

DISCLOSURE MATERIALS

SOUTHERN AIRE I CONDOMINIUM
South Milwaukee, Wisconsin

DECLARANT - SOLEMN GROUP LLC, a Wisconsin Limited Liability Company
12765 W. Janesville Road
Muskego, Wisconsin 53150

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 BE RELIED UPON AS CORRECT AND BINDING. 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.

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**REGISTER
OF DEEDS
WALTER R. BARCZAK
03-22-2001**

8039929	DECLARATION OF CONDOMI	52.00
8039930	CONDOMINIUM FLAT	50.00

RECORDING FEE: 102.00

TOTAL: 102.00

CHECK: 102.00

**PHONE # 278-4005
073585**

HURLEY ENGINEERING SERVICE, INC.

DAVENPORT, WISCONSIN

LAND SURVEYORS

PLAN OF SURVEY 5346-K

DESCRIPTION: Parcel 1, Certified Survey Map No. 6788, being a part of the N.W. 1/4 of the N.W. 1/4 and the N.W. 1/4 of the N.E. 1/4 of Section 3, Township 5 North, Range 22 East, City of Summit Milwaukee, Milwaukee County, Wisconsin

Note: Relative elevations are indicated by underlined figures and are referred to city datum.

Scale: 1" = 30'

STATE OF WISCONSIN
COUNTY OF MILWAUKEE

I, Edward E. Hurley, being duly sworn, depose and say that the above map is a true representation of the land and shows the size and location of the property, its exterior boundaries, the location and description of all visible structures, improvements, fences, apparent easements and other matters and visible characteristics of said land.

This document is made for the exclusive use of the person named in the first paragraph and as to this clause is void for the declining use of the person named in the first paragraph and as to this clause is void for the declining use of the person named in the first paragraph and as to this clause is void for the declining use of the person named in the first paragraph.

And returned 20th day of June, 2000.

WITNESSED my hand and seal of my office this 20th day of June, 2000.

Notary Public for the State of Wisconsin

DATE: 20th DAY OF JUNE, 2000. WITNESSED BY: Edward E. Hurley

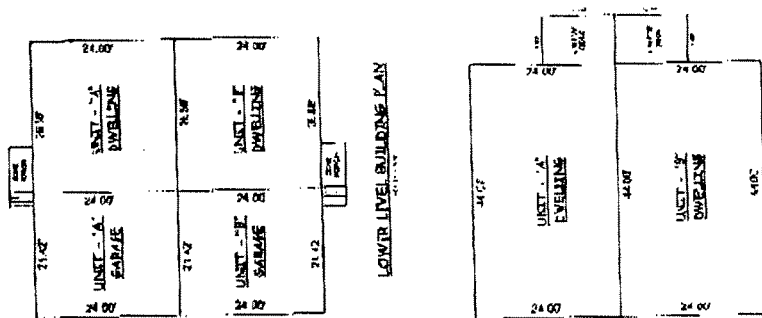
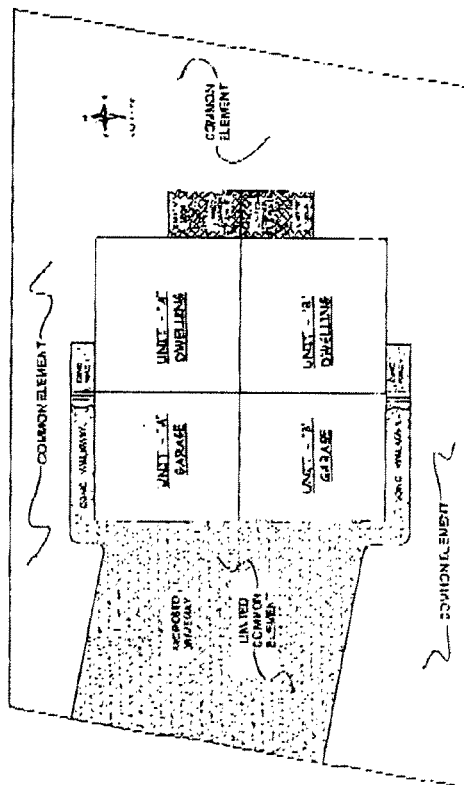
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1185

Quality Craft

PRINTED: 412 985 8700

SOUTHERN AIRE I CONDOMINIUM - SOUTH MILWAUKEE, MILWAUKEE, WI -

ALL DIMENSIONS IN FEET AND INCHES
OTHER DIMENSIONS REFERRED TO IN
PLAN AND SECTION DRAWINGS FOR
REFERENCE ONLY



UPPER LEVEL BUILDING PLAN

LOWER LEVEL BUILDING PLAN

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DECLARATION OF CONDOMINIUM
FOR
SOUTHERN AIRE I CONDOMINIUM

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SOUTHERN AIRE I CONDOMINIUM

DECLARATION OF CONDOMINIUM

THIS DECLARATION, made this 19th day of March, 2001, by the Solemn Group L.L.C. (hereinafter referred to as the "DECLARANT").

WITNESSETH:

WHEREAS, the DECLARANT is the owner in fee simple of certain real estate located at 203-205 South Nicholson Avenue, South Milwaukee, Wisconsin, more particularly described in Article I; and

WHEREAS, the DECLARANT intends to, and does hereby submit and subject such real estate, together with all buildings, structures, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in anyway pertaining thereto, to the provisions of the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes, and where applicable to section 703.365 of the Wisconsin Statutes dealing with small residential condominiums.

NOW THEREFORE, the DECLARANT, as the titleholder of the real estate hereinabove referred to and further described below, DECLARES AS FOLLOWS:

ARTICLE I

DESCRIPTION OF PROPERTY SUBJECT TO DECLARATION

The real estate which is herewith submitted and subjected to the provisions of the Condominium Ownership Act, Chapter 703, Wisconsin Statutes is legally described as set forth in Exhibit A attached hereto and incorporated herein.

Said real estate and all improvements thereon and appurtenances thereto shall be known as the SOUTHERN AIRE I CONDOMINIUM, a Condominium.

The improvements erected thereon are described in Article III of this Declaration.

ARTICLE II

DEFINITIONS

Words and phrases used in this Declaration of Condominium or in the Bylaws of the shall have the definitions set forth in Section 703.02 of the Wisconsin Statutes, if such words or phrases are included therein.

ARTICLE III

SUBMISSION TO ACT AND PLAN OF DEVELOPMENT

Section 1: Submission of Property to Act: The DECLARANT hereby submits the real estate described in Article I and all buildings and improvements constructed or to be constructed thereon to the provisions of said Condominium Ownership Act

Section 2: Description of Building: The building located on the real estate described in this Declaration shall consists of one building containing two (2) side by side condominium units. Each condominium unit has approximately 1694 total square feet of living space and a two and one-half (2.5) car garage, as shown on the condominium plat. Each unit has three bedrooms, two full bathrooms, a living room, a kitchen/dinette, a family room and an attached garage. Each unit also has an attached porch.

Section 3: Unit Boundaries: Except as specifically otherwise set forth herein, unit perimeters shall be as follows:

a. Horizontal Perimeters:

1. Upper: The horizontal plane of the undecorated finished

2. ceiling of the upper most level.
Lower: The horizontal plain of the undecorated finished floor of the lower level.
- b. Vertical Perimeters: The vertical plane of the undecorated finished interior walls bounding each unit.
- c. Surfaces included in each unit: Each Unit Owner shall own the inner finished surfaces of the walls (dry wall), floors, ceilings (dry wall), bounded his or her respective Unit and all surfaces of components within the Unit.
- d. Garages: The garage structure shall also be considered part of the Unit.
- e. Doors and Windows: Regardless of anything set forth above, all windows and window screens and related glass and hardware, shall constitute a part of the Unit to which they are a part. In addition, all exterior doors and attachments shall constitute a part of the Unit to which they are appended.
- f. Porches: The wood and concrete porches attached to each unit shall constitute a limited common area.
- g. Utilities for individual units: All installations for providing light, power, gas, hot and cold water, heating, refrigeration and air conditioning exclusively to one unit shall be considered part of the Unit. In the case of the air conditioning, this shall also include all apparatus, including the compressor whether it is located inside or outside of the boundaries of the unit.

ARTICLE IV

COMMON AREA AND LIMITED COMMON AREAS

Section 1. Description of Common Areas and Facilities: The Common Areas and facilities shall consist of the following:

- a. All portions of the condominium property not included in the unit of condominium;
- b. All easements through units for conduits, pipes, pressure tanks, ducts, plumbing, wiring and other facilities for the furnishing of utility service to more than one unit;
- c. The foundations, columns, girders, beams, supports, exterior of the building, main walls, and roof of the building and the materials located within or used in connection to its makeup;
- d. Tanks, pumps, controls and in general, all apparatus and installations intended

- e. for common use. Notwithstanding the foregoing language, the wood porches appended to each Unit shall constitute a limited common element, and are intended for the exclusive use of the unit to which they are appended.

Section 2. Ownership of Common Areas or Elements: Each Unit shall constitute an individual parcel of real property, capable of independent use and fee simple ownership. In addition, each Unit owner shall own, as an appurtenance to the ownership of such unit and an undivided one-half (1/2) interest in the common area of the condominium. Except as otherwise limited in this Declaration, each unit owner shall have the right to use the common areas for all purposes incident to the use and occupancy of such owner's unit as a place of residence and such other incidental uses permitted by this Declaration. Each unit's percentage of ownership in the common area is calculated by dividing the number one (1) by the total number of units in the condominium.

Section 3. No Partition of Common Areas: There shall be no partition of common area through judicial proceedings or otherwise until this Declaration is terminated and the property is withdrawn from its terms or from the terms of and statute applicable to condominium ownership.

Section 4. Limited Common Areas: Those portions of the Common Areas for the exclusive use and benefit of the Unit shall be designated as Limited Common Areas. The Limited Common Areas shall include the patios and balconies which shall be reserved for the exclusive use of the owner or occupant of the Unit. The Limited Common Areas shall also include any flower beds or gardens which are approved by a vote of 75% of the Board of Directors of the Association. Except for those expenses associated with the normal care and cleaning of the Limited Common Areas, any expense of maintenance, repair, or replacement relating to such Limited Common Areas shall be treated as and paid for as part of the expense of upkeep of the Association. However, in the

event that any flower beds or gardens are approved by the Board as Limited Common Areas, it will be the responsibility of each Unit Owner to plant and maintain his or her space in an attractive fashion.

Section 5. Utilities: Each unit owner shall pay for each unit's own utilities which are separately metered and/or billed to the unit owner by the utility company servicing the unit.

ARTICLE V

OTHER PROPERTY RIGHTS AND OBLIGATION OF OWNERS

Section 1. Statement of Purpose: The condominium property and each of the units of condominium are intended for and restricted to residential use only. No owner of any unit shall permit or suffer anything to be done or kept in his or her unit, or on the common areas, which will increase the rate of insurance on the condominium, or which will obstruct or interfere with the rights of other occupants of the condominium. Moreover, no unit owner shall be permitted to annoy the other unit owners by unreasonable noises. Nor shall any such owner undertake any use or practice which shall create or constitute a nuisance to any owner of a unit, or which interferes with the peaceful possession and proper use of any unit, or of the common area. Further, no unit owner may perform any alteration or do any act which would jeopardize the soundness or safety of the property, or reduce the value thereof.

Section 2: Rules and Regulations.

- a. The Declarant may lease a unit to a third party at its sole discretion prior to the unit being conveyed to the unit owner. Any owner other than the Declarant may lease a Unit for residential purposes under the following terms and conditions. At least ten (10) days prior to entering into any lease of a Unit, an Owner must notify the Association of the proposed lease. Such notice shall include the name of the proposed tenant. Any person occupying a Unit shall comply with all of the provisions hereof imposed on the Unit Owner. Any Unit Owner other than the Declarant intending to lease the Unit

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shall notify the Association of the tenant's name and telephone number, and shall provide the Association with a copy of the lease. The terms of said lease must indicate that all tenants shall be bound by the terms of the Declaration, the Bylaws and the rules and regulations of the Association. The right to lease shall also be subject to such reasonable restrictions as may be provided in the Declaration, the Bylaws and the rules and regulations of the Association.

- b. Any dispute between a Unit Owner and the Association regarding the status of a particular tenant shall be resolved through the arbitration procedure set forth in this Declaration.
- c. Any occupant occupying a unit with or without the authority of an owner shall comply with all of the restrictions, covenants and conditions imposed hereunder or in the by-laws on a unit owner.
- d. Except as hereinafter provided, no unit may be subdivided.
- e. Unit owners and occupants are prohibited from parking or storing boats, campers or trailers and/or other recreational vehicles in parking area for any period of time without the written permission of the Board of Directors. No repair work of any sort shall be undertaken by any unit owner or occupant on any type of motor vehicle, boat, camper or trailer on any of the outside parking areas except in the case of an emergency.
- f. No unit owner or occupant shall erect a sign or signs for any purpose whatsoever upon any condominium property except that flags or other types of devices to promote open houses or inspections for sale of units shall be permitted to be exhibited upon the common area in a form acceptable to the residential association. These restrictions concerning signs and other types of advertising shall not be applicable to the Declarant or to its real estate agents employed to sell newly constructed units.
- g. Bicycles shall be stored only inside of garages.
- h. These rules and regulations may be amended, repealed or adopted by a 75% vote of the unit owners.
- i. Customary household pets, including cats and small birds, may be kept in a Unit but not in the common areas. Any and all costs of repairing damage and cleaning of nuisance caused by a pet shall be assessed against the responsible Unit Owner. In no case will dogs be allowed to be kept on the Property or in the Units. In addition, no livestock or poultry may be kept on the Condominium. No animals may be kept on the Condominium Property for commercial purposes. Any Unit Owner failing to comply with the provisions contained herein shall be assessed a monthly pet fee in the amount of \$100.00 per month until the owner has complied. Such pet fee may be collected in the same manner as assessments under this Declaration.
- j. A Unit Owner may permanently park only one operational car or light truck outside of the garage area of his or her Unit.

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Section 3. Use of Common Elements: No trade or business may be carried on in the common area. There shall be no obstruction of the common areas, nor shall anything be kept or stored on any part of the common area without the prior written consent of the Association. Nothing shall be altered on, constructed, or removed from the common elements except upon the prior written consent of the Association. No garbage containers or other rubbish shall be placed or kept in any common areas or limited common areas, other than those areas designated by the Association.

An owner of a unit shall not paint decorate or alter the appearance of the common area or exterior of the building without the consent of the Association.

Section 4. Separate Real Estate Taxes: It is intended and understood that real estate taxes are to be separately taxed to each unit owner for his or her unit and his or her corresponding percentage of ownership in the common areas. In the event that, that for any year, such taxes are not separately taxed to each unit owner, but are taxed on the property as a whole, then each unit owner shall pay his proportionate share thereof for the allocation in respect to common areas to be in accordance with his respective percentage of ownership interest in the common areas.

ARTICLE VI

MAINTENANCE OF COMMON AREA AND INDIVIDUAL UNITS

Section 1. Common Areas: The Association shall assume the responsibility for the maintenance, repair, and replacement of all portions of the building, (excluding however, those items which are defined as part of the Unit by this Declaration) including, but limiting, bearing columns, driveway and sidewalk, front, back, and side yards, attic areas, insulation, all wells, pumps, conduits, ducts plumbing, pressure tanks, wiring and other facilities for the furnishing of utility service to more than one unit. The Association shall be responsible for the repair

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and maintenance of the limited common areas including the porches and railings. An appropriate assessment shall be levied against all unit owners by the Association for the maintenance of the common areas.

Section 2. Duties of Declarant: Notwithstanding anything set forth above, the Declarant will continue to maintain the all aspects of the common area and limited common areas until both units in the condominium development have been conveyed to unit owners

Section 3. Individual Unit: The responsibility of the unit owner shall be to maintain, repair and replace at his or her expense, all portions of the unit except the portions of each to be maintained, repaired and replaced by the Association, and no unit owner shall paint or otherwise decorate or change any portion of the building not within the dimensions of his or her unit. Further, no unit owner may alter the appearance of any exterior door, window, or other portion of the condominium exterior, without the written consent of the Association.

Section 4. Impairment of Easements: No owner shall impair any easement without first obtaining the written consent of the Association and of the unit owner or owners for whose benefit such easement exists.

ARTICLE VII

TERMINATION / MERGERS

Pursuant to Section 703.28 of the Wisconsin Statutes all unit owners may vote to remove all or part of the Property from the provisions of Chapter 703, Wisconsin Statutes. Upon such removal of the property, it shall be deemed to be owned in common by the unit owners and the undivided interest in the property owned in common which appertains to each unit shall be apportioned equally and in common to the owners of the two units of condominium. The removal and termination provided for in this article in no way bar the subsequent resubmission of this property

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Section 2. Declarant Control: Except as provided herein, the Declarant or person or persons authorized by it may appoint and remove the officers of the Association and exercise powers and responsibilities of the Association, provided, however, that such control shall cease three (3) years from the date the first condominium Unit is conveyed by the Declarant to any person or persons other than the Declarant, or thirty (30) days after the conveyance of seventy-five percent (75%) of the interest of Common Elements to purchasers, whichever time occurs first.

Section 3. Voting: All Owners shall be entitled to one (1) vote for each Unit owned. When more than one (1) 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 (1) vote be cast with respect to any Unit. There can be no split vote.

Section 4. Unit Value for Voting: The fractional interest for each Unit shall be as set out in Article IV, Section 2, and shall serve as a basis in determining the voting interest of each Unit on matters for determination by Unit Owners and as to other matters described in the Wisconsin Condominium Ownership Act.

ARTICLE X

RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. Purpose: The affairs of the condominium property shall be governed by an incorporated non-profit association. The name of the condominium association shall be the SOUTHERN AIRE I CONDOMINIUM HOMEOWNERS ASSOCIATION INC (the Association). The powers and duties of the Association shall include, but are not limited to, those powers and

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duties as set forth in the Articles of Incorporation, Bylaws, the Condominium Ownership Act, this Declaration, and the Wisconsin Non-Stock Corporation Law.

Section 2. Board of Directors: The Association shall be managed by a Board of Directors consisting of such number of persons as provided for in the bylaws.

Section 3. Personal Liability: No Director or Officer of the Association shall be personally liable to any Unit Owner or to any other party, including the Association, for any loss or damage suffered or claimed on account of any act, omission, error or negligence of such Officer or Director acting in such capacity, provided such person acted in good faith, without willful, intentional misconduct.

ARTICLE XI

COVENANT FOR ASSESSMENTS - RESIDENTIAL UNITS

Section 1. Agreement to Pay Assessments: Each Owner of any Unit by the acceptance of deed therefor, 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 purpose provided in this Declaration, for the annual assessments, 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. Annual Assessments: The Board of Directors of the Association shall, from time to time, and at least annually, prepare a budget for the property and fix the annual assessment.

Section 3. Special Assessment Against All Units: In addition to regular monthly assessments, the Association may levy a special assessment for the purpose of defraying, in whole or in part the cost of any construction, reconstruction, repair or replacement of capital improvements

of the Common Elements, including fixtures related thereto.

Section 4. Special Assessment Against a Particular Unit. Special assessments may be made by the Board against a particular Unit Owner and his or her Unit for:

- (a) Costs, expenses and actual attorney's fees incurred in, or in anticipation of, any suit, action or other proceeding to enforce the Act, the Declaration, the Bylaws or the Rules and Regulations where there is found to be a violation thereof;
- (b) Interest due on General and Special Assessments.

Section 5. Rate of Assessment: Each Unit shall be assessed the percentage of the title assessment as is set out in Article IV, Section 2, provided, however, the Association can assess an individual Unit for sums due solely from that Unit as provided in Section 4 of this Article.

Section 6. Lien for Assessment: All sums assessed to any Unit pursuant to the Article, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association.

To evidence a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Unit, and a description of the Unit. Such a notice shall be signed by the Association and may be recorded in the office of the Clerk of the Circuit Court or Register of Deeds of Milwaukee County, Wisconsin. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Wisconsin. In any such foreclosures, the Owner shall be required to pay the costs and expenses of filing the Notice of Lien, of all proceedings and all reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be

required to pay to the Association any assessments against the Unit which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Unit as the Owner thereof.

Section 7. Effect of Nonpayment of Assessments; Remedies of the Association: Any assessment not paid within ten (10) days after the due date shall bear interest from the due date at the highest interest rate allowed by law. (In lieu of charging such interest, the Board may, from time to time, fix a reasonable late fee for each month or fraction thereof that each assessment is not paid.) All payments on the account shall be first applied to the interest, if any, and then to the assessment payment first due. The Association may bring any action at law against the Owner personally obligated to pay the same, or foreclose the Lien against the property. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Elements or abandonment of his or her Unit. A suit to recover a money judgment for unpaid expenses hereunder shall be maintainable without foreclosing or waiving the lien securing the same.

The Unit Owner shall have no right to vote at any meeting of the Association during all of the time that an assessment against a Unit Owner's Unit has been levied and remains unpaid for more than ten (10) days, or a recorded Statement of Condominium Lien on a Unit remains unsatisfied.

Section 8. Assessment Against Declarant: Notwithstanding any of the provisions in the Declaration, the Declarant as a Unit Owner, shall not be assessed for any monthly assessment for common expenses or special assessments under this section. Rather, the Declarant agrees to assume common area maintenance, repair and insurance up to and including a period of fifteen days following the sale of the last unit included in this Declaration.

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ARTICLE XIIARBITRATION PROCEDURE

The following procedures should be followed in the event that (1) a proposed expenditure or action for the repair, maintenance or upkeep of the property, or for the operation of the property, is not approved by the Board and any Unit Owner believes the expenditure or action is necessary for the safety and proper use of the property or of the Owner's Unit, or (2) an expenditure or action is approved by the Board and any Unit Owner believes the expenditure or action is contrary to the safety and proper use of the property or the owner's unit.

- (a) The Unit Owner challenging a decision of the Board described above shall give written notice of the objections to all unit owners and mortgagees within 45 days after the decision but before any action is taken or expenditure is made. Upon receipt of this notice, the Board shall reconsider its decision and either affirm, reverse or modify the decision.
- (b) The Unit Owner may challenge the decision after reconsideration by the Board only in an arbitration proceedings under Chapter 788 of the Wisconsin Statutes. Acceptance of a conveyance of a condominium Unit under this declaration is deemed to constitute an agreement by the unit owner to submit challenges to decision of the Board to arbitration.
- (c) The Board, upon submission of the matter to arbitration, shall name a proposed arbitrator. The Unit Owner may accept the proposed arbitrator or propose a different arbitrator. If there is no agreement on a single arbitrator, the two arbitrators shall select a third person and three shall serve as an arbitration panel chaired by the third person. The expense of the arbitration shall be shared equally by the Association and the Unit Owner challenging the decision of the Board.
- (d) The arbitration award by the arbitration panel shall permit or prohibit the decision of the Board and the decision shall not be implemented, if it is an affirmative action, until the award is final unless there is a bona fide emergency requiring it.

ARTICLE XIIIINSURANCE FOR UNITS.

Section I. Obligation of Association: The Association, for the benefit of all Unit Owners,

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shall insure the Units against loss or damage by fire and such other hazards as the Association may deem desirable, for the full insurable replacement cost of the Units, without prejudice to the right of each Unit Owner to also insure his or her own Unit for his or her own benefit. The premiums for such insurance on the Units shall be deemed common expenses, provided, however, that in charging the same to the Unit Owners, consideration may be given to the higher premium rates on some Units than on others. Such insurance coverage shall be written in the name of, losses under which shall be adjusted by, and the proceed of such insurance shall be payable to, the Association as trustee for the Unit Owner or Unit Owners.

Section 2. Liability Insurance: The association shall provide public liability insurance covering the common areas and the limited common areas and directors' liability insurance in such amounts as may be determined in the discretion of the association from time to time. The association may also provide workmen's compensation insurance and such other insurance as in the opinion of the Board is reasonably necessary and not inconsistent with the Declaration or the Bylaws of the Association.

Section 3. Exclusion for Coverage: Notwithstanding anything to the contrary herein, the insurance coverage obtained by the Board shall exclude:

- 1) Any coverage for personal property located within or pertaining to the exclusive use of a Unit, included but not limited to, appliances, window glass, carpeting and floor coverings. Wall coverings, such as wallpaper, mirrored walls or paneling, and;
- 2) Any liability coverage on a Unit owner, guests, invitees or other occupants of such unit, arising out of any and all occurrences and happenings within a Unit and/or relating in any way whatsoever to said personal property and fixtures. It is the sole responsibility for each Unit owner to obtain such insurance coverage as are excluded from the insurance coverages obtained by the Board

ARTICLE XIV

REPAIR OR RECONSTRUCTION AFTER CASUALTY

Reconstruction or repair in the event of fire, casualty or disaster shall be in accordance with the following:

Section 1. Insurance Proceeds Sufficient to Repair Damage: In the event the insurance proceeds are sufficient to reconstruct the damaged or destroyed areas of the common areas of the condominium, the Association shall promptly undertake to repair or reconstruct the damaged areas to a condition compatible with the remainder of the condominium. Such re-construction or repair shall be directed by the Board of Directors of the Association.

Section 2. Insurance Proceeds Equal to 90% of the Reconstruction Costs: If the insurance proceeds are insufficient to reconstruct or repair the building and other common areas and elements but are equal to at least ninety percent (90%) of the cost of said reconstruction and repair then the damage shall be reconstructed or repaired as directed by the Board of Directors of the Association using the insurance proceeds, and the unit owners shall be assessed for the deficiency.

Section 3. Insurance Proceeds Less Than 90% of the Reconstruction Costs: If the insurance proceeds are less than ninety percent (90%) of the cost to reconstruct or repair the building and common areas, then the determination as to whether or not to re-construct or repair the same shall be made by a vote taken of the members of the Association within sixty (60) days from the date of the fire, casualty or disaster in accordance with the provisions of Section 703.18 of the Wisconsin Condominium Ownership Act. Pursuant to Section 703.18 Wis. Stat., the condominium shall become the subject of an action for partition upon obtaining the written consent of the unit owners 75% or more of the votes. In the case of partition, the net proceeds of the sale together with any net

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proceeds of insurance shall be considered as one fund and shall be divided among all unit owners in proportion to their percentage interest in the Common Areas, and shall be distributed in accordance with the priority of interests in each unit.

ARTICLE XV

GENERAL PROVISIONS

Section 1. Amendments: Subject to the Declarant's right to amend the Declaration unilaterally prior to the sale of any unit, this Declaration may be amended only with the written consent to not less than 75% of all unit owners. A unit owner's written consent is not effective unless it is approved by the Mortgagee of that Unit, if any. No amendment shall alter or abrogate the rights of the Declarant as contained in this Declaration. In addition, no amendment shall be adopted which would operate to affect the validity or priority of any mortgage.

Section 2. Enforcement: The Association or any Owner, shall have the right to enforce, in either law or equity, all restrictions, conditions, and reservations not or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant of restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. Severability: The provision hereof shall be deemed independent and severable, and the invalidity or partial invalidity or enforceability of any one provision or portion thereof shall not affect the validity or enforceability of the remaining portion of said provision or of any other provision hereof.

ARTICLE XVI

SERVICE OF PROCESS

The person to receive service of process shall be Robert W. Stack at 12765 West Janesville

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Rd, Muskego Wisconsin 53150, or such other person or address as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Register of Deeds of Milwaukee County, Wisconsin.

IN WITNESS WHEREOF, the Declarant, the Solemn Group LLC, a Wisconsin Limited Liability Company has caused this document to be executed this 19th day of March, 2001

SOLEMN GROUP LLC, a Wisconsin Limited Liability Company

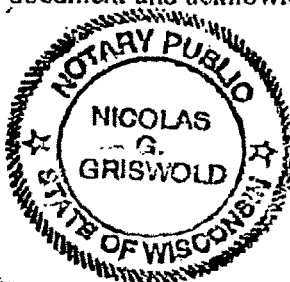
By: *Mark K. Stack*
Mark K. Stack, Member

By: *Robert W. Stack*
Robert W. Stack, Member

STATE OF WISCONSIN)
)
MILWAUKEE COUNTY)

Personally came before me this 19th day of March 2001, Mark K. Stack and Robert W. Stack, members of the above-named Limited Liability Company, known to me to be the persons who executed the foregoing document and acknowledge the same.

Nicolas Griswold
Notary Public, State of Wisconsin
My Commission is Permanent



This document was drafted by:
Attorney Nicolas G. Griswold
12765 West Janesville Rd
Muskego WI 53150

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EXHIBIT A

Parcel 1, Certified Survey Map No. 6768, being a part of the N.E. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ and the N.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 3, Township 5 North, Range 22 East, City of South Milwaukee, Milwaukee County, Wisconsin.

**BYI AWS OF CONDOMINIUM
FOR
SOUTHERN AIRE I CONDOMINIUM**

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FOR
SOUTHERN AIRE I CONDOMINIUM**

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BYLAWS
OF
SOUTHERN AIRE I CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

A. Name. The name of this Association shall be the SOUTHERN AIRE I CONDOMINIUM HOMEOWNERS ASSOCIATION, INC., an incorporated non-profit organization.

B. Location. The principal office of the Association shall be 12765 West Janesville Rd, Muskego WI 53150. The Association may have offices at such other places as the Board of Directors may from time to time require.

ARTICLE II
MEMBERS, VOTING AND MEETING

A. Application. These bylaws, together with the Declaration of Condominium of the Southern Aire I Condominium (hereinafter the "Declaration"), all amendments to the foregoing, all rules and regulations passed by the Association, and 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 (hereinafter the "Act"), shall apply to, govern and control the Condominium property and any and all present or future owners, tenants and other persons using it. The acquisition, rental, occupancy or use of a Unit (as defined in the Declaration) shall be construed as acceptance and ratification of these Bylaws by all such persons.

B. Members. The members of the Association shall consist of the Unit Owners.

C. Initial Organization. Notwithstanding any provision set forth in these Bylaws to the contrary, The Solemn Group LLC, a Wisconsin Limited Liability Corporation, the Declarant shall designate the initial Board of Directors, consisting of three (3) persons who shall have all of the rights and powers reserved to the Board of Directors under this Bylaws. Such members of the Board of Directors, or successors to any of them as designated by the Declarant, shall continue to serve as follows:

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- (1) Following the conveyance of the first condominium unit the purchaser of said unit shall become a member of the Board of Directors of the Association and constitute 33-1/3% of the Board.
- (2) Following the conveyance of the second condominium unit the purchaser of said unit shall become a member of the Board of Directors of the Association. At such time, all members of the Board of Directors, designated by the Declarant shall resign and the Board shall consist entirely of the one representative from each unit, in accordance with the provisions of Article V of these Bylaws.
- (3) In no event shall Declarant control of the Association exceed the earlier of either of the following:
 - (i) Three (3) years from the date the first Unit is conveyed to any person other than the Declarant; or
 - (ii) Thirty (30) days after the conveyance of 75% of the common area interest to the purchasers.

ARTICLE III

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

A. Voting. Every Unit owner upon acquiring title to a Unit shall automatically become a member of the Association and shall be entitled to one (1) vote for each Unit owned.

B. Majority of Owners. As used in these Bylaws the term "majority of owners" shall mean more than fifty percent (50%) of all of the votes entitled to be cast.

C. Quorum. Except as otherwise provided in these Bylaws, 75% of the persons entitled to vote or by proxy of the votes shall constitute a quorum.

D. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Association before the appointed time of each meeting. Unless granted to a lessee or a mortgagee, a proxy shall be effective only for one-hundred eighty (180) days.

ARTICLE IV

MEETINGS

A. Place of Meetings. Meetings of the Association shall be held at its principal office or such other suitable place convenient to the Unit owners as may from time to time be designated by the Board of Directors.

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B. Annual Meetings. The annual meeting of the Association shall be held on such day during the first two weeks of December of each year as may be designated by the Board of Directors.

C. Special Meetings. It shall be the duty of the Board of Directors, or other such designated officer to call a special meeting of the Unit owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of the Unit owners and having been presented to the Board. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of a majority of the votes present (in person or by proxy).

D. Notice of Meetings. It shall be the duty of the Board or other such designated officer to deliver or mail a notice of each annual or special meeting, stating the purpose (hereof as well as the time and place where it is to be held, to each Unit owner of record, at the address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to the date of the meeting, unless waivers are duly executed by all Unit owners. The delivery or mailing of a notice in the manner provided in this paragraph shall be considered adequate notice, and such notice shall be effective upon the date of delivery or mailing.

ARTICLE V

BOARD OF DIRECTORS

A. Number and Qualification. All aspects of the management, operation and duties of the Association shall be governed by a Board of Directors composed of a representative from each unit, chosen by and from among the unit owners of the unit, subject to the provisions of Article II, paragraph C hereof.

B. Power and Duties. The Board of Directors shall have the powers and duties of administration of the Condominium property and, among other duties may carry out the following:

(1) Make and enforce (including enforcement through the establishment of a system of fines) rules and regulations and amendments thereto from time to time, respecting the operation, use and occupancy of the Condominium Property;

(2) Make and collect assessments from the Unit owners in accordance with the provisions of the Declaration, and expend said assessments for insurance, taxes, utility services and maintenance, repair and operation of the Common Elements of the Condominium or for such other purposes as shall fall within the responsibility of the Association and general powers of the Board;

(3) Formulate and enforce reasonable and uniform limitations and restrictions relating to the rental of Units in the Condominium;

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(4) Execute contracts on behalf of the Association, employ necessary personnel, and carry out all functions and purposes necessary for the operation of the Condominium Property, including acquiring and conveying property, borrowing money and suing on behalf of all Unit owners:

(5) Satisfy all liens against the Condominium Property and pay necessary expenses connected therewith;

(6) Employ a professional property manager, management company or managing agent, if necessary, on a salaried basis to perform such duties as the Board shall authorize including but not limited to, the duties listed in this Section subject to the limitations provided in the Declaration.

(7) Adopt budgets for revenues, expenditures and reserves

(8) Perform such other functions as are required by law, the Declaration, the Articles of Incorporation of this Association, and these Bylaws.

C. Fees. No fee or other compensation shall be paid to any member of the Board of Directors at any time except by specific resolution of the Association.

D. Status of the Board Upon Conveyance of a Unit. Following the conveyance of a Unit to a purchaser, the new unit owner shall become a member of the Board of Directors.

E. Organization Meeting. The first meeting of a Board of Directors, after one or more Directors have been newly appointed as a result of a conveyance or otherwise, shall be held within ten (10) days of such appointed.

F. Regular Meetings. Board of Directors shall meet at least quarterly at such time and place as shall be designated from time to time, by the Directors. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, or telephone, at least three (3) days prior to the day named for such meeting.

G. Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for Association's funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

H. Vote of the Board of Directors. All actions taken by the Board of Directors must be approved by an affirmative vote of at least 75% of the Board.

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ARTICLE VI

OFFICERS

A. Designation. The Board of Directors may designate certain officers to assist the Board in the management and operation of the Association. In the event of such designation by the Board, the principal officers of the Association may be a President, Vice President, a Secretary and a Treasurer. If employed, such officers shall be chosen in a manner determined by the Board and shall hold office at the pleasure of the Board.

B. President. The President shall be the chief executive officer of the Association, shall preside at all meetings of the Association and of the Board of Directors, and shall have all the general powers and duties which are usually vested in the office of President.

C. Vice-President. The Vice-President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to so act on an interim basis.

D. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association; and shall have charge of such books and papers as the Board of Directors may direct and he shall in general, perform all the duties incident to the office of Secretary.

E. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He or she shall be responsible for the deposit of all moneys and other 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.

F. Compensation. No officer shall receive compensation for services rendered to the Association unless the same be established by a resolution of the Board of Directors.

G. Members of the Board as Officers. Members of the Board of Directors may serve as Officers of the Association.

ARTICLE VII

BUDGET, ASSESSMENTS, DEPOSITORIES, BOOKS AND RECORDS

A. Budget. The Directors shall from time to time, but at least once each year, adopt a budget for the operation of the Association. Such budget will contain estimates of the cost of operating the Association and shall include all Common Expense items, including, but not limited to, taxes, if any; the maintenance and repair of exterior walls, roofs, pipes, ducts and all other portions of the Common Elements; the cost of insurance of all types; management and

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maintenance; administration costs; and any other expense item inuring to the benefit of all Unit owners. The Board of Directors shall determine what sums, if any, will be required for improvements, capital expenditures reserves or replacement funds, or other operations not included in the above which shall be included in the budget. In no event shall the Declarant be chargeable with or responsible for any assessments. A copy of the budget adopted by the Directors shall be delivered to each Unit owner within fifteen days after adoption.

B. Assessments. The estimate of the charges to be paid during each year by each Unit owner for Common Expenses of the Condominium, in accordance with the provisions of the Declaration, shall be assessed against each Unit and paid at such time as provided in resolution by the Board of Directors. The amounts required by such budget shall be assessed and charged against the Units and allocated among the Unit owners according to their respective percentage of ownership in the Condominium as set forth in the Declaration. The first assessment payment shall be made, on a prorated basis where proper, upon receipt by the Unit owner of the deed to the Unit. If such assessment proves inadequate, the Board at any time may levy a further assessment to be payable in such reasonable manner as the Board directs. Assessments and installments on such assessments shall be paid on or before ten (10) days after the date when such assessments and installments are due. Any assessment or installment not paid within ten (10) days of its due date shall be delinquent, and the Unit owner shall be charged interest at a rate not in excess of the lower of (I) the highest rate not prohibited by law, or (II) eighteen percent (18%) per annum on the unpaid assessment or installment of such assessment. The interest shall be calculated from the date when the assessment or installment was first due until the date it is paid. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due. In the event of a failure on the part of a Unit owner to pay the assessment within the time herein specified, such failure shall constitute a default hereunder and the Board of Directors shall take appropriate measures as may be allowable by law including, but not limited to, the filing of a statement of condominium lien in accordance with the Act, which statement shall be signed and verified by the Board of Directors or any other officer authorized by the Board of Directors. No Unit owner shall be entitled to cast a vote for a Unit at any meeting of the Association if the Association has recorded a statement of condominium lien on the Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

C. Depositories. The funds of the Association shall be deposited in a bank or banks or other depositories designated by the Board of Directors and shall be withdrawn therefrom only upon check or order signed by a designated member of the Board of Directors or any other officer designated by the Board to perform such functions. The Board of Directors may elect to require that all payment of assessments imposed by the Board of Directors against Unit owners be paid by such Unit owners directly to a designated depository. The Board of Directors may direct that checks of less than \$500.00 for payment of the obligations of the Association bear only one (1) signature of a designated officer but checks for a greater amount must bear a signature and counter-signature of designated officers.

D. Books and Records. The books, records, papers and other intangible property of the Association shall at all reasonable times be open and subject to inspection by any member or mortgagee at the principal office of the Association and said member or mortgagee may

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require annual reports.

ARTICLE VIII

OBLIGATIONS OF THE UNIT OWNERS

A. Maintenance and Repair.

1. Every Unit owner shall promptly perform all maintenance and repair work within his or her own Unit together with utility lines, mechanical equipment and fixtures which serve only his or her Unit and glass surfaces screens, doors, window, door and window hardware appurtenant to his or her Unit, and shall be responsible for the damages and liabilities that the failure to do so may cause.

2. Every Unit owner shall immediately reimburse the Association for any expenditures incurred in repairing or replacing any part of the Common Areas in any manner damaged by such owner, any member of his or her family, any tenant, agent or any other user or Occupant of the Unit.

B. Use of Common Areas and Facilities. No Unit owner shall place or cause to be placed any objects of any kind in the Common Areas.

C. Rules and Regulations. The Association, through the Board of Directors, shall from time to time adopt rules and regulations governing the operation, maintenance and use of the Units and Common Elements by the Unit owners and Occupants. Such rules and regulations of the Association shall not be inconsistent with the terms of the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units and the Common elements. The Unit owners and any Occupants shall conform to and abide by all of such rules and regulations. A violation of any such rules and regulations shall constitute a violation of the Declaration. The Association through its Board of Directors shall designate such means of enforcement, including fines as it deems necessary and appropriate.

ARTICLE IX

AMENDMENTS

These Bylaws may be amended by the Unit owners in a duly constituted meeting for such purpose; but no amendment shall take effect unless approved by at least seventy-five percent (75%) of all the total Units. For the purpose of determining the percentage in the preceding sentence, the total number of Units shall be deemed to be a total of two (2) Units and the Declarant shall be deemed to own all Units actually constructed less those actually conveyed

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at the time of such determination. No amendment shall limit any of the rights granted to or reserved by the Declarant herein.

ARTICLE X

MORTGAGES, STATEMENT OF UNPAID ASSESSMENTS

A. Notice to Association. Any Unit owner who permits or causes a Unit to be encumbered by a mortgage or mortgages, shall notify the Association of each mortgage and the name and address of each mortgagee. Such notice may also be served by any such mortgagee. The Association shall maintain a record of the names and addresses of all mortgagees of which the Secretary shall have received notice.

B. Notice to Mortgagee. Any mortgagee of a Unit shall be entitled to written notice from the Association of any default by the then Unit owner or, if applicable, any then Occupant of the Unit, in the performance of any obligations set forth in these Bylaws, the Declaration, any amendments to the foregoing, or all rules and regulations of the Association, which is not cured within thirty (30) days of such default, provided the Association shall previously have been notified of the mortgagee in the manner set forth above. Any notice required or permitted to be given to any mortgagee pursuant to these Bylaws shall be deemed given if mailed or delivered to such mortgagee at the address shown in such record and shall be deemed effective as of the date of mailing or delivery.

ARTICLE XI

CONFLICTS

These Bylaws are set forth to comply with the requirements of the Act. If these Bylaws conflict with the provisions of the Act, or the Declaration, the provisions of the Act or the Declaration will control.

ARTICLE XII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every person who is or was a Director or officer of the Association (together with the heirs and personal representatives of such person) shall be indemnified by the Association against all loss, costs, damages and expenses (including reasonable attorney's 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

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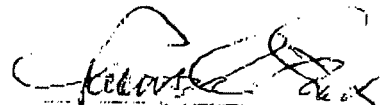
negligence or willful misconduct. All liability, loss, damage, costs and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification shall be treated and handled by the Association as a Common Expense.

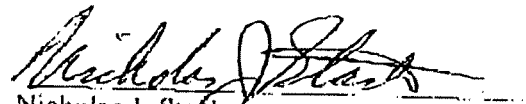
ARTICLE XIII

FISCAL YEAR

The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December in each year.

IN WITNESS WHEREOF, we, being all of the Directors of the Southern Air I Condominium Homeowners Association, Inc., have adopted these Bylaws of the Southern Air I Condominium this 19th day of March 2001.


Robert W. Stack


Nicholas J. Stack


Mark K. Stack

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Condominium Ownership Act of the State of Wisconsin.

Pursuant to the terms and conditions of Section 703.275 of the Wisconsin Statutes, unit owners may choose to merge or consolidate with other condominiums upon the vote of 75% of the unit owners.

ARTICLE VIII

DECLARATORY STATEMENT OF COVENANTS

TO RUN WITH LAND

This Declaration and all provisions herein contained shall constitute a covenant running with the real estate described herein, and shall be binding upon all owners, occupants, mortgagees and parties claiming an interest in said real estate and their heirs, personal representatives, successors and assigns.

ARTICLE IX

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership: Each Owner of a Unit shall be entitled and required to be a member of the Association. If title to a Unit is held by more than one person, each of such persons shall be members. 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 to that Unit. No person or entity other than an Owner of a Unit may be a member of the Association, and 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 mortgage on a Unit.

**AMENDMENT ONE TO THE
SOUTHERN AIRE I CONDOMINIUM
DECLARATION OF CONDOMINIUM**

THIS AMENDMENT, made this 23 day of November, 2002, by the vote of all members of the Southern Aire I Condominium Association (hereinafter referred to as the ASSOCIATION).

WITNESSETH:

WHEREAS, the ASSOCIATION consists of certain real estate located at 203-205 South Nicholson Avenue, South Milwaukee, Wisconsin, more particularly described in Exhibit A attached hereto and incorporated herein; and

WHEREAS, the Solemn Group LLC, (hereinafter referred to as the DECLARANT) the original DECLARANT of the Southern Aire I Condominium is the owner of certain real estate located at 207-209 South Nicholson Avenue, South Milwaukee, Wisconsin and 211-213 South Nicholson Avenue, South Milwaukee, Wisconsin, more particularly described in Exhibit B attached hereto and incorporated herein; and

WHEREAS, the DECLARANT has developed an additional two family building on the lot located at 207-209 South Nicholson Avenue, South Milwaukee, Wisconsin, and intends on developing an additional two family building on the lot located at 211-213 South Nicholson Avenue, South Milwaukee, Wisconsin; and

WHEREAS, it is the ASSOCIATION'S desire that the building that the DECLARANT has already constructed at 207-209 South Nicholson Avenue be added to the ASSOCIATION at this time and that any future building constructed by the DECLARANT at 211-213 South Nicholson Avenue

be added to the ASSOCIATION upon completion.

NOW THEREFORE, the ASSOCIATION by the vote of its members amends the original Southern Aire I Condominium Declaration of Condominium as follows:

ARTICLE I

REMOVAL OF CONDOMINIUM FROM SECTION 703.365 DEALING WITH SMALL RESIDENTIAL CONDOMINIUMS

The original declaration is amended to remove any reference to the Southern Aire I Condominium Association as a small residential condominium association governed by section 703.365 of the Wisconsin Statutes. However, it is the ASSOCIATION'S intent to continued to be governed in a manner as it previously has, as such, the ASSOCIATION will continued be governed by a Board of Directors consisting of one Director from each unit. In addition, the arbitration procedures currently in found in Article XII of the original declaration shall continue to govern the conduct of the ASSOCIATION in the event of a dispute. These governing procedures will continue even after the addition of both new buildings.

ARTICLE II

EXPANDING CONDOMINIUM

The original Declaration is amended to indicate that the ASSOCIATION may be expanded to include two additional two family units pursuant to section 703.26 of the Wisconsin Statutes. Said additional buildings shall be located at 207-209 and 211-213 South Nicholson Avenue, South Milwaukee, Wisconsin. The first of these buildings, located at 207-209 South Nicholson Avenue,

South Milwaukee, Wisconsin, has already been completed and will be added to the ASSOCIATION by the recording of this Amendment One to the Southern Aire I Condominium Declaration of Condominium as well as an Amended Condominium Plat.

By this amendment, the DECLARANT is given the right to construct an additional two-unit building to be located at 211-213 South Nicholson Avenue, South Milwaukee, Wisconsin. Said reservation shall commence from the recording of this Amendment and continue for a period of ten (10) years. In the event the DECLARANT chooses not to construct the final building, but instead decides to sell, transfer or convey the lot located at 211-213 South Nicholson Avenue, South Milwaukee, Wisconsin, to a third party, the DECLARANT'S reservation shall terminate and the lot shall cease to be encumbered by the rules and restrictions of the Southern Aire I Condominium Declaration and any subsequent amendments. Said divestiture from the ASSOCIATION will occur as a matter of law upon the conveyance of the lot to a third party without the requirement of the execution of additional documents.

ARTICLE III

PERCENTAGE INTEREST IN COMMON ELEMENTS

Following the recording of this Amendment and the Amended Condominium Plat, the building located at 207-209 South Nicholson Avenue, South Milwaukee, Wisconsin will be added to the Condominium Association. At that time each unit owner shall share a 25% (1/4) interest in all common elements, common liabilities and common surpluses. Each unit shall continue to have one vote on the Board of Directors of the ASSOCIATION.

In the event the DECLARANT chooses to exercise its right to construct the final two unit building, each unit owner shall share a 16.6667% (1/6) interest in all common elements, common

liabilities and common surpluses. Each unit shall continue to have one vote on the Board of Directors of the ASSOCIATION.

ARTICLE IV

DECLARANT'S RESPONSIBILITY TO MAINTAIN

NEW BUILDINGS PRIOR TO SALE

Following the completion of each new building, the DECLARANT shall maintain the newly constructed building as well as the common areas surrounding the newly constructed building until such time as both units in the newly constructed building are sold or conveyed to third parties. In no circumstances shall the DECLARANT be required to pay a maintenance fee to the ASSOCIATION.

Upon the conveyance of both units in the newly constructed building to third parties, the new members of the ASSOCIATION will pay a condominium maintenance fee as such fee is set by the Board of Directors of the ASSOCIATION. At that time, the new members of the ASSOCIATION will also be governed by the terms and conditions set forth in the original Southern Aire I Condominium Declaration of Condominium and the ASSOCIATION'S by-laws.

ARTICLE V

CONTINUED VALIDITY OF THE ORIGINAL DECLARATION

All provisions contained in the original Southern Aire I Condominium Declaration of Condominium which are not inconsistent or in conflict with the terms of this Amendment shall remain in full force and effect and shall continue to govern the conduct of the ASSOCIATION.

IN WITNESS WHEREOF, the Board of Directors of the Southern Aire I Condominium Association and the Declarant, the Solemn Group LLC, a Wisconsin Limited Liability Company have caused this document to be executed this 23 day of November, 2002.

Board of Directors Southern Aire I
Condominium Association

By: *F. Saul Mangant*

By: *Frederick J. Deprey*

STATE OF WISCONSIN)
)
MILWAUKEE COUNTY)

Personally came before me this 23 day of November 2002
Eileen S. Mangant-Frederick Deprey Jr., members of the Board of Directors
of the Southern Aire I Condominium Association, known to me to be the persons who executed the
foregoing document and acknowledge the same.

Justin M. Novak
Notary Public, State of Wisconsin
My Commission expires 9-12-04

Solemn Group LLC, a Wisconsin
Limited Liability Company

By: *Mark K. Stack*
Mark K. Stack, Member

By: *Robert W. Stack*
Robert W. Stack, Member

STATE OF WISCONSIN)
)
 MILWAUKEE COUNTY)

Personally came before me this 23 day of November 2002, Mark K. Stack and Robert W. Stack, members of the above-named Limited Liability Company, known to me to be the persons who executed the foregoing document and acknowledge the same.

Debbie M. Naval
 Notary Public, State of Wisconsin
 My Commission expires 9-12-04

This document was drafted by:
 Attorney Nicolas G. Griswold
 12765 West Janesville Rd
 Muskego WI 53150
 Attorney for the Solemn Group LLC