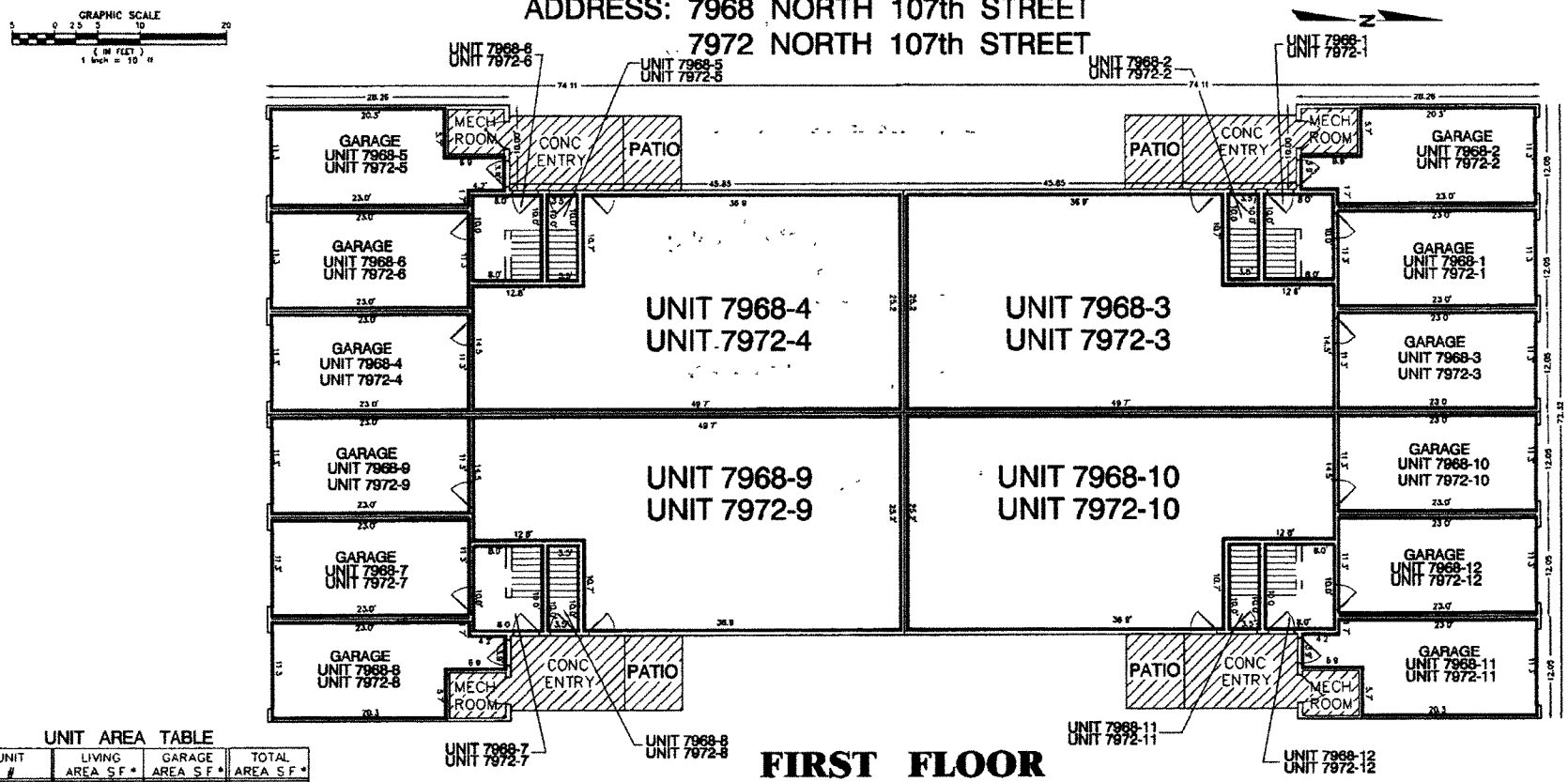
07/07

ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

ADDRESS: 7968 NORTH 107th STREET

7972 NORTH 107th STREET



FIRST FLOOR

LIMITED COMMON ELEMENT

UNIT AREA TABLE

UNIT #	LIVING AREA S.F.*	GARAGE AREA S.F.*	TOTAL AREA S.F.*
7968-3	1 114	259	1 373
7968-4	1 114	259	1 373
7968-9	1 114	259	1 373
7968-10	1 114	259	1 373
7972-3	1 114	259	1 373
7972-4	1 114	259	1 373
7972-9	1 114	259	1 373
7972-10	1 114	259	1 373

* DIMENSIONS AND AREAS ARE BASED ON SAMPLE UNIT FIELD DIMENSIONS. MINOR DIFFERENCES MAY EXIST DUE TO CONSTRUCTION TOLERANCES

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WWW.NSEC.COM

SHEET 3 OF 6

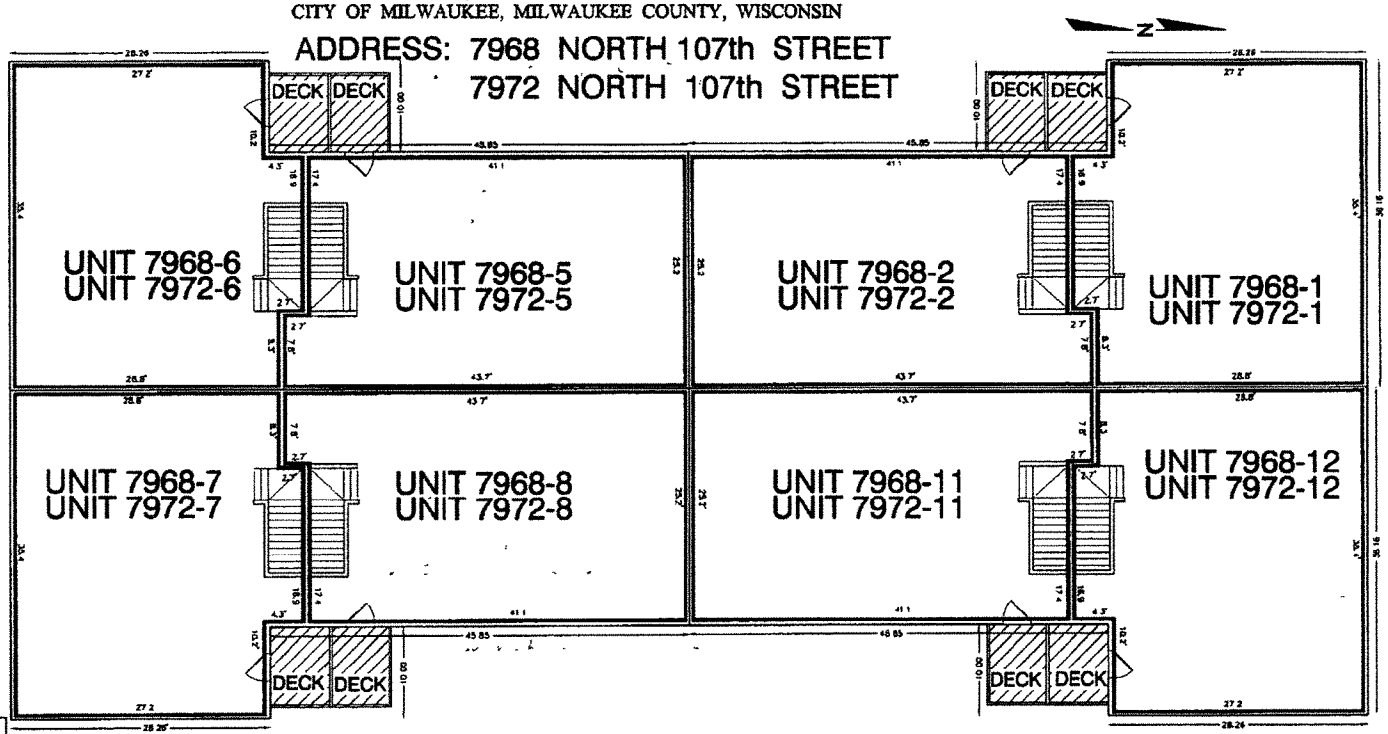
2 - 34

ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

ADDRESS: 7968 NORTH 107th STREET
7972 NORTH 107th STREET

GRAPHIC SCALE
0 5 10 20
(IN FEET)
1 inch = 10 ft



SECOND FLOOR

LIMITED COMMON ELEMENT

UNIT AREA TABLE

UNIT #	LIVING AREA S.F.*	GARAGE AREA S.F.*	TOTAL AREA S.F.*
7968-1	1 125	259	1 384
7968-2	1 088	260	1 349
7968-5	1 089	260	1 349
7968-6	1 125	259	1 384
7968-7	1 125	259	1 384
7968-8	1 089	260	1 349
7968-12	1 125	259	1 384
7968-11	1 089	260	1 349
7972-1	1 125	259	1,384
7972-2	1 088	260	1 349
7972-5	1 089	260	1 349
7972-6	1 125	259	1 384
7972-7	1 125	259	1 384
7972-8	1 089	260	1 349
7972-12	1 125	259	1 384
7972-11	1 089	260	1 349

* DIMENSIONS AND AREAS ARE BASED ON SAMPLE UNIT FIELD DIMENSIONS MINOR DIFFERENCES MAY EXIST DUE TO CONSTRUCTION TOLERANCES

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262 781-1000
Fax 262 797 7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.rasmi.com

SHEET 4 OF 6

ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

ADDRESS: 7980 NORTH 107th STREET
7984 NORTH 107th STREET

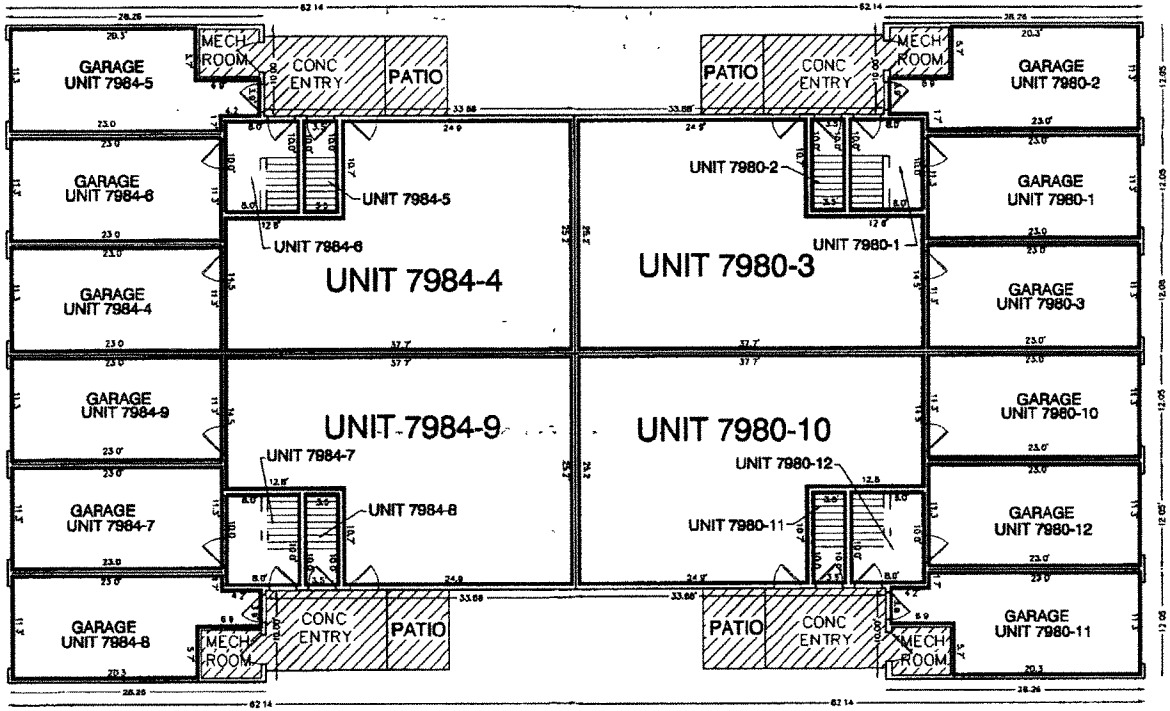
GRAPHIC SCALE
5 0 2.5 5 10 20
(IN FEET)
1 inch = 10 ft

N

UNIT AREA TABLE

UNIT #	LIVING AREA S.F.*	GARAGE AREA S.F.*	TOTAL AREA S.F.*
7980-3	812	259	1 071
7980-10	812	259	1 071
7984-4	812	259	1 071
7984-9	812	259	1 071

* DIMENSIONS AND AREAS ARE BASED ON SAMPLE UNIT FIELD DIMENSIONS MINOR DIFFERENCES MAY EXIST DUE TO CONSTRUCTION TOLERANCES



FIRST FLOOR

LIMITED COMMON ELEMENT

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262 781-1000
Fax 262 797 7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.nsec.com

SHEET 5 OF 6

ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

ADDRESS: 7980 NORTH 107th STREET
7984 NORTH 107th STREET

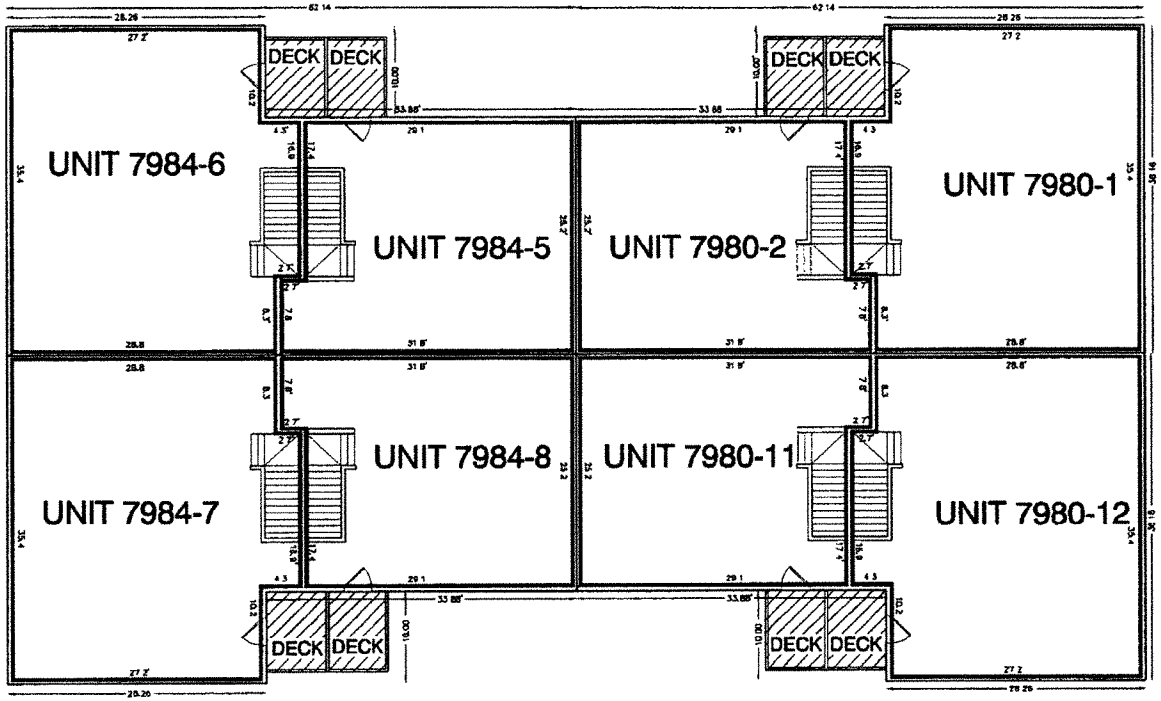
GRAPHIC SCALE
(IN FEET)
1 inch = 10 ft

N

UNIT AREA TABLE

UNIT #	LIVING AREA S.F.*	GARAGE AREA S.F.*	TOTAL AREA S.F.*
7980-1	1125	259	1384
7980-2	788	260	1048
7980-11	788	260	1048
7980-12	1125	259	1384
7984-5	788	260	1048
7984-6	1125	259	1384
7984-7	1125	259	1384
7984-8	788	260	1048

* DIMENSIONS AND AREAS ARE BASED ON SAMPLE UNIT FIELD DIMENSIONS MINOR DIFFERENCES MAY EXIST DUE TO CONSTRUCTION TOLERANCES



SECOND FLOOR

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Brookfield, WI 53005-5938
WWW.2SRSE.COM

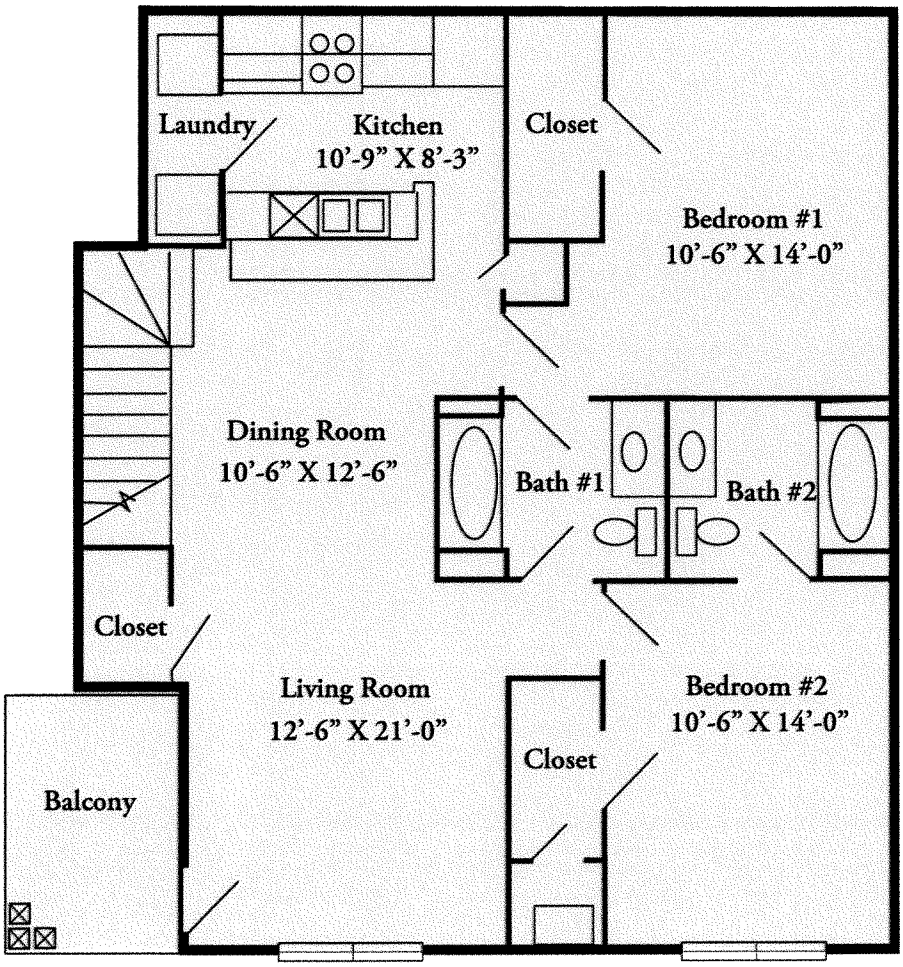
SHEET 6 OF 6

LEASES

There are no leases affecting Arbor Ridge, a Condominium.

ARBOR RIDGE

condos that fit your style



All sizes and dimensions are approximate.

THE EMERALD

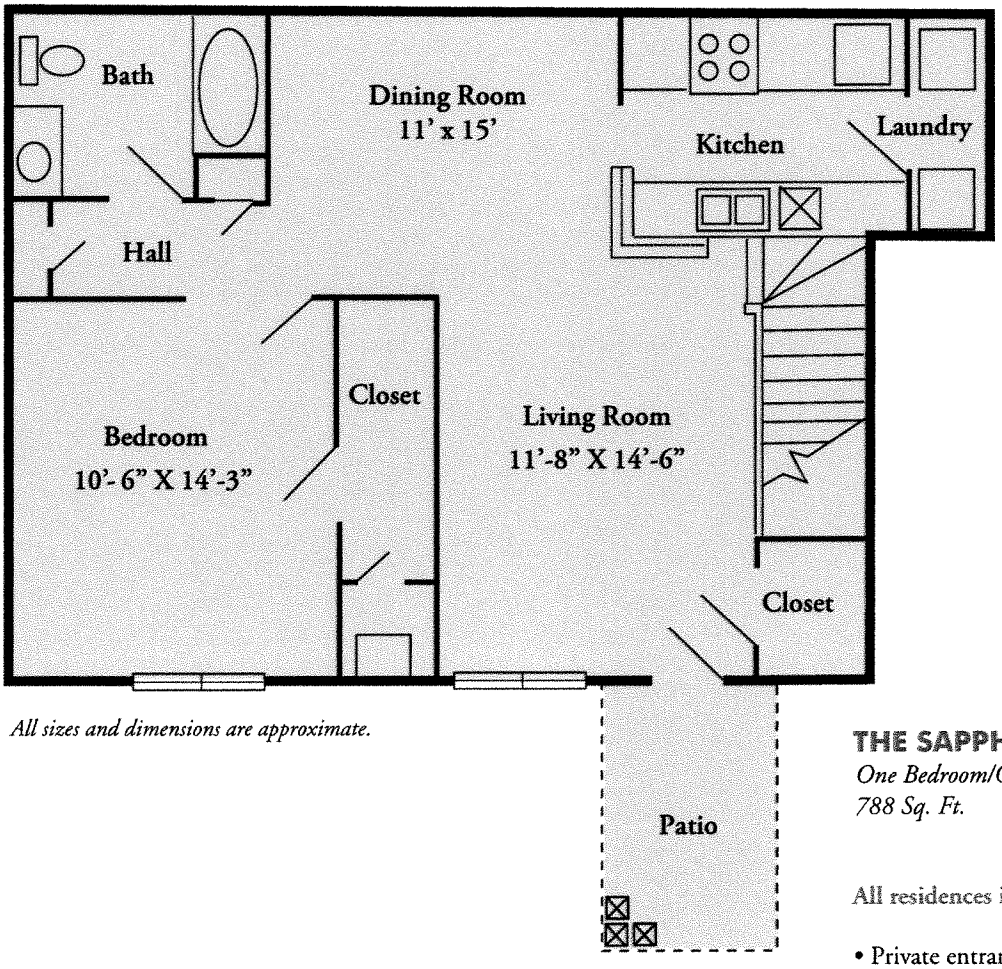
Two Bedroom/Two Bath (Upper)
1,125 Sq. Ft.

All residences include:

- Private entrance
- One car private garage
- Fully equipped kitchen
- Full size washer and dryer
- Balcony, patio or deck
- High speed internet access
- Cable TV

ARBOR RIDGE

condos that fit your style



All sizes and dimensions are approximate.

THE SAPPHIRE

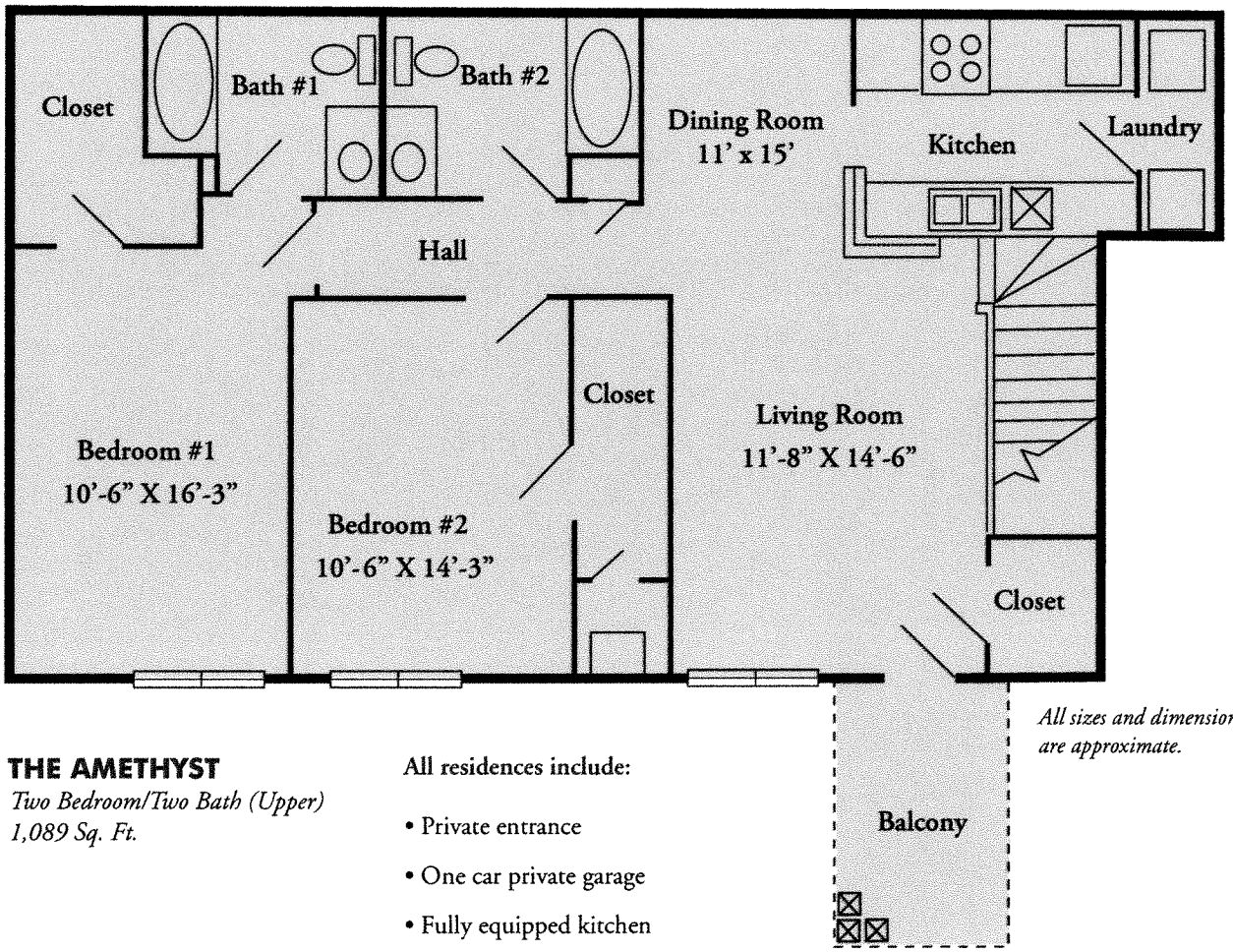
One Bedroom/One Bath (Upper)
788 Sq. Ft.

All residences include:

- Private entrance
- One car private garage
- Fully equipped kitchen
- Full size washer and dryer
- Balcony, patio or deck
- High speed internet access
- Cable TV

ARBOR RIDGE

condos that fit your style



All sizes and dimensions are approximate.

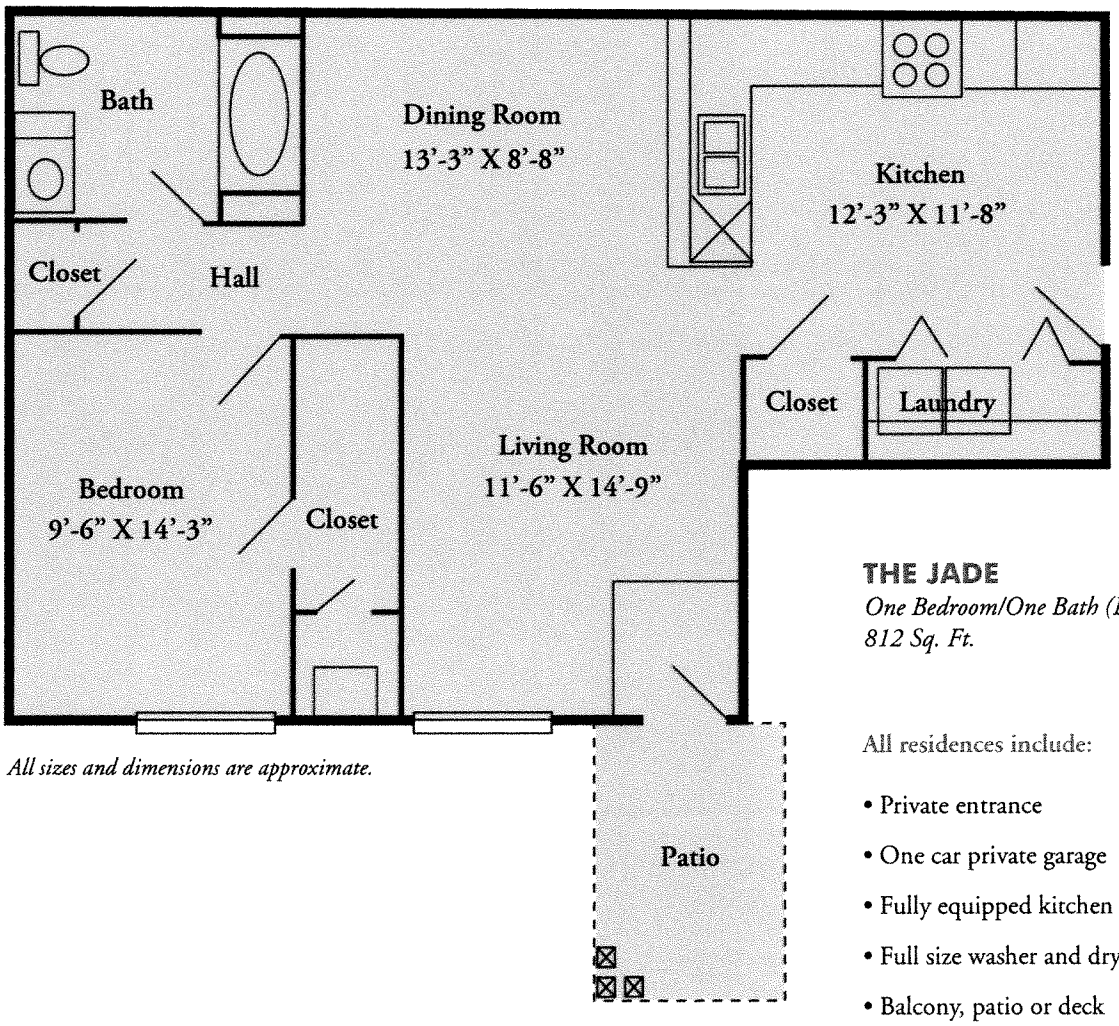
THE AMETHYST
Two Bedroom/Two Bath (Upper)
1,089 Sq. Ft.

All residences include:

- Private entrance
- One car private garage
- Fully equipped kitchen
- Full size washer and dryer
- Balcony, patio or deck
- High speed internet access
- Cable TV

ARBOR RIDGE

condos that fit your style



All sizes and dimensions are approximate.

THE JADE

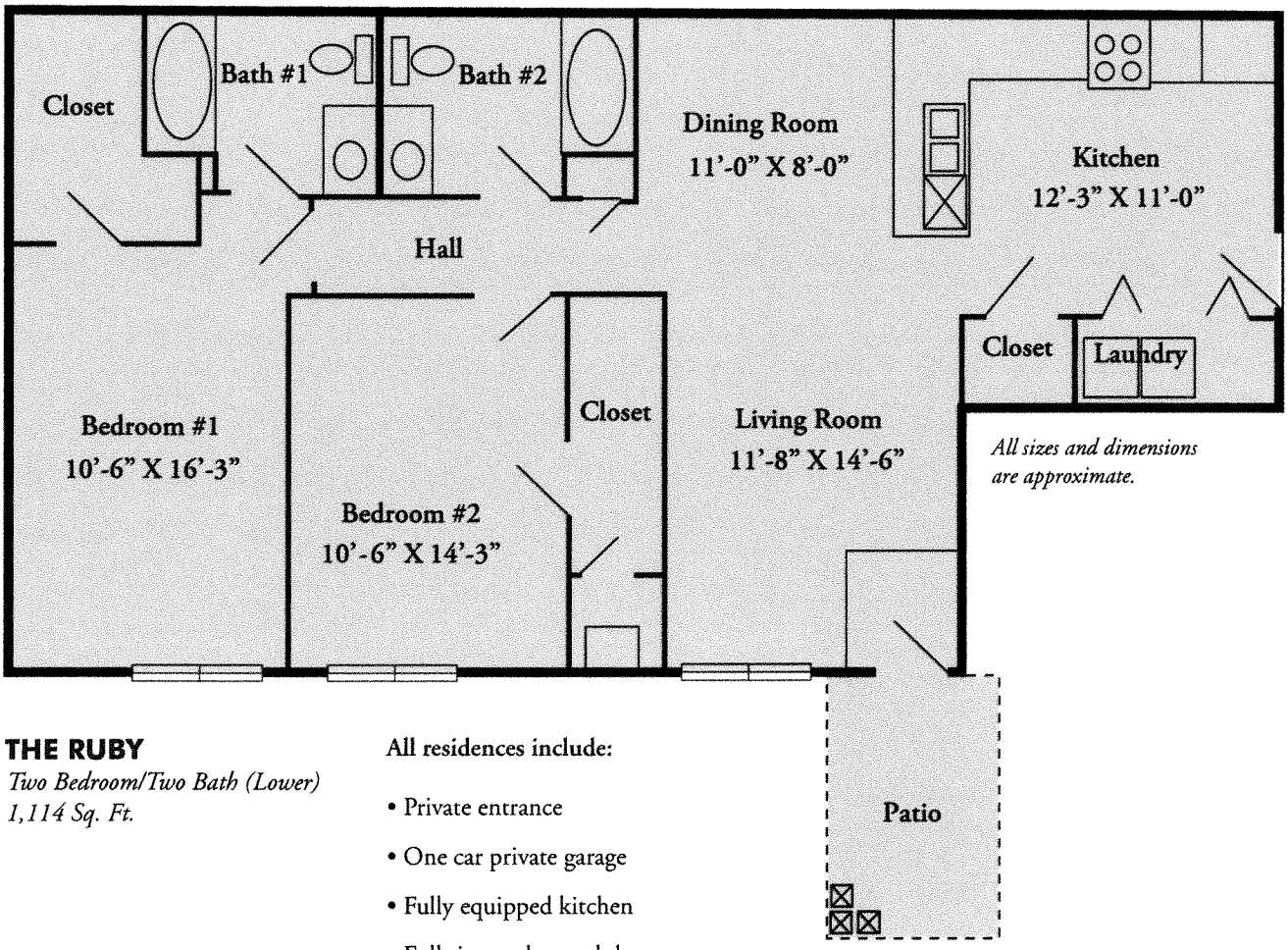
One Bedroom/One Bath (Lower)
812 Sq. Ft.

All residences include:

- Private entrance
- One car private garage
- Fully equipped kitchen
- Full size washer and dryer
- Balcony, patio or deck
- High speed internet access
- Cable TV

ARBOR RIDGE

condos that fit your style



All sizes and dimensions are approximate.

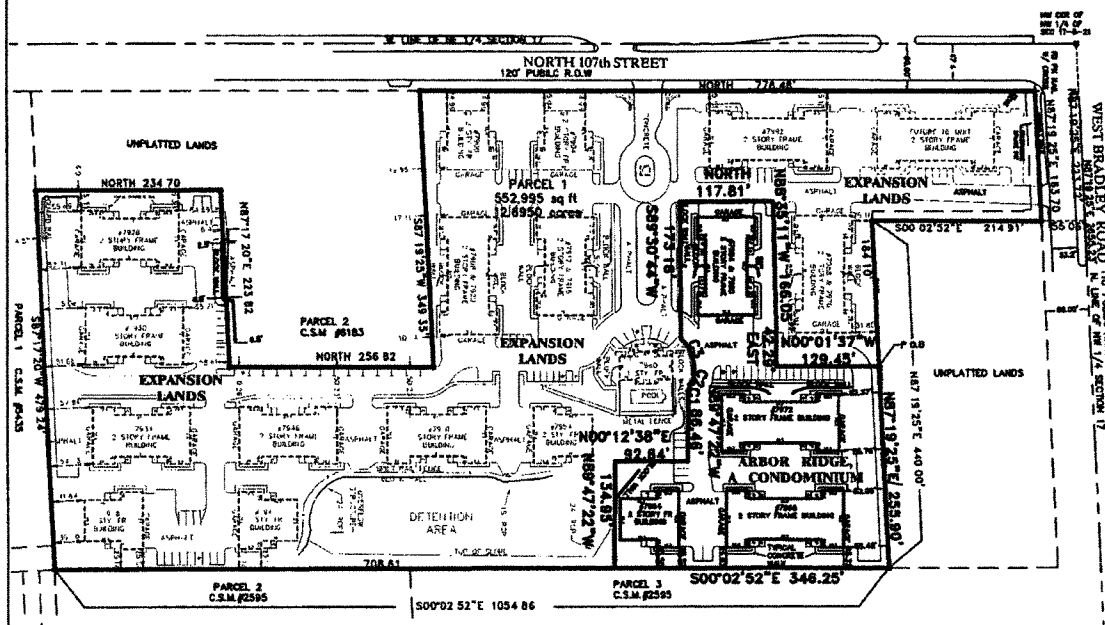
THE RUBY
Two Bedroom/Two Bath (Lower)
1,114 Sq. Ft.

All residences include:

- Private entrance
- One car private garage
- Fully equipped kitchen
- Full size washer and dryer
- Balcony, patio or deck
- High speed internet access
- Cable TV

ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



CURVE TABLE

ARC #	ARC LENGTH	RADIUS	CHORD BERARING	CHORD LENGTH
C1	14.35	25.70'	N74°30'27"W	14.17'
C2	13.22'	26.00'	N73°28'26"W	13.08
C3	47.93	61.41	S89°15'57"W	46.72

KEY

- • FOUND 1" IRON PIPE
- + FOUND CHISELED CROSS

I JOHN P CASUCCI DO HEREBY CERTIFY THAT I HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT THIS SURVEY IS AN ACCURATE REPRESENTATION OF THE EXTERIOR BOUNDARY LINES AND THE LOCATION OF THE BUILDINGS AND IMPROVEMENTS CONSTRUCTED UPON THE PROPERTY

THIS CONDOMINIUM PLAT IS A CORRECT REPRESENTATION OF ARBOR RIDGE, A CONDOMINIUM AS PROPOSED AT THE DATE HEREOF AND THE IDENTIFICATION AND PROPOSED LOCATION OF EACH UNIT AND THE COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT THE UNDERSIGNED SURVEYOR MAKES NO CERTIFICATION AS TO THE ACCURACY OF THE FLOOR PLANS OF THE CONDOMINIUM BUILDING(S) AND UNITS CONTAINED IN THE PLAT AND THE APPROXIMATE DIMENSIONS AND FLOOR AREAS THEREOF

JOHN P CASUCCI, RLS, S-2055 DATE

GRAPHIC SCALE

(IN FEET)
1 inch = 100 ft.

National Survey & Engineering
A Division of R.A. Smith & Associates, Inc.
262 781 1000
Fax 262 797 7373
16745 W Bluemound Road
Suite 200
Brookfield, WI 53005 5938
www.nsae.com

SHEET 1 OF 6

NOTES.

1. COMMON ELEMENTS ARE ALL AREAS WITHIN THE CONDOMINIUM AND OUTSIDE OF THE UNITS.

2. REFER TO THE ORIGINAL DECLARATION OF CONDOMINIUM FOR DESCRIPTIONS OF THE LIMITED COMMON ELEMENTS.

LCE = LIMITED COMMON ELEMENT

3. THE DECLARANT HAS THE SOLE RIGHT TO DETERMINE THE LOCATION, SIZE, QUALITY AND OTHER SIMILAR FEATURES OF THE EXPANSION LANDS, INCLUDING WITHOUT LIMITATION THE LIMITED COMMON ELEMENTS, THE GENERAL COMMON ELEMENTS AND THE UNITS.

4. ALL LANDS SUBJECT TO A RECIPROCAL EASEMENT AGREEMENT RECORDED SEPARATELY FOR THE BENEFIT OF THE PREMISES AND PERMITTED USERS, ALLOWING PERMANENT AND NONEXCLUSIVE EASEMENTS APPURTENANT OVER, ACROSS, THROUGH AND UPON PORTIONS OF THE PREMISES INCLUDING BUT NOT LIMITED TO VEHICULAR USE OF ALL PRIVATE DRIVES AND ROADWAYS; PEDESTRIAN USE OF WALKWAYS AND WALKING PATHS AND NONEXCLUSIVE USE OF THE INDOOR AND OUTDOOR RECREATIONAL FACILITIES (THE "CLUBHOUSE") AT 7980 NORTH 107TH STREET ALL USERS SUBJECT TO RESTRICTIONS AND CONDITIONS SET FORTH IN SAID AGREEMENT

Statement on
Structural, Mechanical and Electrical Installations
For Arbor Ridge, a Condominium

Pursuant to Wis. Stat. 703.33(2)(cm)

Wis. Stat. 703.33(2)(cm) Except with respect to a conversion condominium with 4 or fewer units, in addition to the other information required by this section, the declarant of a conversion condominium shall provide to each purchaser all of the following:

Wis. Stat. 703.33(2)(cm)1. A statement by the declarant, based on a report prepared by an independent architect or engineer, describing the present condition of those structural components and mechanical and electrical installations that are material to the use and enjoyment of the building.

1. Based solely on the following reports prepared by independent architects and engineers, FRED-Arbor Ridge Apartments, LLC, makes the following statements describing the present condition of those structural components and mechanical and electrical installations that are material to the use and enjoyment of Arbor Ridge, a Condominium:

- Review of Existing Structural, Mechanical, Plumbing and Electrical Components and Conditions for Arbor Ridge Apartments, prepared by Arnold and O'Sheridan Inc., dated February 13, 2007 and updated May 8, 2007.
- Roof Inspection Report, prepared by JT Roofing, Inc., dated April 30, 2007.

Prospective purchasers and Unit Owners are encouraged to review the above-referenced reports and have their own expert inspections done on all mechanical equipment within or servicing the Unit. The statements contained herein are paraphrased from the reports and do not purport to cover all issues addressed in the same. A copy of the reports are available for inspection at the office of Association of Arbor Ridge, a Condominium, Inc. during normal business hours.

Structural

The structural condition of the buildings and clubhouse is sound. There is no evidence of deficiencies in any of the main structural systems. The roofs are in good shape and have 30 year (Celotex) dimensional shingles, ridge vents and metal valleys.

Mechanical, Electrical and Plumbing

In general, the condition of the buildings' heating and cooling systems are good and reflective of the building age of 7-8 years. Water heaters are in good condition with appearance and condition expected from their age. Electrical service within each Unit and the fire alarm system appear from visual inspection to be in good condition.

Stat. 703.33(2)(cm)2. A statement by the declarant of the expected useful life of each item reported on in subd. 1. or a statement that no representations are made in that regard.

2. FRED-Arbor Ridge Apartments, LLC makes no representations or warranties with regard to the expected useful life of the structural components and mechanical and electrical installations.

Wis. Stat. 703.33(2)(cm)3. A list of any outstanding notices of uncured violations of building code or other municipal regulations, together with the estimated cost of curing those violations.

3. There are no outstanding notices of uncured violations of building code or other municipal violations respecting Arbor Ridge, a Condominium.

7

09450325

DOC.# 09450325

DOCUMENT NUMBER	DOCUMENT TITLE
	Reciprocal Easement Agreement

REGISTER'S OFFICE | SS
Milwaukee County, WI

RECORDED 06/21/2007 09:41AM

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT: 23.00

Legal Description

Parcel 1 of Certified Survey Map No. 6183, being part of the Northwest 1/4 of the Northwest 1/4 of Section 17, Town 8 North, Range 21 East in the City of Milwaukee, Milwaukee County, Wisconsin.

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

Bruce A. McInay
McInay & Button, Ltd.
1150 Washington Street
Grafton, WI 53024

078-0121-000-1
Parcel Identification Number (PIN)

THIS RECIPROCAL EASEMENT AGREEMENT (the "Agreement") is executed as of June 19, 2007, by FRED-Arbor Ridge Apartments, LLC, a Wisconsin limited liability company, ("Declarant") and Arbor Ridge Condominium Association, Inc., a Wisconsin nonstock corporation (the "Association").

RECITALS

Declarant is the owner of certain premises located in the City of Milwaukee, County of Milwaukee, State of Wisconsin, more particularly described as Parcel 1 of Certified Survey Map No. 6183, as shown on Exhibit A attached hereto (the "Premises"). Declarant leases to tenants apartments located on the Premises and known as Arbor Ridge Apartments.

Association is a Wisconsin nonstock corporation that manages Arbor Ridge, a Condominium, located on the Premises and more particularly described as the Condominium in Exhibit A (the "Condominium"). Arbor Ridge, a Condominium is a condominium conversion of a portion of the Arbor Ridge Apartments.

Declarant has reserved the right to expand the Condominium, in several phases, to ultimately include all the Premises.

Certain portions of the Premises will be used by Declarant, Declarant's tenants, Declarant's successors and assigns, the Association and individual Condominium Unit Owners who, in the future, may share an undivided percentage interest in a portion of the Premises together with their respective invitees, lessees, and all emergency and government personnel requiring access to the Premises (collectively the "Permitted Users").

AGREEMENT

Declarant and the Association do hereby agree as follows:

1. Creation of Reciprocal Easement. For the benefit of the Premises and Permitted Users the parties each hereby grant to the other permanent, perpetual and nonexclusive easements appurtenant, over, across, through and upon portions of the Premises, as more particularly described below (collectively the "Easement Area") for the following purposes:

1.1 Easement for Ingress/Egress Over Private Drives and Roads. Permitted Users may use the existing drives and private road within the Premises as reasonably necessary for vehicular and non-vehicular ingress and egress over, on, and across the Premises in order to access any portion of the Premises in which Permitted Users hold an ownership interest and/or to public rights-of-way, and/or other areas of the Premises in which they otherwise enjoy rights of use.

1.2 Walkways. Permitted Users may use the walkways within the Premises for non-vehicular ingress and egress over, on, and across the sidewalks and walking paths within Premises in order to access any portion of the Premises in which Permitted Users hold an ownership interest, and/or to public rights-of-way and/or to other areas of the Premises in which they otherwise enjoy rights of use.

1.3 Clubhouse. Permitted Users shall have a nonexclusive right to use the indoor and outdoor recreational facilities (the "Clubhouse") located at 7960 North 107th Street and shown on Exhibit A for recreational purposes subject to the same rules and regulations that Declarant may from time-to-time prescribe for use by Declarant's tenants.

2. Maintenance. So long as Declarant retains any fee interest in the Premises, Declarant, its assigns or its agents shall be responsible for the repair and maintenance of the Easement Area. The Declarant's obligation to maintain the Easement Area shall extend to lawn and grounds care, snow removal from, and surface repair of, drives and private roads, sidewalks and pathway, and keeping the Clubhouse in good, clean, attractive, and sanitary condition, order, and repair in a manner befitting a pool and clubhouse facility in first-class apartment projects located in the Milwaukee County, Wisconsin area. Determination of when and what maintenance is required and is reasonably necessary shall be at the sole discretion of the Declarant but at a minimum the Declarant shall maintain the condition of the Easement Area consistent with the condition existing at the time the original Declaration is recorded, normal wear and tear excepted.

3. Insurance. Declarant shall maintain policies of comprehensive general liability and fire, casualty and extended loss insurance that includes coverage for the Easement Area and shall cause the Association to be named as additional insured with rights to prior notice and rights to cure at least 30 days prior to cancellation of such policies. Association shall reimburse Declarant a portion of the premium for such insurance based on a fraction the numerator of which is the number of Condominium Units and the denominator of which is the total of all apartment units owned by Declarant on the Premises plus the Condominium Units under management of the Association from time-to-time ("the Association's Fractional Share"). The Association's Fractional Share shall be multiplied by the premium charged for the insurance coverage described herein solely on the Easement Area exclusive of any buildings other than the Clubhouse.

4. Assessments.

4.1 General Assessments. The Association shall be subject to and assessed for general annual charges, which may be determined and assessed annually by the Declarant solely for defraying the costs and expenses of maintaining the Easement Area. The general charges shall be sufficient to raise an amount that, in the reasonable judgment of the Declarant, may be required to cover the expenses of the ensuing calendar year (including interest costs) and to establish a reasonable reserve for future repairs and replacements. The assessment to the Association shall be equal to the Declarant's annual budget for such expenses multiplied by a fraction the numerator of which is the number of Condominium Units under the management of the Association and the denominator of which is the number of Condominium Units under management of the Association plus the number of apartments owned by the Declarant on the Premises (the "Association's Fractional Share").

4.2 Surpluses and Shortfalls. Surpluses in excess of actual expenses and reserves as budgeted shall be applied to the following year's budget or, at the option of the Declarant, returned to the Association in the same proportion as the Association's Fractional Share of the costs and expenses. Shortfalls in the actual expenses may be added to the next annual budget or, at the option of the Declarant, a special assessment for the Association's

Fractional Share of such shortfall payable to Declarant within 90 days from the date Declarant gives the Association notice of such special assessment.

5. No Obstruction. The Permitted Users of the Easement Area will use the rights granted by this instrument with due regard to the rights of others and their use of the Easement Area, and the Permitted Users will not use the Easement Area in any way that will impair the rights of others to use it, and, except for emergencies, no one will not obstruct passage on it.

6. Covenants Run with Land. All of the terms and conditions in this Agreement, including the benefits and burdens, shall run with the land and shall be binding upon, inure to the benefit of, and be enforceable by Declarant and the Association, and their respective successors and assigns. The easement granted hereunder is an easement appurtenant to the Premises and the Condominium Units and may not be transferred separately from, or severed from, title to the Premises or the Condominium Units.

7. Expansion of Condominium. Declarant has reserved the right to expand the Condominium. When and if the entire Premises is converted to the condominium form of ownership under the management of the Association, this Agreement shall be deemed null and void and Declarant shall have no further rights or obligations hereunder.

8. Amendment. This Agreement may be amended only by the recording of a written instrument executed by or on behalf of the Declarant and the Association.

9. No Public Dedication. Nothing in this Declaration shall be deemed to be a gift or dedication of any portion of the Easement Area to the general public or for any public purpose whatsoever. The parties reserve the right to take such measures as may be necessary to prevent the dedication to the public of the Easement Area, whether by express grant, implication, or prescription. These measures may include, without limitation, the posting of "Private Road," "No Through Traffic," or "No Trespassing" signs. Such measures shall not, however, unreasonably interfere with the easement rights of any of the Permitted Users.

10. Non-Use. Non-use or limited use of the easement rights granted in this Agreement shall not prevent the benefiting party from later use of the easement rights to the fullest extent authorized in this Agreement.

11. Governing Law. This Agreement shall be construed and enforced in accordance with the internal laws of the State of Wisconsin.

12. Notices. All notices to any party under this Agreement shall be delivered in person or sent by certified mail, postage prepaid, return receipt requested, to the other party at that party's last known address. If the other party's address is not known to the party desiring to send a notice, the party sending the notice may use the address to which the other party's property tax bills are sent. Any party may change its address for notice by providing written notice to the other party.

13. Invalidity. If any term or condition of this Agreement, or the application of this Agreement to any person or circumstance, shall be deemed invalid or unenforceable, the remainder of this Agreement, or the application of the term or condition to persons or

circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each term and condition shall be valid and enforceable to the fullest extent permitted by law.

14. Waiver. No delay or omission by any party in exercising any right or power arising out of any default under any of the terms or conditions of this Agreement shall be construed to be a waiver of the right or power. A waiver by a party of any of the obligations of the other party shall not be construed to be a waiver of any breach of any other terms or conditions of this Agreement.

15. Attorney Fees. If any action or suit is brought to enforce this Agreement, the party who prevails in the action or suit shall and be entitled to recover attorney fees from the other party.

Dated this 19 day of June, 2007.

Association of Arbor Ridge, a Condominium, Inc.

By: Bruce A. McIlnay, Secretary

FRED-Arbor Ridge Apartments, LLC,
A Wisconsin limited liability company
By: Fiduciary Real Estate Development, Inc.,
Its: Sole Member

By: Brett K. Miller, Vice President

AUTHENTICATION

Signature(s) Bruce McIlnay

authenticated this 19th day of June, 2007.

TITLE: MEMBER STATE BAR OF WISCONSIN

THIS INSTRUMENT WAS DRAFTED BY

Atty. Bruce A. McIlnay
McIlnay & Button, Ltd.
Grafton, Wisconsin 53024

ACKNOWLDEGMENT

STATE OF WISCONSIN)
) SS
MILWAUKEE COUNTY)

Personally came before me on JUNE 14, 2007, the above named BRETT K MILLER

to me know to be the person(s) who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin

My Commission: 04/05/09

(Signatures may be authenticated or acknowledged. Both are not necessary.)

GREG M. THELEN
NOTARY PUBLIC
STATE OF

CONSENT

FRED-Arbor Ridge Apartments, LLC

The undersigned, as the mortgagee of the Arbor Ridge Apartments, LLC Property, hereby consents to the Reciprocal Easement Agreement and agrees that its lien is subject and subordinate to the Easement.

Dated this 14th day of June, 2007.

M&I Marshall & Ilsley Bank,
A Wisconsin Banking Corporation

By: _____
Austin J. Mautz
Its Vice President

ACKNOWLEDGEMENT

STATE OF WISCONSIN)
) ss.
COUNTY OF MILWAUKEE)

Personally came before me this 14th day of June, 2007, the above-named Austin J. Mautz, the Vice President of the above-named corporation and acknowledged that he executed the foregoing instrument as such officer as the deed of such corporation by its authority.

GREGORY S. HAYRY NOTARY PUBLIC STATE OF WISCONSIN

_____
(type or print name here)
Notary Public, State of Wisconsin
My Commission (is)(expires): 4/5/09

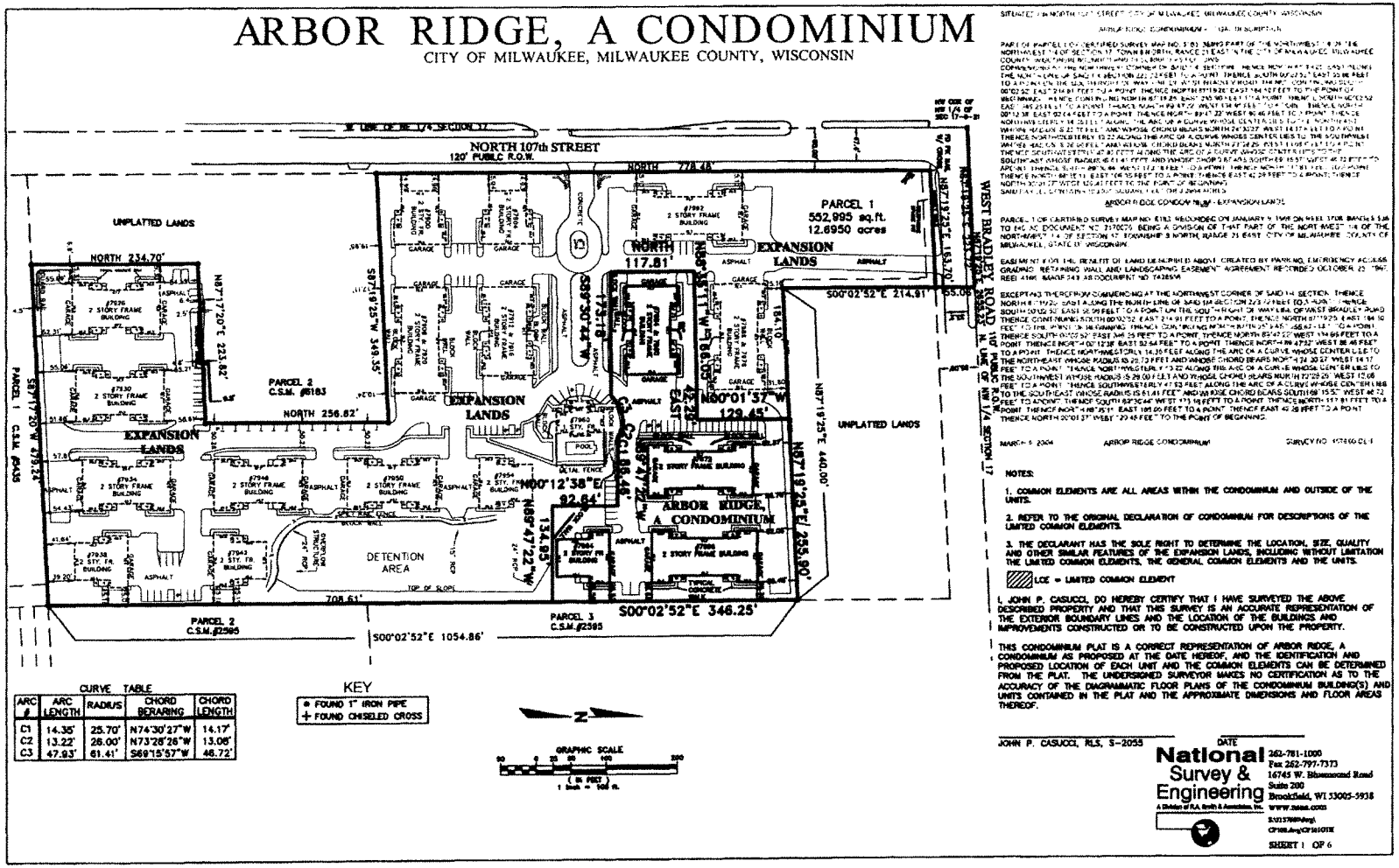
08/07

EXHIBIT A

App. B-7

ARBOR RIDGE, A CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



CURVE TABLE

ARC #	ARC LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH
C1	14.35'	25.70'	N74°30'27"W	14.17'
C2	13.22'	26.00'	N73°26'26"W	13.08'
C3	47.93'	61.41'	S69°15'57"W	46.72'

KEY

⊕ FOUND 1" IRON PIPE
+ FOUND CHISELED CROSS

GRAPHIC SCALE

SITUATED ON NORTH 107th STREET, CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

ARBOR RIDGE CONDOMINIUM - LEGAL DESCRIPTION

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6183, BEING PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, TOWN 8 NORTH, RANGE 21 EAST, IN THE CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID 1/4 SECTION; THENCE NORTH 87°19'25" EAST ALONG THE NORTH LINE OF SAID 1/4 SECTION 183.20 FEET; THENCE SOUTH 00°02'52" EAST 214.91 FEET TO A POINT; THENCE SOUTH 89°57'08" WEST 5.00 FEET TO A POINT; THENCE SOUTH 00°02'52" EAST 346.25 FEET TO A POINT; THENCE NORTH 87°19'25" EAST 184.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 87°19'25" EAST 129.45 FEET TO A POINT; THENCE SOUTH 00°01'57" EAST 423.23 FEET TO A POINT; THENCE SOUTH 87°19'25" WEST 440.00 FEET TO A POINT; THENCE NORTH 00°01'57" WEST 423.23 FEET TO A POINT; THENCE NORTH 87°19'25" EAST 255.90 FEET TO A POINT; THENCE NORTH 00°02'52" WEST 214.91 FEET TO A POINT; THENCE NORTH 89°57'08" EAST 5.00 FEET TO A POINT; THENCE NORTH 00°02'52" WEST 104.10 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 552,995 SQUARE FEET, OR 12.6950 ACRES.

ARBOR RIDGE CONDOMINIUM - EXPANSION LANDS

PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6183, RECORDED ON JANUARY 9, 1998 ON REEL 1708, IMAGES 5-8A TO INC. AS DOCUMENT NO. 7370070, BEING A DIVISION OF THAT PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 8 NORTH, RANGE 21 EAST, CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

EASEMENT FOR THE BENEFIT OF LAND DESCRIBED ABOVE, CREATED BY PARKING, EMERGENCY ACCESS, GRADING, RETAINING WALL AND LANDSCAPING EASEMENT AGREEMENT RECORDED OCTOBER 23, 1997, REEL 4196, IMAGE 249 AS DOCUMENT NO. 7438516.

EXCEPTING THEREFROM COMMENCING AT THE NORTHWEST CORNER OF SAID 1/4 SECTION; THENCE NORTH 87°19'25" EAST ALONG THE NORTH LINE OF SAID 1/4 SECTION 223.72 FEET TO A POINT; THENCE SOUTH 00°02'52" EAST 56.09 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF WEST BRADLEY ROAD; THENCE CONTINUING SOUTH 00°02'52" EAST 214.91 FEET TO A POINT; THENCE NORTH 87°19'25" EAST 184.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 87°19'25" EAST 68.62 FEET TO A POINT; THENCE SOUTH 00°01'57" EAST 441.25 FEET TO A POINT; THENCE NORTH 89°47'22" WEST 134.95 FEET TO A POINT; THENCE NORTH 00°12'38" EAST 92.64 FEET TO A POINT; THENCE NORTH 89°47'22" WEST 86.46 FEET TO A POINT; THENCE NORTHWESTERLY 14.35 FEET ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE NORTHEAST WHOSE RADIUS IS 25.70 FEET AND WHOSE CHORD BEARS NORTH 74°30'27" WEST 14.17 FEET TO A POINT; THENCE NORTHWESTERLY 13.22 ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE SOUTHWEST WHOSE RADIUS IS 26.00 FEET AND WHOSE CHORD BEARS NORTH 73°26'26" WEST 13.08 FEET TO A POINT; THENCE SOUTHWESTERLY 47.93 FEET ALONG THE ARC OF A CURVE WHOSE CENTER LIES TO THE SOUTHEAST WHOSE RADIUS IS 61.41 FEET AND WHOSE CHORD BEARS SOUTH 69°15'57" WEST 46.72 FEET TO A POINT; THENCE SOUTH 89°52'44" WEST 47.19 FEET TO A POINT; THENCE NORTH 11°19'51" EAST 181.05 FEET TO A POINT; THENCE EAST 42.38 FEET TO A POINT; THENCE NORTH 20°01'37" WEST 129.48 FEET TO THE POINT OF BEGINNING.

MARCH 5, 2004 — ARBOR RIDGE CONDOMINIUM — SURVEY NO. 97660.01

NOTES:

1. COMMON ELEMENTS ARE ALL AREAS WITHIN THE CONDOMINIUM AND OUTSIDE OF THE UNITS.
2. REFER TO THE ORIGINAL DECLARATION OF CONDOMINIUM FOR DESCRIPTIONS OF THE LIMITED COMMON ELEMENTS.
3. THE DECLARANT HAS THE SOLE RIGHT TO DETERMINE THE LOCATION, SIZE, QUALITY AND OTHER SIMILAR FEATURES OF THE EXPANSION LANDS, INCLUDING WITHOUT LIMITATION THE LIMITED COMMON ELEMENTS, THE GENERAL COMMON ELEMENTS AND THE UNITS.

LCE = LIMITED COMMON ELEMENT

I, JOHN P. CASUCCI, DO HEREBY CERTIFY THAT I HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT THIS SURVEY IS AN ACCURATE REPRESENTATION OF THE EXTERIOR BOUNDARY LINES AND THE LOCATION OF THE BUILDINGS AND IMPROVEMENTS CONSTRUCTED OR TO BE CONSTRUCTED UPON THE PROPERTY.

THIS CONDOMINIUM PLAT IS A CORRECT REPRESENTATION OF ARBOR RIDGE, A CONDOMINIUM AS PROPOSED AT THE DATE HEREOF, AND THE IDENTIFICATION AND PROPOSED LOCATION OF EACH UNIT AND THE COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAT. THE UNDERSIGNED SURVEYOR MAKES NO CERTIFICATION AS TO THE ACCURACY OF THE DIAGRAMMATIC FLOOR PLANS OF THE CONDOMINIUM BUILDING(S) AND UNITS CONTAINED IN THE PLAT AND THE APPROXIMATE DIMENSIONS AND FLOOR AREAS THEREOF.

JOHN P. CASUCCI, RLS, S-2055 — DATE

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SHEET 1 OF 6