DISCLOSURE MATERIALS

FOR

UNION POINT CONDOMINIUM

Property Address:
2080 North Commerce Street
Milwaukee, Wisconsin 53212

1. THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

DISCLOSURE MATERIALS

UNION POINT CONDOMINIUM
2076 – 2090 N. COMMERCE STREET, MILWAUKEE, WISCONSIN

UNION POINT

Declarant:

Commerce Center, LLC
1020 N. Milwaukee Avenue, Suite 111
Deerfield, IL 60015

Agent:

Lawdock, Inc.
411 East Wisconsin Ave. Suite 2040
Milwaukee, WI 53202-4497

THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM UNIT OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

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February, 2006

UNION POINT CONDOMINIUM

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UNION POINT CONDOMINIUM is to be created by the recording of the Condominium Declaration with the Register of Deeds in Milwaukee County, Wisconsin. In compliance with disclosure requirements of the Wisconsin Condominium Ownership Act, this book is provided to each prospective purchaser of a Unit in **UNION POINT CONDOMINIUM**, and contains the following documents and exhibits:

1. **EXECUTIVE SUMMARY.** The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary is Section I of these materials and begins on page I-1.

2. **DECLARATION.** The Declaration establishes and describes the condominium, the units and the common elements. The Declaration is Section II of these materials and begins on page II-1.

3. **CONDOMINIUM PLAT.** The Declarant has provided floor plans of the units being offered for sale and a map of **UNION POINT CONDOMINIUM** which shows the location of the unit you are considering and all facilities and common elements which are part of the condominium. The floor plans and map are Section III of these materials and begins on page III-1.

4. **ARTICLES OF INCORPORATION.** The operation of a condominium is governed by the condominium association, of which each unit owner is a member. Powers, duties, and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation for **UNION POINT CONDOMINIUM ASSOCIATION, LTD.** (the "Association") are Section IV of these materials and begins on page IV-1.

5. **BYLAWS.** The Bylaws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The Bylaws are Section V of these materials and begins on page V-1.

6. **ANNUAL OPERATING BUDGET.** The Association incurs expenses for the operation of **UNION POINT CONDOMINIUM** which are assessed to the unit owners. The operating budget is an estimate of those charges, which are in addition to mortgage and utility payments. The budget is Section VI of these materials and begins on page VI-1.

7. **MANAGEMENT OR EMPLOYMENT CONTRACTS.** Certain services may be provided to a condominium through contracts with individuals or private firms. The proposed form of a Condominium Management Agreement between UNION

POINT CONDOMINIUM ASSOCIATION, LTD. and Outlook Management Group is included in these materials in Section VII, beginning on page VII-1. The cable contract with Time Warner Cable of Southeastern WI, L.P. is included in these materials in Section VII, beginning on page VII-20.

8. **LEASES.** None. Units in condominiums may be sold subject to one or more leases of property or facilities which are not a part of the condominium. There are no such leases involving **UNION POINT CONDOMINIUM.**

9. **DECLARANT DISCLOSURES.** Other important disclosures to potential unit owners are set forth as Section VIII of these materials and begin on page VIII-1.

UNION POINT CONDOMINIUM

DISCLOSURE MATERIALS

SECTION A

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions asked, direct prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the □ icon) or may be completed to both summarize the information and refer to the condominium documents. ***This summary, however, is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.***

Condominium Name: Union Point Condominiums

How is the condominium association managed?

- What is the name of the condominium association? Union Point Condominium Association, Ltd.
- What is the association's mailing address? c/o Outlook Management Group, Inc., S74W16853 Janesville Road Muskego, WI 53150
- How is the association managed?
  - ☐ By the unit owners (self-managed)
  - ☒ By a management agent or company
  - ☐ By the declarant (developer) or the declarant's management company
- Whom should I contact for more information about the condominium and the association? Outlook Management Group (Management agent/company or other available contact person)
- What is the address, phone number, fax number, web site & e-mail address for association management or the contact person? Outlook Management Group S74W16853 Janesville Road; phone: 414-369-3516;
- For specific information about the management of this association, see Declaration, Article 9, Section 9.1; Bylaws, Article III, Section 3.1, Article VI, Section 6.1

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? One
- How many outside? Zero (0)
- How many inside? One (1) in garage [check all that apply]
  - ☐ Common element
  - ☒ Limited common element
  - ☐ Included as part of the unit
  - ☐ Separate nonvoting units
  - ☐ Depends on individual transaction
- Do I have to pay any extra parking fees (include separate maintenance charges, if any)?
  - ☒ No
  - ☐ Yes, in the amount of $_____ per _____.
  - ☐ Other: _____

- Are parking assignments reserved or designated on the plat or in the condominium documents?
  ☐ No
  ☒ Yes – Where? Condominium Plat.
- Are parking spaces assigned to a unit by deed?
  ☐ No
  ☒ Yes
- Can parking spaces be transferred between unit owners?
  ☐ No
  ☒ Yes
- What parking is available for visitors? Parking garage in the spots reserved for Owner's Unit—condo docs do not list any visitor-specific parking.
- What are the parking restrictions at this condominium? No overnight parking of trucks, trailers, boats, camper or recreational vehicles unless approved by the Association or manager. No parking of non-operating automobiles or vehicles permitted. No vehicle maintenance permitted anywhere in the Condominium. No playground equipment, bicycle racks or other obstructions can be placed in the Common Elements, except as approved by the Association.
- For specific information about the parking of this condominium, see Declaration, Article 7, Sections 7.1, 7.3, Article 5; Bylaws, Article VIII, Section 8.1(c).

May I have any pets at this condominium?

- Are pets allowed: ☐ No ☒ Yes
- If yes, what kinds of pets are allowed? _____
- What are some of the major restrictions and limitations on pets? No animals, livestock or poultry of any kind allowed in any Unit or the Common Elements except (i) a dog not exceeding 40 pounds, (ii) a dog not exceeding 40 pounds and a domesticated cat, or (iii) one or two domesticated cats, may be kept as household pets by Unit owners. Small fish kept in a fish bowl or aquarium are allowed. Pets not allowed "at large" in Common Elements. All household pets must be leashed and within immediate control of a person at all times when outside a Unit. All animal waste must be picked up immediately.
- For specific information about the condominium pet rules, see Bylaws, Article VIII, Section 8.1(d)

May I rent my condominium unit?

- Are unit rentals allowed? ☐ No ☒ Yes
- If yes, what are the major limitations and restrictions on unit rentals? Lease must be in writing, signed by Owner and tenant, upon a form approved by the Association and for an initial term of no less than twelve (12) months. The lease must state tenant's obligation to abide by the governing documents of the Condo. The Owner must give the Association notice of the name and permanent address of the tenant, plus the term of the lease. The total number of leased Units cannot exceed thirty percent (30%) of the total number of Units in the Condo—no more than twenty-two (22) of seventy-two (72) (the Lease Cap). Owners of residential Units must apply to the Association for permission to lease. Applications will be granted if the Owner is current on all assessments due, including special assessments and fines and (2) if there are fewer than twenty-two (22) Unit leased

at time of application. The Lease Cap does not apply to Unit Owners holding title to Units as of July 1, 2012 (Grandfathered Owners). Grandfathered Owner's leased Units will count toward the Lease Cap, but they may not be denied permission solely based on Lease Cap. The Board may grant hardship waivers to the Lease Cap upon written request to the Board. Such waiver will allow a twelve (12) month lease of the Unit. Units owned by the Association are not subject to the Lease Cap, but are counted toward the total for the Lease Cap.

- For specific information about renting units at this condominium, see Bylaws, Article VIII, Section 8.1(b) as amended by Bylaw amendment passed April 24, 2012.

Does this condominium have any special amenities and features?

- Does this condominium have any special amenities and features? ☐ No ☒ Yes
- If yes, what are the major amenities and features? Club room and exercise room
- Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course?
  ☒ No
  ☐ Yes – What is the cost? $_____
- For specific information about special amenities, see Declaration, Article 6, Section 6.1

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair the interior of the Unit and all related equipment, fixtures and appurtenances.
- For specific information about unit maintenance and repairs, see Declaration, Article 11, Section 11.1; Bylaws, Article VII, Section 7.1.

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

- Common elements maintenance, repair and replacement is performed as follows: The Association shall be responsible for the maintenance, repair and replacement of the common elements (including the limited common elements) as set forth in Section 11.2 of the Declaration. The unit owner shall be responsible to keep the limited common elements appurtenant to the unit in a good, clean, sanitary and attractive condition and shall be responsible for any general maintenance required to keep the limited common elements in such condition as set forth in Section 11.3 of the Declaration. The Association shall contract with the Manager to provide management services regarding the common elements pursuant to the Management Agreement.
- How are repairs and replacements of the common elements funded?
  ☐ Unit owner assessments
  ☐ Reserve funds
  ☒ Both
  ☐ Other: _____
- For specific information about common element maintenance, repairs and replacements see Declaration, Article 11, Sections 11.2 and 11.3, Article 15, Section 15.1; Bylaws, Article VII, Sections 7.2, 7.3, 7.4

- How are repairs and replacements of the limited common elements funded?
  ☐ Unit owner assessments
  ☐ Reserve funds
  ☒ Both
  ☐ Other (*specify*): _____
- Limited common element maintenance, repairs and replacement is performed as follows: See above. Including above, Association responsibility includes maintenance of the plaza area on lower level parking, and keeping the concrete porch area on level 1 of the Building appurtenant to Commercial Unit 2 free of ice and snow and maintaining any grass or landscaping thereon.

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☒ Yes ☐ No

Is there a Statutory Reserve Account? ☐ Yes ☒ No

- For specific information about this condominium's reserve funds for repairs and replacements, see Bylaws, Article VI, Section 6.4
- Reserve Account balance: $ 588,517.07, as of the date this Executive Summary was prepared.

How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?

- Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units?
  ☐ Not applicable (no developer-owned units)
  ☐ No
  ☒ Yes – In what way? Declarant is responsible for paying any deficiency in operating expenses of the Association which are not covered by the assessments paid by Unit owners pursuant to the annual budget UNTIL the Declarant commences paying monthly payments on all unsold Units owned by the Declarant.
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period?
  ☐ No
  ☒ Yes – Describe these provisions: Each purchaser of a Residential Unit from Declarant shall at the time of conveyance pay to the Association an amount equal to two (2) months installments of the regular assessment, or a greater amount as determined by the Board.
- For specific information about condominium fees during the developer control period, see Bylaws, Article VI, Section 6.6

Has the declarant (developer) reserved the right to expand this condominium in the future?

- Has the declarant reserved the right to expand? ☒ No ☐ Yes
- If yes, how many additional units may be added through expansion? N/A
- When does the expansion end? N/A
- Who will manage the condominium during the expansion period? N/A
- For specific information about condominium expansion fees, see N/A

May I alter my unit or enclose any limited common elements:

- Describe the rules, restrictions and procedures for altering a unit: A unit owner may not, without first obtaining the written consent of the Association, make or permit to be made, any structural changes to a unit, or make or install any improvements or equipment which may affect other units or their owners or perform or allow to be performed any act or work which will impair the structural soundness or integrity of the building or units or the safety of the property or impair any easement or property right, as more fully set forth in Section 12.4 of the Declaration. The Association may specify the type, color and quality of materials used in replacing, repairing or maintaining external fixtures, such as entry doors, lighting fixtures and other items. A Unit Owner shall not perform or allow to be performed any act or work which will impair the structural soundness or integrity of the buildings or Units or safety of the property, or impair any easement or property right, without prior written Association consent.
- Describe the rules, restrictions and procedures for enclosing limited common elements: No objects or structures, other than movable furniture or decorative pieces, can be placed upon the Limited Common Elements without prior written Board approval. Every Owner shall have the right to decorate the Limited Common Elements appurtenant to his Unit in a nonstructural manner provided that decorations visible to other Units or the public must have prior written Board approval. A Unit Owner shall not, without Association written consent, make or permit to be made any structural alterations, changes or improvements to the exterior of any building or any Common Elements or Limited Common Elements. A Unit Owner shall not perform or allow to be performed any act or work which will impair the structural soundness or integrity of the buildings or Units or safety of the property, or impair any easement or property right, without prior written Association consent.
- For specific information about unit alterations and limited common element enclosures, see Declaration, Article XII, Sections 11.1, 11.3 and 11.4; Bylaws, Section 7.3

Can any of condominium materials be amended in a way that might affect my rights and responsibilities?

- Yes, Wisconsin law allows the unit owners to amend the condominium declaration, by laws and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.
- For specific information about condominium document amendment procedures and requirements, see Declaration, Article 20; Bylaws, Article X, Article VI, Section 6.2 (for Rules and Regulations, if promulgated—none provided for in the governing documents)

Other restrictions or features (optional): Each purchaser of a Residential Unit from Declarant shall, at time of conveyance, pay to the Association an amount equal to two (2) months installments of the regular assessment provided for in the Bylaws, or such greater amount as designated by the Board. Bylaws, Article VI, Section 6.5.

Does the Association have the right of first purchase:

☒ No
☐ Yes

Does the Association charge a transfer fee:

☒ No
☐ Yes. If so, how much? $_____

Does the Association charge a disclosure material fee:

☐ No
☒ Yes. If so, how much? The actual cost of furnishing the information or $50.00, whichever is less pursuant to Sec. 703.20(2)(a) Wis. Stat.

Does the Association charge a payoff statement fee?

☒ No, for one payoff statement issued within a two-month period.
☐ Yes. If so, how much? $_____
☒ Other (*specify*): Pursuant to Wis. Stats. Sec. 703.335(4), for each additional payoff requested during that two month period there is a $25.00 charge.

The Association charges a fee of $25.00, plus postage, for a hard copy of the Disclosure Materials Packet. Electronic copies are available at no cost from homeowner's online portal.

An account pay off statement ledger is available from the management company for no fee. Please contact Outlook Management at 414-369-3516 or missy@outlookmgmt.com.

This Executive Summary was prepared on 1/15/2025 (insert date)
By: Outlook Management Group (state name and title or position).

*Note: A "Statutory Reserve Account" is a specific type of reserve account established under Wis. Stat. § 703.163 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with less than 13 units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.

UNION POINT CONDOMINIUM

DISCLOSURE MATERIALS

SECTION B

DECLARATION

CONDOMINIUM DECLARATION

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CONDOMINIUM PLAT

DOC.# 09216328

REGISTER'S OFFICE | SS
Milwaukee County, WI

RECORDED 04/11/2006 11:28AM

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT: 63.00

Document Number | Condominium Declaration (Document Title)

UNION POINT CONDOMINIUM

DECLARANT:

Commerce Center, LLC
1020 N. Milwaukee Street, Suite 111
Deerfield, IL 60015

Agent:

Lawdock, Inc.
411 East Wisconsin Avenue
Suite 2040
Milwaukee, WI 53202-4497

Recording Area

Name and Return Address

Scott L. Langlois
Quarles & Brady LLP
411 East Wisconsin Avenue
Milwaukee, WI 53202

354-1241-1

Parcel Identification Number (PIN)

CONDOMINIUM DECLARATION

UNION POINT CONDOMINIUM

THIS DECLARATION is made pursuant to the Condominium Ownership Act of the State of Wisconsin, Chapter 703 of the Wisconsin Statutes (hereinafter sometimes referred to as the "Act") this 1st day of April, 2006, by Commerce Center, LLC, a Wisconsin limited liability company (hereinafter referred to as "Declarant").

1. STATEMENT OF DECLARATION.

The purpose of this Declaration is to submit the lands hereinafter described and the improvements constructed or to be constructed thereon to the condominium form of ownership in the matter provided by the Act and this Declaration.

Declarant hereby declares that it is the sole owner of the real property described in Section 3 hereof, together with all buildings and improvements thereon or to be

constructed thereon (hereinafter collectively referred to as "the Property") which is hereby submitted to the condominium form of ownership as provided in the Act and this Declaration. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to the Declarant, its successors and assigns, and to all parties hereafter having any interest in the Property.

2. **NAME AND ADDRESS.**

The real estate described in Section 3 and all buildings and improvements thereon and thereto shall be known as **UNION POINT CONDOMINIUM**. The addresses of the Condominium are 2076 – 2090 N. Commerce Street, Milwaukee, Wisconsin 53212.

3. **LEGAL DESCRIPTION.**

The following described owned real property, also described in the condominium plat attached hereto as Exhibit A (the "Condominium Plat"), is hereby subjected to the provisions of this Declaration:

> Lot 1 of Certified Survey Map No. 7178, recorded on December 30, 2002, on Reel 5486, Image 3243, as Document No. 8419353, being a division of part of Block 5 in Chas. Quentin's Subdivision and lands all in the Northeast 1/4 of the Northwest 1/4 of Section 21, Town 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

4. **DEFINITION AND DESCRIPTION OF UNITS.**

4.1 **Number.** Seventy-two (72) residential condominium units (the "Residential Units") and two (2) commercial units (the "Commercial Units") are hereby declared in **UNION POINT CONDOMINIUM** (individually a "Unit" and collectively the "Units").

4.2 **Definition.** A Unit is that separate area within a building intended for independent, private use, comprised of one or more cubicles of air at one or more levels of space, having outer boundaries formed by the interior unfinished surfaces of the perimeter walls, floors, and ceilings, including the windows, window frames, doors and door frames of the Units, and any air conditioning compressor equipment and connections servicing a Unit, as said boundaries are shown in the Condominium Plat attached hereto, together with all fixtures and improvements therein contained.

4.3 **Identification.** The Commercial Units are designated as Units 1 and 2 as set forth on the Condominium Plat. The Residential Units are designated by the numbers as set forth on the Condominium Plat as Units 101 through 104, Units 201 through 218, Units 301 through 319, Units 401 through 418 and Units 501 through 513. The Unit designations and locations and floor plans for the Units are as set forth in the Condominium Plat attached hereto. The approximate dimensions and floor area of each Unit, immediate Common Elements (as hereinafter defined) to which the Units

have access, and further details identifying and describing the Units are as set forth in the Condominium Plat.

5. DESCRIPTION AND LOCATION OF BUILDING.

There is one (1) building (the "Building") on the real estate described in Section 3 above. The Building is or will be located on the real estate as indicated upon the Condominium Plat. The Building will be eight (8) levels in height, with parking on the lowest two levels, designated as Lower Level Parking and Upper Level Parking on the Condominium Plat and the eighth level being a loft level designated as Level 5 Loft on the Condominium Plat and the second level of the penthouse Units with the first level of such penthouse Units being the seventh level of the Building designated as Level 5 on the Condominium Plat. The Commercial Units are located on the Lower Level Parking and Level 1 of the Building as set forth on the Condominium Plat and the Residential Units are located on the six highest levels of the Building as set forth on the Condominium Plat. The Building is or will be constructed with a wood frame with a concrete/stucco exterior. Plans of the Units are attached hereto as a part of the Condominium Plat.

6. COMMON ELEMENTS AND FACILITIES.

6.1 **Description.** The common elements ("Common Elements") shall consist of all of **UNION POINT CONDOMINIUM**, except the individual Units and fixtures therein, as defined hereunder, and shall include, without limitation, the land on which the building is located; the building structures and exteriors, perimeter and bearing walls; common sidewalks, driveways and walkways; building roofs; foundations; pipes; ducts; electrical wiring and conduits; utility services; heating, ventilation and air conditioning equipment serving more than one Unit; public utility lines; master television cable or antenna and lines; water mains and lines, sewer laterals; outside walls; girders, beams and supports; elevators and stairways; the landscaping comprising or which may comprise the Property; the community room; exercise room; and all other improvements and appurtenances.

6.2 **Unit Owner Easements.** Each Unit owner shall have an easement to the space between the interior and exterior walls or common walls of his or her or its Unit for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls, and the like, where space between the walls may be necessary for such uses, provided that the Unit owner shall do nothing to impair the structural integrity of the building, and provided further that the Common Elements be restored to their former condition by the Unit owner at his, her or its sole expense upon completion or termination of the use requiring the easement. Easements are hereby granted and declared for the benefit of the Unit owners and the Association (hereinafter described) for the installation, maintenance and repair of common utility services in and on any part of the Common Elements or Units.

7. LIMITED COMMON ELEMENTS.

7.1 **Description.** A portion of the Common Elements are designated as "Limited Common Elements," as shown in the Condominium Plat. Such Limited Common Elements shall be reserved for the exclusive and permanent use of the owner or occupant of the Unit to which they are appurtenant, to the exclusion of all other Units in **UNION POINT CONDOMINIUM**. Such Limited Common Elements consist of the parking areas in the lowest two levels of the Building designated as Limited Common Elements on the Condominium Plat, which shall be appurtenant to the Residential Units to which such limited common elements are assigned by the initial deed of the Units or subsequent assignment by the Declarant, the storage areas located on the Upper Level Parking, Level 1 and Level 2 of the Building as set forth on the Condominium Plat, which shall be appurtenant to the Units to which such Limited Common Elements are assigned by initial deed of the Units or subsequent assignment by the Declarant, the plaza area on the Lower Level Parking of the Building as set forth on the Condominium Plat and the concrete porch area on Level 1 of the Building as set forth on the Condominium Plat, which will be appurtenant to Commercial Unit 1 and Commercial Unit 2, respectively, to which they adjoin, the balconies which shall be appurtenant to the Residential Units to which they adjoin and such other Limited Common Elements as may be identified in the Condominium Plat.

7.2 **Use.** The manner of use of the Limited Common Elements shall be governed by the Bylaws of, and such rules and regulations as may be established by, the Association, and no Unit owner shall alter, remove, repair, paint, decorate, landscape or adorn any Limited Common Element, or permit such, in any manner contrary to such Bylaws and rules and regulations. No major or structural changes or alterations shall be made by any Unit owner to any of the Limited Common Elements without the prior written approval of the Association, which approval may be given upon such terms and conditions as the Association deems appropriate.

7.3 **Transfer of Limited Common Elements.** Any Limited Common Element parking space may be assigned by a Unit owner to another Unit by an instrument of assignment recorded in the Milwaukee County real property records by describing such Limited Common Element in such assignment with reference to the Condominium Plat. Upon any such assignment, such Limited Common Element shall be appurtenant to and reserved for the exclusive use of the Unit referenced in such assignment, and such Unit owner shall have all of the rights and obligations regarding such Limited Common Element as provided in the Declaration. Thereafter, any such Unit owner may likewise assign any such Limited Common Element to any other Unit by a similar assignment recorded in the Milwaukee County real property records, whereupon such Limited Common Element shall be appurtenant to and reserved for the exclusive use of the Unit referenced in such assignment, and such Unit owner shall have all of the rights and obligations regarding such Limited Common Element as provided in the Declaration.

8. OWNERSHIP OF UNIT AND PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

Each Unit owner shall own a fee simple interest in his, her or its Unit. Each Unit owner shall also own an undivided interest in the Common Elements and Limited Common Elements as a tenant in common with all other Unit owners and, except as otherwise limited in this Declaration, shall have the right to use and occupy the Common Elements and Limited Common Elements for all purposes incident to the use and occupancy of a Residential Unit for residential purposes and the use and occupancy of a Commercial Unit for commercial purposes and such other uses permitted by this Declaration and the Bylaws of the Association, which rights shall be appurtenant to and run with each Unit.

The percentage of such undivided ownership interest in the Common Elements and Limited Common Elements relating to each Unit and its owner shall be as follows:

Unit	Percentage
1	2.41432%
2	12.07152%
101	1.33459%
102	0.98317%
103	0.97378%
104	0.97646%
201	1.33459%
202	0.98317%
203	0.97378%
204	0.97646%
205	0.97646%
206	0.97646%
207	0.97646%
208	1.03011%
209	1.00329%
210	1.00329%
211	1.12803%
212	1.12803%
213	1.19643%
214	1.21119%
215	1.04218%
216	1.08913%
217	1.05426%
218	1.34666%

Unit	Percentage
301	1.33459%
302	0.98317%
303	0.97378%
304	0.97646%
305	0.97646%
306	0.97646%
307	0.97646%
308	1.03011%
309	1.00329%
310	1.00329%
311	1.12803%
312	1.12803%
313	1.19643%
314	1.21119%
315	1.04218%
316	1.08913%
317	1.05426%
318	1.34666%
319	1.03816%
401	1.33459%
402	0.98317%
403	0.97378%
404	0.97646%
405	0.97646%
406	0.97646%
407	0.97646%
408	1.03011%
409	1.00329%
410	1.00329%
411	1.12803%
412	1.12803%
413	1.19643%
414	1.21119%
415	1.04218%
416	1.08913%
417	1.05426%
418	1.34666%

Unit	Percentage
501	1.73563%
502	1.50761%
503	1.55724%
504	1.54517%
505	1.63101%
506	1.56663%
507	1.76112%
508	1.77319%
509	1.98511%
510	1.75441%
511	1.90732%
512	1.73027%
513	1.46335%
Total	100.00000%

9. ASSOCIATION OF UNIT OWNERS.

9.1 **Membership, Duties and Obligations.** All Unit owners shall be entitled and required to be a member of an association of Unit owners to be known as **UNION POINT CONDOMINIUM ASSOCIATION, LTD.** (the "Association") which shall be responsible for carrying out the purposes of this Declaration, including the exclusive management and control of the Common Elements and Limited Common Elements. Such Association shall be incorporated as a non-stock corporation under the laws of the State of Wisconsin. Each Unit owner and the occupants of the Units shall abide by and be subject to all of the rules, regulations, duties and obligations of this Declaration and the Bylaws and rules and regulations of the Association.

9.2 **Voting Rights.** Each Commercial Unit shall be entitled to thirty-seven (37) votes at meetings of the Association and each Residential Unit shall be entitled to one (1) vote at meetings of the Association. Only one membership shall exist for each Unit; if title to a Unit is held by more than one person, the membership and vote(s) related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which title to the Unit is held. Voting rights may not be split, and shared membership interests must be voted pursuant to the designation contained in the Membership List maintained pursuant to the Bylaws. The Declarant shall be entitled to cast the votes pertaining to any Unit or Units declared as a part of UNION POINT CONDOMINIUM but not sold, until such time as the respective Units are sold by Declarant or its successors or assigns. Notwithstanding the foregoing, in the event that a matter being voted upon by the Unit owners only affects the Residential

Units and does not, in the reasonable discretion of the owner of the Commercial Units, affect the Commercial Units in any way, including but not limited to the allocation of expenses to the Commercial Units, the maintenance or repair obligations of the Commercial Units, the exterior of the Condominium buildings, any structural elements or any electrical, plumbing, heating, ventilation, air conditioning or mechanical systems of such buildings, the Commercial Units shall abstain from voting on such matter, and only the Residential Units shall vote on such matter.

The respective rights, qualifications and obligations of the members of the Association shall be as set forth in the Bylaws of the Association.

9.3 **Declarant Control.** Notwithstanding any other provisions herein contained, Declarant, its successors and assigns, shall have the right at its option to appoint and remove the members of the Board of Directors and officers of the Association and to amend the Bylaws or rules and regulations of the Association, until the earlier of: (a) three (3) years from the date of first sale of a Unit by Declarant, (b) thirty (30) days after the conveyance of seventy-five percent (75%) of the Common Element interest to purchasers by Declarant, or (c) until such earlier time as may be determined by Declarant, subject in each case to provisions of the Act. Each owner of a Unit in **UNION POINT CONDOMINIUM** shall be deemed by acceptance of any deed to any Unit to agree, approve, and consent to the right of Declarant to so control the Association.

9.4 **Association Personnel.** The Association may obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable, and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of **UNION POINT CONDOMINIUM**. The Association may contract for common services or utilities as may be required for each Unit.

9.5 **Association Records.** The Association shall have current copies of this Declaration, the Articles of Incorporation and the Bylaws of the Association, the Condominium Plat, any rules or regulations affecting **UNION POINT CONDOMINIUM**, and the Association's books, records and financial statements available for inspection during normal business hours by Unit owners or by holders, insurers or guarantors of first mortgages secured by condominium Units in **UNION POINT CONDOMINIUM.** Upon written request, the Association shall provide a written financial statement for the preceding fiscal year to any such holder, insurer or guarantor of a first mortgage secured by a Unit in **UNION POINT CONDOMINIUM**. The Association shall make available to prospective purchasers current copies of the Declaration, Bylaws of the Association, any rules and regulations affecting **UNION POINT CONDOMINIUM** and the most recent financial statement of the Association during normal business hours.

10. USES.

The Residential Units are intended for and restricted exclusively to residential uses, as governed by the terms and conditions contained herein and in the Bylaws of the Association. The Commercial Units and appurtenant Limited Common Elements are intended for commercial uses as governed by the terms and conditions contained

herein and in the Bylaws of the Association including, but not limited to retail sales, coffee shop and restaurant purposes, but may also be used for other uses, consistent with all applicable zoning regulations. Notwithstanding the foregoing, the Declarant reserves the right, at its option and in its sole discretion, to use and occupy various Units, selected by the Declarant, as "model" Units and sales offices, and to designate reserved parking spaces to be used in connection with Declarant's sale activities, until such time as all Units have been sold, or until such earlier time as may be determined by Declarant.

11. REPAIRS AND MAINTENANCE.

11.1 **Individual Units.** Each Unit owner shall be responsible for keeping the interior of his, her or its Unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall be responsible for interior decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his, her or its Unit, all as is more fully set forth in the Bylaws of the Association. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the Unit in good repair, each Unit owner shall be responsible for the maintenance, repair or replacement of any interior walls, and items therein, not forming the perimeter of a Unit, doors and windows (including replacement of broken glass), patio and balcony doors, screens and screening, lighting fixtures, refrigerators, ranges, heating, ventilation and air conditioning equipment servicing only that particular Unit, and equipment, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, interior electrical wiring and fixtures, door bells, or other equipment which may be in, or connect with, the Unit or the Limited Common Elements appurtenant to the Unit. For purposes of uniformity of external appearance and quality, the Association may specify the type, color and quality of materials to be used in replacing, repairing, painting or maintaining external fixtures such as entry doors, lighting fixtures and other items which may be determined from time to time by the Board of Directors of the Association.

11.2 **Common Elements.** Except as provided below, the Association shall be responsible for the replacement, management and control of the Common Elements and Limited Common Elements, and shall cause the Common Elements to be kept in good, clean, attractive and sanitary condition, order, and repair. Without in any way limiting the foregoing, this shall include all routine painting, repair, and maintenance of building exteriors, including walls and roof, and repair and maintenance of walkways and driveways, as is all more fully set forth in the Bylaws. Except as hereinafter provided below, all expenses of maintenance of the Common Elements shall be a common expense of the Association. The Association shall have control over all additions, improvements and alterations to Common Elements and Limited Common Elements. Individual Unit owners may make alterations or additions to Common Elements or Limited Common Elements, upon application to and prior approval by the Association. In the event any repair or maintenance of the Common Elements is necessitated by reason of the negligence or misuse of a Unit owner or the guest or agent of a Unit owner, such expense shall be charged and specially assessed against the responsible Unit owner, unless such loss is covered by insurance.

11.3 **Limited Common Elements.** Each Unit owner shall keep the Limited Common Elements appurtenant to his, her or its Unit, as defined in Section 7 hereof and as described in the Condominium Plat, in a good, clean, sanitary and attractive condition and shall be responsible for any regular maintenance (including painting or varnishing) required to keep the Limited Common Elements in such condition. The Association shall keep the Limited Common Element plaza area on the Lower Level Parking of the Building appurtenant to Commercial Unit 1 and the Limited Common Element concrete porch area on Level 1 of the Building appurtenant to Commercial Unit 2, both as set forth on the Condominium Plat, free of ice and snow and maintain any grass or landscaping thereon.

11.4 **Prohibition Against Structural Changes by Owner.** A Unit owner shall not, without first obtaining the written consent of the Association, make or permit to be made any structural alterations, changes or improvements to his, her or its Unit, or in or to the exterior of any building or any Common Elements or Limited Common Elements, or make or install any improvements or equipment which may affect other Units or the owners of other Units. A Unit owner shall not perform, or allow to be performed, any act or work which will impair the structural soundness or integrity of the buildings or Units, or the safety of the Property, or impair any easement or property right, without the prior written consent of the Association.

11.5 **Entry for Repairs.** The Association may enter any Unit at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of public utilities or for any other matters for which the Association is responsible. Such entry shall be made with prior notice to the Unit owners, except in the case of an emergency when injury or property damage will result from delayed entry, and with as little inconvenience to the Unit owners as practical, and any damage caused thereby shall be repaired by the Association and treated as a common expense except as allocable to an individual Unit or Units in the discretion of the Board of Directors. A Unit owner or his or her contractor requiring access to Common Elements, such as the roof, to service air conditioning or other equipment, shall obtain access from the Association, and the Association may charge a fee for providing such access and accompanying such Unit owner or his or her contractor when servicing such equipment.

11.6 **Decorating.** Each Unit owner shall have the exclusive right to carpet, paint, repaint, tile, panel, paper or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of his, her or its Unit and all walls, ceilings, floors and doors within such boundaries, and to erect partition walls of a non-structural nature within his, her or its Unit, provided, however, in the event a Residential Unit owner contracts with a manager to lease or rent the Residential Unit on a short term basis, such a contract may restrict such Residential Unit owner's rights to insure uniformity of quality and experience among such Units.

12. REALLOCATION OF BOUNDARIES. Unit owners in **UNION POINT CONDOMINIUM** may not reallocate Unit Boundaries between adjoining Units.

13. DESTRUCTION AND RECONSTRUCTION.

In the event of a partial or total damage or destruction of a building or buildings or any other part of the Common Elements, such shall be repaired and rebuilt as soon as practicable and substantially to the same design, plan and specifications as originally built, so as to be compatible with the remainder of UNION POINT CONDOMINIUM. However, in the case of damage or destruction, the repair or reconstruction of which would exceed available insurance proceeds, the Association may determine not to rebuild or repair by affirmative vote and written consent of at least 75% of the votes in the Association within 90 days of the date of the damage or destruction. In such event, the Property shall be subject to an action for partition and shall be partitioned pursuant to §703.18 of the Act, providing for distribution of net proceeds of sale of the Property and net proceeds of insurance in proportion to the undivided percentage ownership interests in the Common Elements and in accordance with the priority of interests in each Unit, and the Association shall be dissolved.

On reconstruction, the design, plan and specifications of any building or Unit may vary from that of the original upon approval of the Association, provided, however, that the number of square feet of any Unit may not vary by more than five percent (5%) from the number of square feet for such Unit as originally constructed, and the location of the building shall be substantially the same as prior to damage or destruction. The proceeds of any insurance provided by the Association and collected for such damage or destruction shall be available to the Association for the purpose of repair or reconstruction, as provided in Section 14 hereof. The Association shall have the right to levy assessments as a common expense against all Unit owners in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction.

14. INSURANCE.

14.1 **Units.** Individual Unit owners shall provide insurance for the interior of their respective Units and all fixtures and improvements contained therein. Premiums for such insurance shall be an individual expense of the respective Unit owners.

14.2 **Common Elements.** The Association shall provide and maintain fire and broad form extended coverage insurance on the buildings, improvements, and any other Common Elements and Limited Common Elements in an amount not less than the full replacement value thereof from time to time. Such insurance shall be obtained in the name of the Association as trustee for each of the Unit owners and their respective mortgagees in the percentages established in this Declaration, as their interests may appear. Premiums shall be a common expense.

In the event of partial or total destruction of a building or buildings and the repair or reconstruction of such building or buildings in accordance with Section 13 hereof, the proceeds of such insurance shall be paid to the Association as trustee to be applied to the cost thereof. If it is determined not to reconstruct or repair, then the insurance proceeds together with the net proceeds of sale, shall be distributed to the Unit owners

and their mortgagees, if any, as their respective interests may appear, in the manner provided by the Act.

14.3 **Combined Insurance.** If insurance coverage is available to combine protection for the Association and the Unit owner's individual Unit, the Board of Directors is hereby given discretionary power to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the Unit owner would be assessed individually for the amount of insurance which he or she directs the Board of Directors to include in such policies for his, her or its additional protection. Copies of all such policies shall be provided to each mortgagee. Nothing contained in this paragraph shall be deemed to prohibit any Unit owner, at his, her or its own expense, to provide any additional insurance coverage on his, her or its improvements or on his, her or its Unit which will not duplicate any insurance provided by the Association.

14.4 **Liability Insurance.** The Association shall also provide public liability insurance covering the Common Elements and the Limited Common Elements with respect to all claims commonly insured against in such amounts as may be determined at the discretion of the Association from time to time. The Association may also provide workman's compensation insurance, directors' and officers' liability insurance and fidelity bonds on such officers and employees in such amounts and with such coverage as is determined by the Board of Directors to be necessary or advisable from time to time.

14.5 **Terms of Insurance.** To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against Unit owners, the Association, and their respective agents, invitees and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more Unit owners, or the Association, or their agents, invitees and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the Board of Directors at least annually and the amount of coverage may be increased or decreased at any time it is deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

15. LIABILITY FOR COMMON EXPENSES.

15.1 **Assessments for Common Expenses.** The costs of administration of the Association, insurance, repair, maintenance and other expenses of the buildings, improvements, the Common Elements and Limited Common Elements, including common services provided to the Unit owners such as professional management services, trash removal, sewer, snow removal, and repair and maintenance of landscaping, walkways, private roadways, driveways, driveway lights, and parking areas, shall be paid for by the Association. The Association shall make assessments against the Residential Unit owners and the Commercial Unit owners and the Residential Units and Commercial Units for such common expenses as hereinafter provided. Commercial Unit 1 shall initially be assessed the sum of $1,300.00 per year, or $108.33 per month and Commercial Unit 2 shall initially be assessed the sum of

$6,700.00 per year, or $558.33 per month, as their total contribution to common expenses including any special assessments. The assessments of the Commercial Units shall increase on the first day of each calendar year beginning with 2008, and shall increase on the first day of each subsequent calendar year by the amount of three percent (3%). The balance of the common expenses assessed by the Association and not paid by the Commercial Unit owners shall be allocated amongst the Residential Units in proportion to the relative percentage interests of only the Residential Units in the Common Elements after subtracting the percentage interests of the Commercial Units. Assessments shall commence as provided in the Bylaws of the Association. No Unit owner may exempt himself, herself or it or his, her or its Unit ownership from liability for his, her or its contribution toward the common expenses by waiver of the use or enjoyment of any of the Common Elements or Limited Common Elements or services or by abandonment of his, her or its Unit or because of a dispute over services provided or not provided by the Association; and no conveyance shall relieve the Unit owner-grantor or his, her or its Unit of such liability, and he, she or it shall be jointly, severally and personally liable along with his, her or its grantee in any such conveyance for the common expenses incurred up to the date of sale, until all expenses charged to his, her or its Unit have been paid. The Association shall be responsible for the management and control of the Common Elements and Limited Common Elements, and no Unit owner shall have any "self help" rights regarding the Common Elements or Limited Common Elements or any right to reimbursement from the Association for any purported benefit conferred upon any Common Element or Limited Common Element by any Unit owner without the explicit consent of the Association.

15.2 **Assessment Installments**. All assessments, when due, shall immediately become a personal debt of the Unit owner and also a lien, until paid, against the Unit to which charged, as provided in the Act. Assessments shall be made against the Unit owners and the Units at the beginning of each fiscal year of the Association to meet estimated common expenses of the Association for the ensuing year; however, if prorated and paid in installments, the assessments shall not be considered due until the respective installment payment dates. In the event of delinquency in payment, the Association may assess penalties and interest, and may accelerate annual assessments remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association.

15.3 **Unpaid Assessments**. If a Unit owner defaults in any payment, the Association shall take appropriate measures as provided by law. The defaulting Unit owner shall be responsible for all costs incurred by the Association in seeking to enforce payment including the Association's actual attorney fees. Unit owners shall be both personally liable for assessments and a lien shall be imposed against such owner's Unit for same; provided, however, such lien shall be subordinate to the lien of a first mortgage recorded prior to the due date of the delinquent assessment. Liens for unpaid assessments as provided in the Act shall also extend to and secure interest, fines and reasonable costs of collection including attorneys' fees incurred by the Association incident to the collection of assessments or enforcement of liens. The Association may purchase a Unit upon the foreclosure of its lien. A lien for assessments will not be affected by the sale or transfer of a Unit, provided that the foreclosure of a first

mortgage lien extinguishes the lien for any assessments payable prior to such foreclosure sale.

15.4 **No Statutory Reserve Account.** A statutory reserve account is not established under Section 703.163 of the Act. The foregoing shall constitute a statutory reserve account statement under Section 703.163(11) of the Act. A reserve fund shall be designated as provided in the Bylaws of the Association.

16. PARTITION OF COMMON ELEMENTS PROHIBITED.

There shall be no partition of the Common Elements and Limited Common Elements through judicial proceedings or otherwise, except as otherwise provided in this Declaration, until this Declaration is terminated and the Property is withdrawn from its terms or from the terms of the Act; provided, however, that if any Unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single Unit as between such co-owners. No Unit may be subdivided or separated except pursuant to such standards as may be promulgated by and with the consent of the Association.

17. CONVEYANCE TO INCLUDE INTERESTS IN COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

The percentage of undivided interest in the Common Elements and Limited Common Elements shall not be separated from the Unit to which it appertains. No Unit owner shall execute any deed, mortgage, lease or other instrument affecting title to such Unit ownership without including therein both his, her or its interest in the Unit and his, her or its corresponding percentage of ownership in the Common Elements and Limited Common Elements, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

18. EASEMENTS, RESERVATIONS AND ENCROACHMENTS.

18.1 **Utilities.** Easements are hereby declared and granted for the benefit of the Unit owners and the Association and reserved for the benefit of the Declarant for utility purposes, including the right to install, lay, maintain, repair and replace water lines and pipes, sewer lines, gas mains, telephone wires and equipment, master television antenna system or cable wires and equipment, and electrical conduits and wires and equipment, including power transformers, over, under, along and on any part of the Common Elements, to service the Property. The Association or the Declarant has the right to grant easements for utilities as provided above under, through or over the Common Elements which are reasonably necessary to the ongoing development and operation of **UNION POINT CONDOMINIUM**.

18.2 **Encroachments.** In the event that by reason of the construction, reconstruction, repair, settlement, movement or shifting of any building, or the design or construction of any Unit, any part of the Common Elements or Limited Common

Elements, encroaches or shall hereafter encroach upon any part of any Unit, or any part of any Unit encroaches or shall hereafter encroach upon any part of the Common Elements or Limited Common Elements, or any portion of any Unit encroaches upon any part of any other Unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such Unit so long as all or any part of the building containing such Unit shall remain standing, and Unit and Common Element boundaries shall be as provided in the Act. Provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any Unit or in favor of the owner or owners of the Common Elements or Limited Common Elements, if such encroachment occurred due to the willful and knowing conduct of said owner or owners.

18.3 **Rights of Ingress and Egress.** Each Unit owner shall have an unrestricted right of ingress and egress to and from his, her or its Unit that shall be perpetual and pass with the Unit upon transfers of ownership.

18.4 **Binding Effect.** All easements and rights described in this Section 18 are easements appurtenant, running with the land, and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on, the undersigned, its successors and assigns, and on all Unit owners, purchasers and mortgagees and their heirs, personal representatives, successors and assigns. The Association or the Declarant shall have the authority to execute and record all documents necessary to carry out the intent of this Section 18.

19. RIGHTS OF ACTION; FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT WAIVER.

19.1 **Rights of Action.** If any Unit owner fails to comply with this Declaration or the Bylaws or decisions made by the Association, the Association or any other Unit owner may sue such Unit owner for damages caused by the failure or for injunctive relief. In addition, the Association shall have the enforcement authority contained in the Bylaws of the Association. If the Association fails to comply with this Declaration or the Bylaws, any Unit owner may sue the Association for damages caused by such failure.

19.2 **No Waiver.** The failure of the Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition or restriction, but such term, covenant, condition or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a Unit owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

20. **AMENDMENTS TO DECLARATION.** Except as otherwise provided by the Act, this Declaration may be amended (i) pursuant to Section 703.09(2) of the Act,

only with the written consent of Unit owners with not less than two-thirds (2/3) of the aggregate number of votes at meetings of the Association, and such consents are approved by the first mortgagee of the Unit, or the holder of an equivalent security interest, if any, or (ii) pursuant to Section 703.093 of the Act with at least two-thirds (2/3) of the aggregate number of votes at meetings of the Association, and such consents are approved by the mortgagees or holders of equivalent security interests in the Units and as otherwise provided in such Section. Prior to completion of construction and initial sale of all Units by Declarant, the consent in writing of the Declarant, its successors or assigns, shall also be required. No amendment shall alter or abrogate the rights of Declarant as contained in this Declaration. Amendments shall be executed by the President of the Association and shall become effective when recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin. A copy of the amendment shall be recorded with the Office of the Register of Deeds for Milwaukee County, and a copy of the amendment shall also be mailed or personally delivered to each Unit owner at his, her or its address on file with the Association.

21. NOTICES.

All notices and other documents required to be given by this Declaration or the Bylaws of the Association shall be sufficient if given to one (1) registered owner of a Unit regardless of the number of owners who have an interest therein. Notices and other documents to be served upon Declarant shall be given to the Agent specified for receipt of process herein. All Unit owners shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his, her or its duty with respect to the giving of notice by mailing it or having it delivered personally to such address as is on file with him or her.

22. RESIDENT AGENT.

The Resident Agent for the Condominium and the Association shall be Lawdock, Inc. 411 East Wisconsin Avenue, Suite 2040, Milwaukee, Wisconsin 53202, or such other person or entity as may be designated from time to time by the Board of Directors of the Association, which designation shall be filed with the Department of Financial Institutions of the State of Wisconsin. A designation of a Resident Agent in replacement of said Agent shall be filed by the Association within thirty (30) days after the date Declarant has sold all Units in the Condominium, or at such earlier time as may be requested by said Agent. The Association may designate successors to the Resident Agent by affirmative vote of the Unit owners with a majority of the votes present or represented by proxy at a meeting of the Association at which a quorum is in attendance.

23. NUMBER AND GENDER.

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

24. **CAPTIONS.**

The captions and section headings herein are inserted only as matters of convenience and for reference, and in no way define nor limit the scope or intent of the various provisions hereof.

25. **SEVERABILITY AND ASSIGNMENT.**

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability 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. Declarant may freely assign any and all rights provided to Declarant herein.

IN WITNESS WHEREOF, the said Commerce Center, LLC, a Wisconsin limited liability company, Declarant, has caused this document to be executed at Milwaukee, Wisconsin as of the date first set forth above.

Commerce Center, LLC, a
Wisconsin limited liability company

By: _____
Name: Rod S. Engel
Title: Authorized Representative

AUTHENTICATION

Signature of Rod Engel as authorized representative of Commerce Center, LLC authenticated this 17th day of March, 2006.

_____
Member, State Bar of Wisconsin

CONSENT OF MORTGAGEE

The undersigned first mortgagee of the Property consents to the recordation of this Declaration and executes this Declaration pursuant to Section 703.09(1c) of the Act.

LaSalle Bank

By: _____
Name: Aimee Hupfer
Title: Vice President

STATE OF WISCONSIN)

) SS.

Milwaukee COUNTY)

Personally came before me this 21st day of March, 2006, the above named Sinell Hupfer as Vice President of LaSalle Bank, to me known to be the person who executed the foregoing instrument and acknowledged the same on behalf of said LaSalle Bank.

Beth A. Potrykus

Notary Public, State of Wisconsin
My commission expires: 5/11/08

BETH A. POTRYKUS
NOTARY PUBLIC
STATE OF WISCONSIN

This instrument was drafted by:

Scott L. Langlois
Quarles & Brady LLP
411 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

UNION POINT CONDOMINIUM

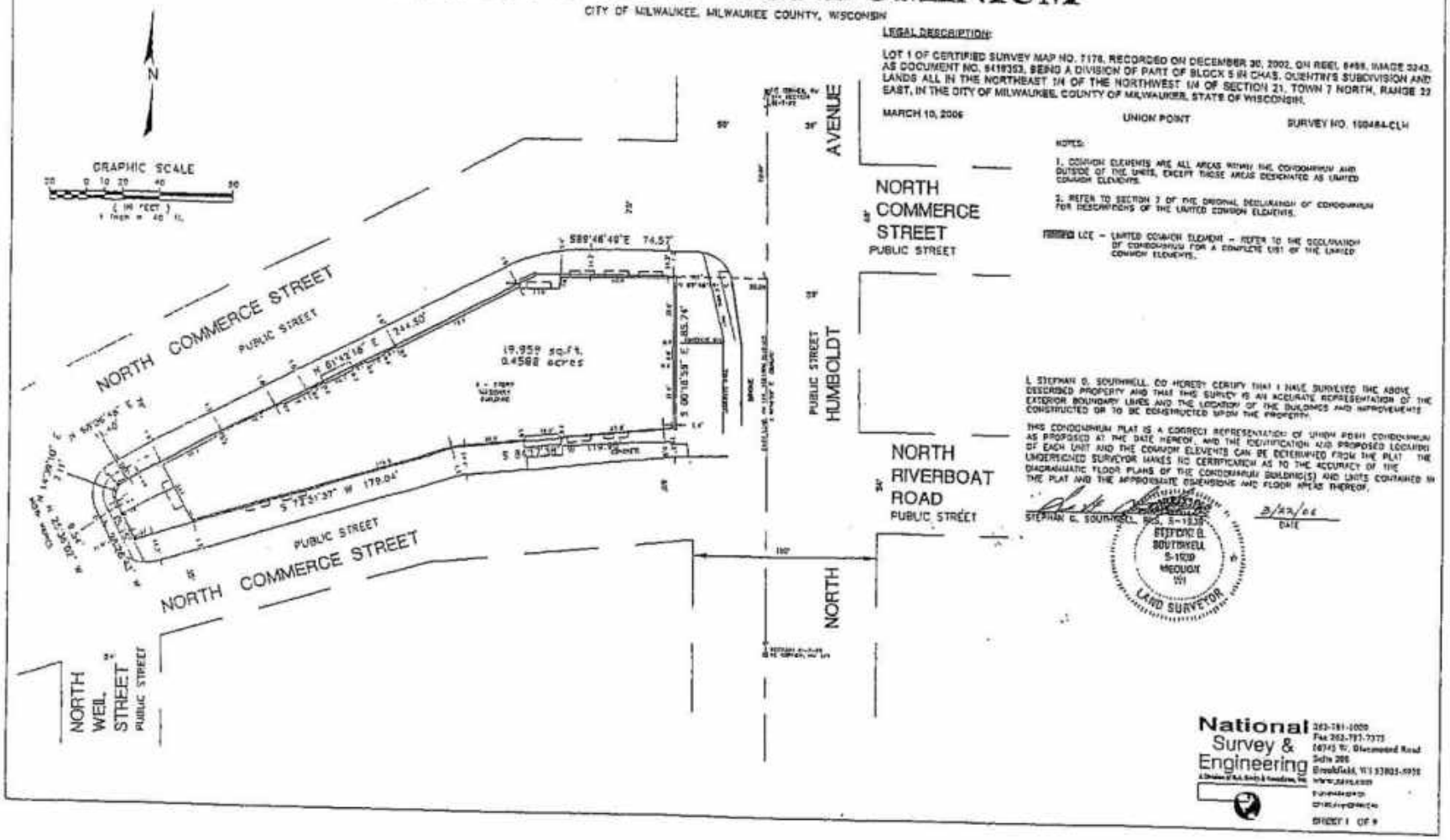
DISCLOSURE MATERIALS

SECTION C

CONDOMINIUM PLAT

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



LEGAL DESCRIPTION:

LOT 1 OF CERTIFIED SURVEY MAP NO. 7178, RECORDED ON DECEMBER 20, 2002, ON REEL 6458, IMAGE 3243, AS DOCUMENT NO. 8419353, BEING A DIVISION OF PART OF BLOCK 5 IN CHAS. OLIENTINE'S SUBDIVISION AND LANDS ALL IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWN 7 NORTH, RANGE 22 EAST, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

MARCH 10, 2006 — UNION POINT — SURVEY NO. 100484-CLH

NOTES:

1. COMMON ELEMENTS ARE ALL AREAS WITHIN THE CONDOMINIUM AND OUTSIDE OF THE UNITS, EXCEPT THOSE AREAS DESIGNATED AS LIMITED COMMON ELEMENTS.
2. REFER TO SECTION 7 OF THE ORIGINAL DECLARATION OF CONDOMINIUM FOR DESCRIPTIONS OF THE LIMITED COMMON ELEMENTS.

LCE – LIMITED COMMON ELEMENT – REFER TO THE DECLARATION OF CONDOMINIUM FOR A COMPLETE LIST OF THE LIMITED COMMON ELEMENTS.

I, STEPHAN G. SOUTHWELL, 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 UNION POINT 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.

STEPHAN G. SOUTHWELL, REG. S-1939 — DATE 3/22/06

STEPHEN G. SOUTHWELL S-1939 WISCONSIN LAND SURVEYOR

National Survey & Engineering

SHEET 1 OF 9

EXHIBIT A

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

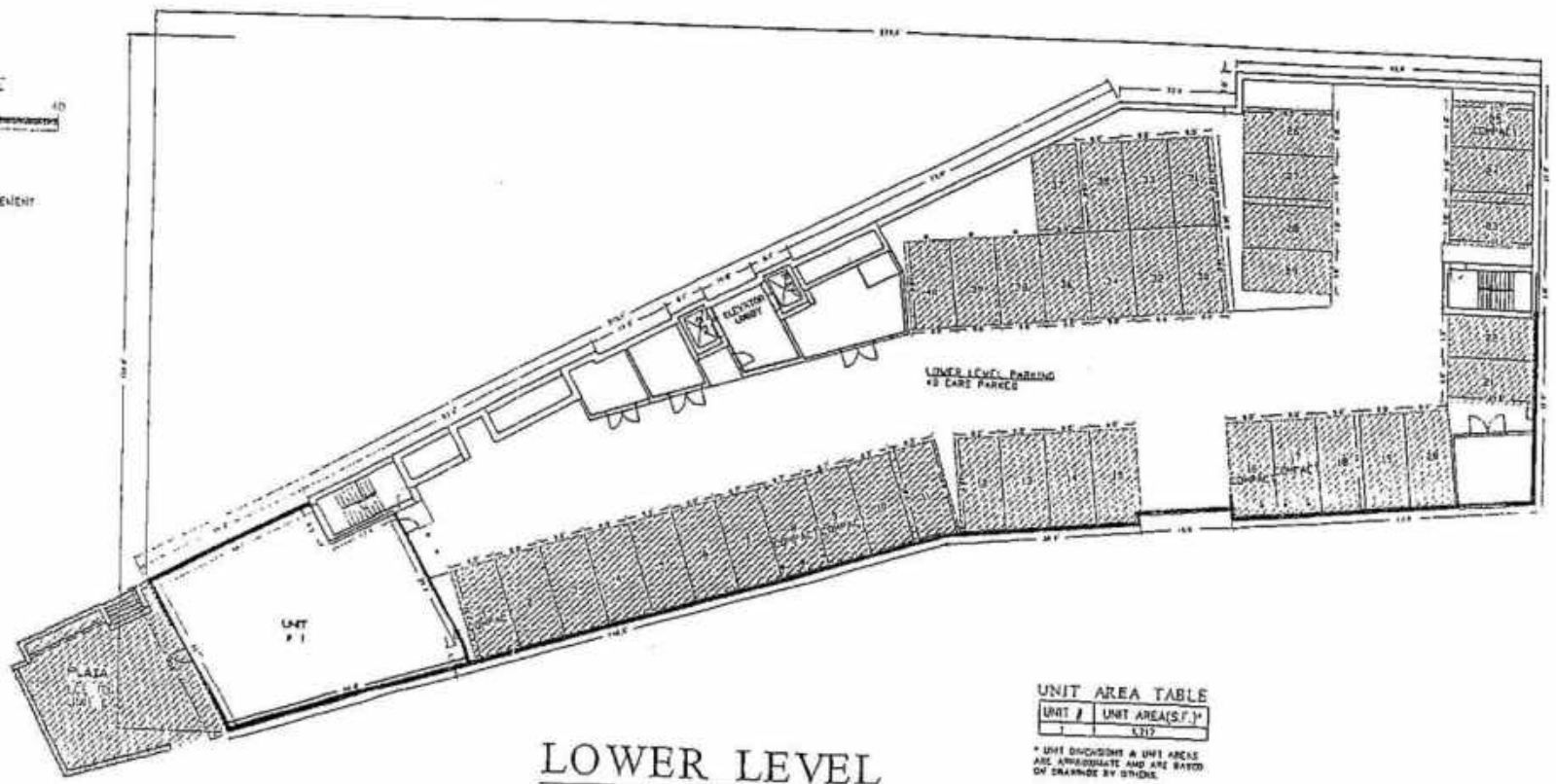
N

GRAPHIC SCALE

(IN FEET)

KEY

LCE = LIMITED COMMON ELEMENT



UNIT AREA TABLE

UNIT #	UNIT AREA(S.F.)*
1	4,912

* UNIT DIMENSIONS & UNIT AREAS ARE APPROXIMATE AND ARE BASED ON DRAWINGS BY OTHERS.

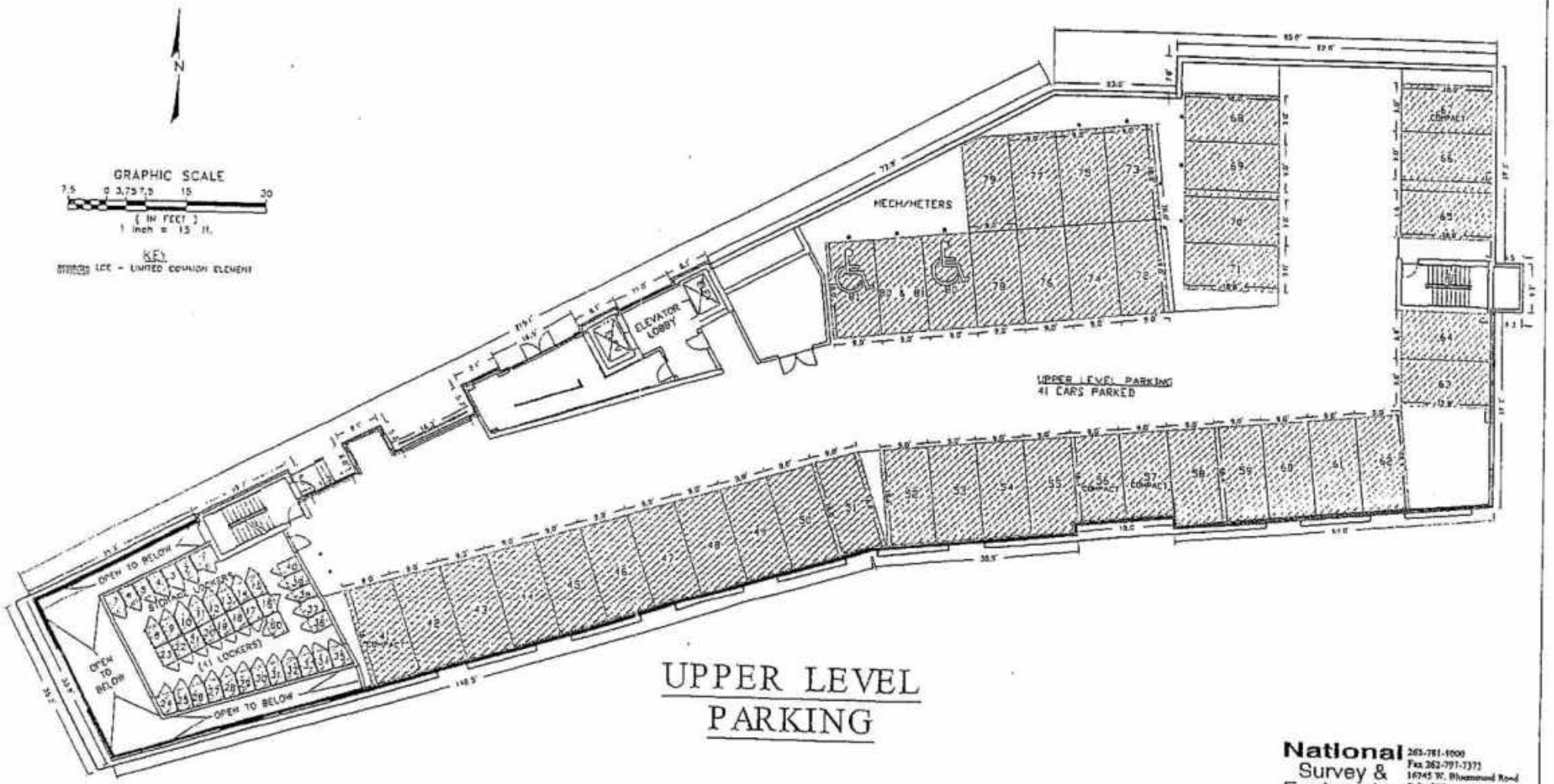
LOWER LEVEL PARKING

National Survey & Engineering
A Division of P.A. Smith & Associates, Inc.
262-781-1000
Fax 262-797-7373
15745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.nse.com

SHEET 2 OF 4

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



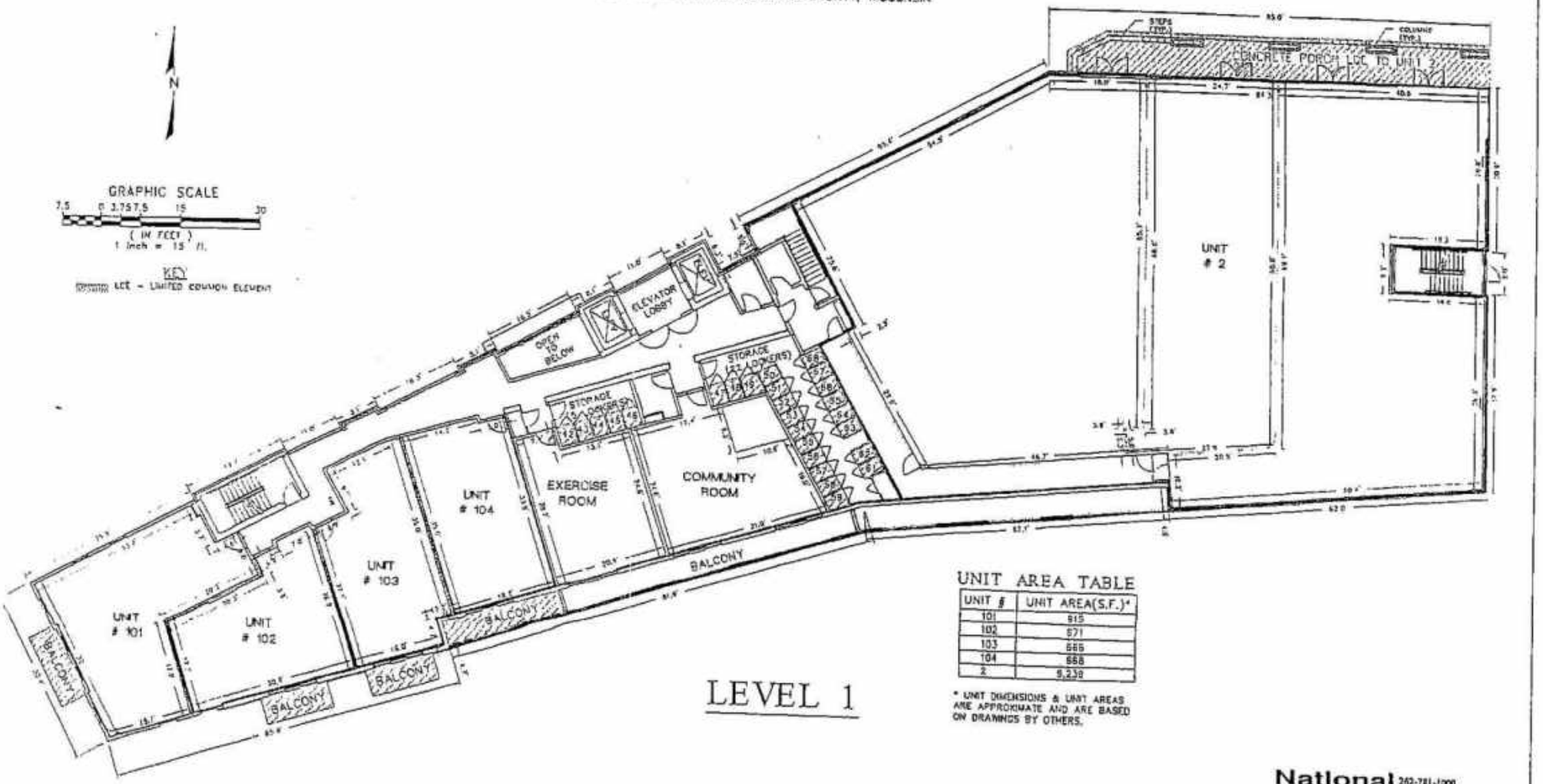
UPPER LEVEL PARKING

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.jsinc.com

SHEET 1 OF 9

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



LEVEL 1

UNIT AREA TABLE

UNIT #	UNIT AREA(S.F.)*
101	915
102	571
103	565
104	668
2	9,230

* UNIT DIMENSIONS & UNIT AREAS ARE APPROXIMATE AND ARE BASED ON DRAWINGS BY OTHERS.

National Survey & Engineering
262-781-1000
Fax 262-797-7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.nsbd.com

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

UNIT AREA TABLE

UNIT #	UNIT AREA(S.F.)*
201	918
202	878
203	878
204	875
205	875
206	875
207	875
208	716
209	687
210	699
211	785
212	797
213	829
214	836
215	725
216	758
217	736
218	943

* UNIT DIMENSIONS & UNIT AREAS ARE APPROXIMATE AND ARE BASED ON DRAWINGS BY OTHERS.

N

GRAPHIC SCALE

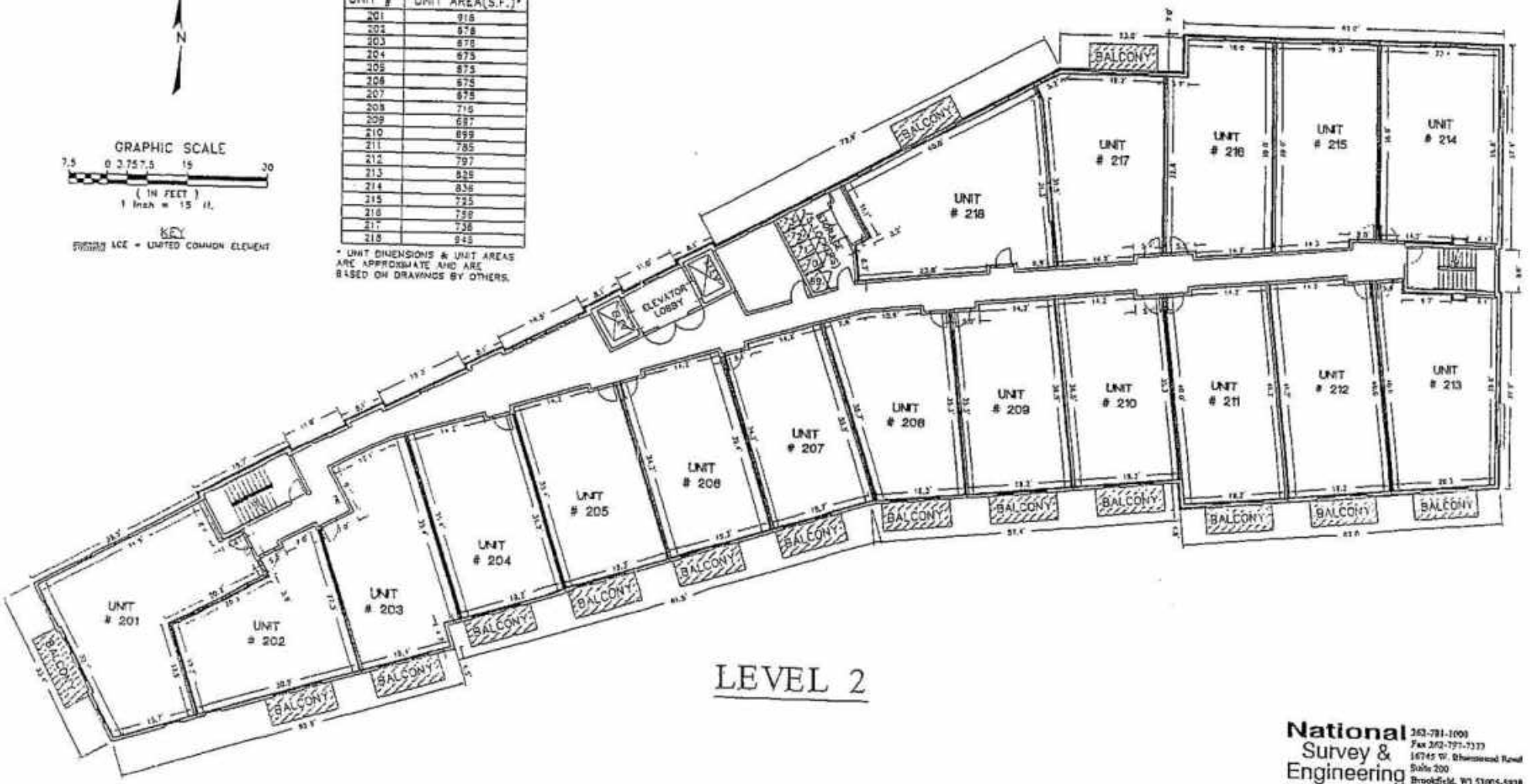
7.5 0 3.75 7.5 15 30

(IN FEET)

1 inch = 15 ft.

KEY

LCE = LIMITED COMMON ELEMENT



LEVEL 2

National Survey & Engineering
262-781-1009
Fax 262-781-7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938

SHEET 5 OF 9

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

UNIT AREA TABLE

UNIT #	UNIT AREA(S.F.)*
301	918
302	878
303	676
304	675
305	675
306	675
307	675
308	716
309	697
310	699
311	785
312	787
313	825
314	835
315	725
316	755
317	736
318	945
319	76+

* UNIT DIMENSIONS & UNIT AREAS ARE APPROXIMATE AND ARE BASED ON DRAWINGS BY OTHERS.

N

GRAPHIC SCALE

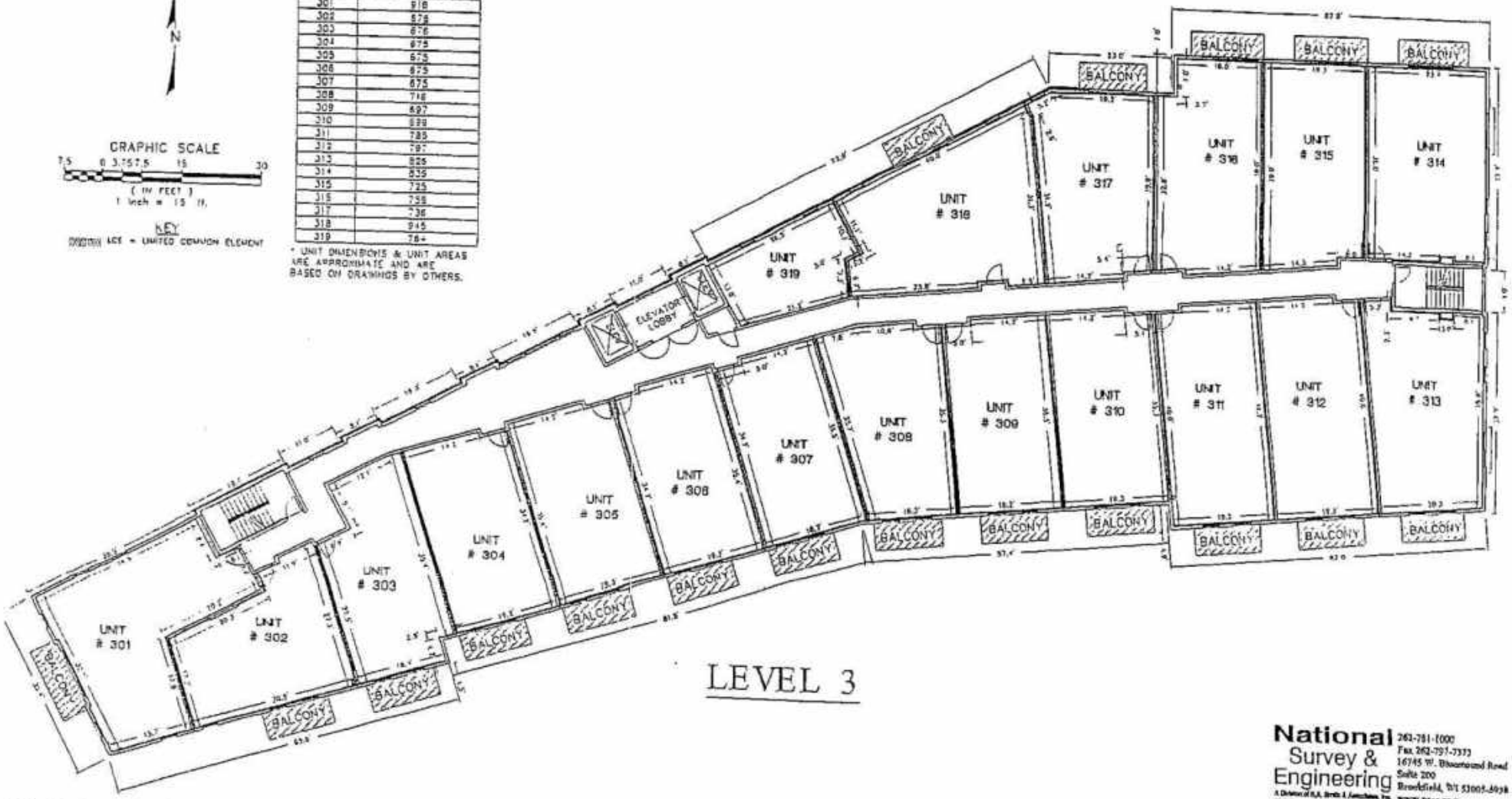
7.5 0 3.75 7.5 15 30

(IN FEET)

1 inch = 15 ft.

KEY

LCE = LIMITED COMMON ELEMENT



LEVEL 3

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 53005-6938
www.rasmith.com

SHEET # OF #

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

UNIT AREA TABLE

UNIT #	UNIT AREA(S.F.)*
401	918
402	678
403	676
404	675
405	675
406	675
407	675
408	716
409	697
410	699
411	785
412	797
413	826
414	835
415	725
416	758
417	736
418	945
319	SEE SHEET 6 OF 9

* UNIT DIMENSIONS & UNIT AREAS ARE APPROXIMATE AND ARE BASED ON DRAWINGS BY OTHERS.

N

GRAPHIC SCALE

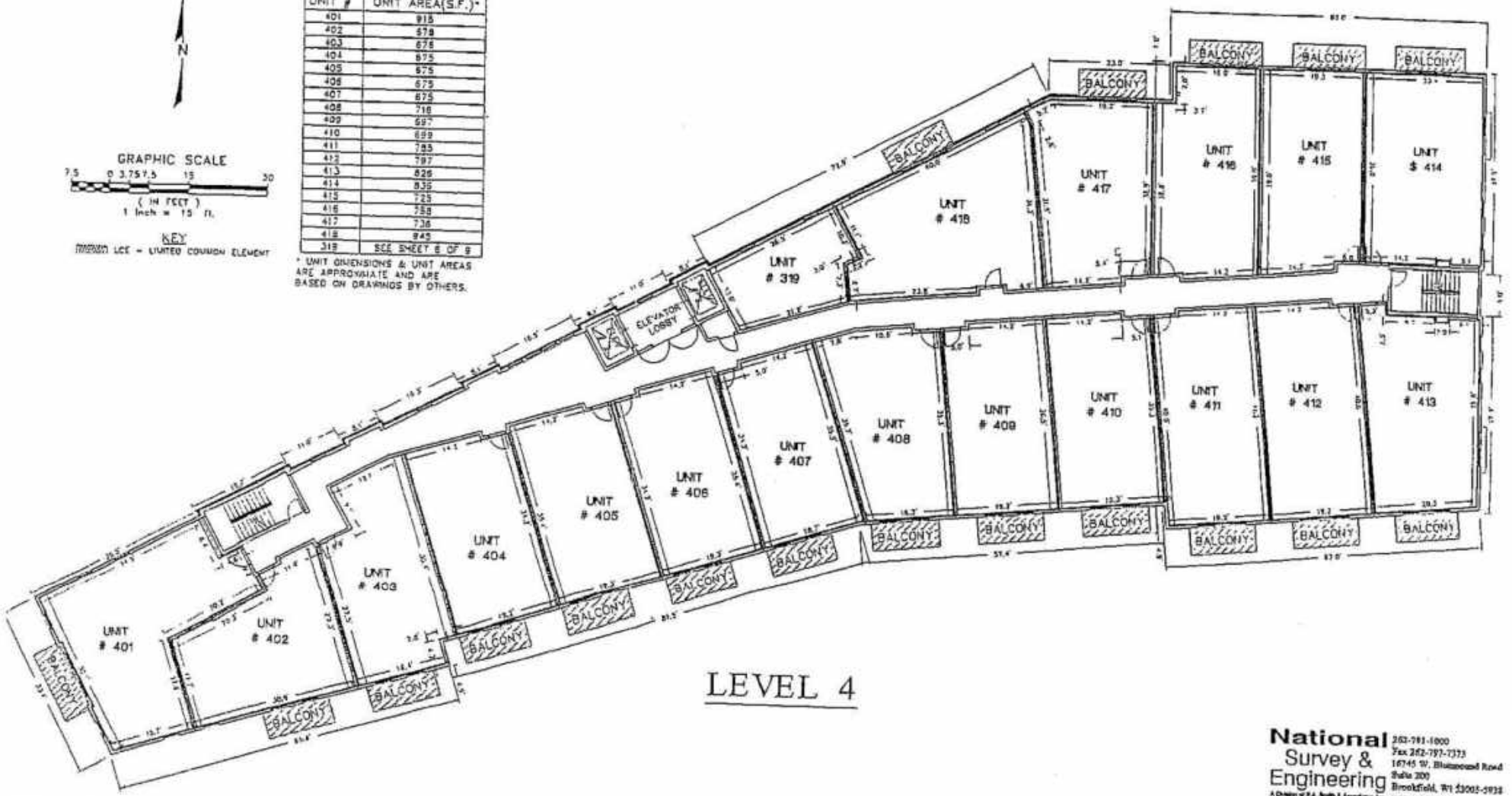
7.5 0 3.75 7.5 15 30

(IN FEET)

1 inch = 15 ft.

KEY

LCE = LIMITED COMMON ELEMENT



LEVEL 4

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.rasmith.com

SHEET 5 OF 9

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

UNIT AREA TABLE

UNIT #	UNIT AREA(S.F.)*
501	1,225+
502	1,084+
503	1,121+
504	1,110+
505	1,170+
506	1,127+
507	1,389+
508	1,295+
509	1,430+
510	1,652+
511	1,257+
512	1,231+
513	1,030+

* UNIT DIMENSIONS & UNIT AREAS ARE APPROXIMATE AND ARE BASED ON DRAWINGS BY OTHERS.
* AREA INCLUDES LOFT

N

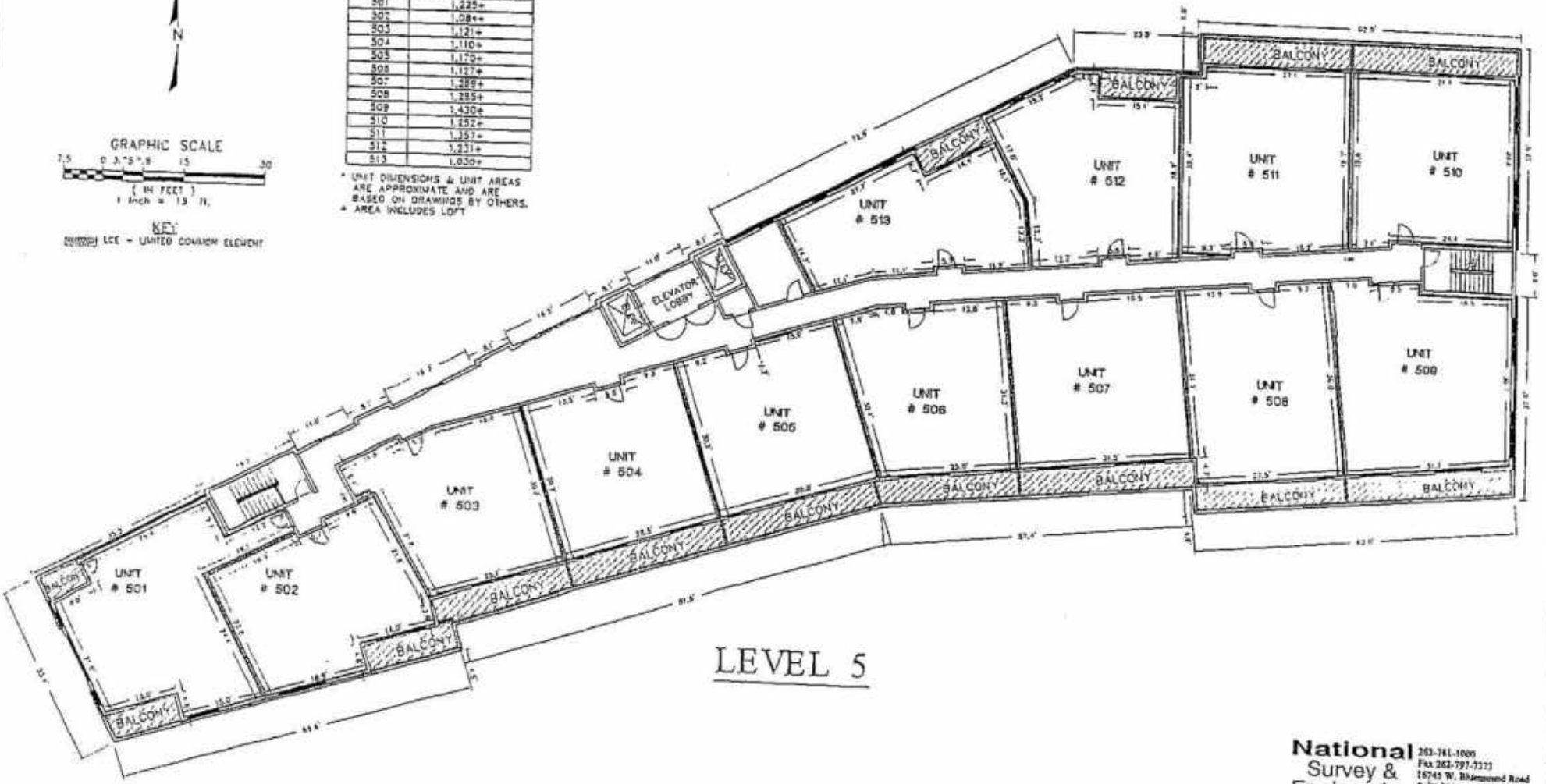
GRAPHIC SCALE

7.5 0 3.75 7.5 15 30

(IN FEET)
1 inch = 15 ft.

KEY

LCE - LIMITED COMMON ELEMENT



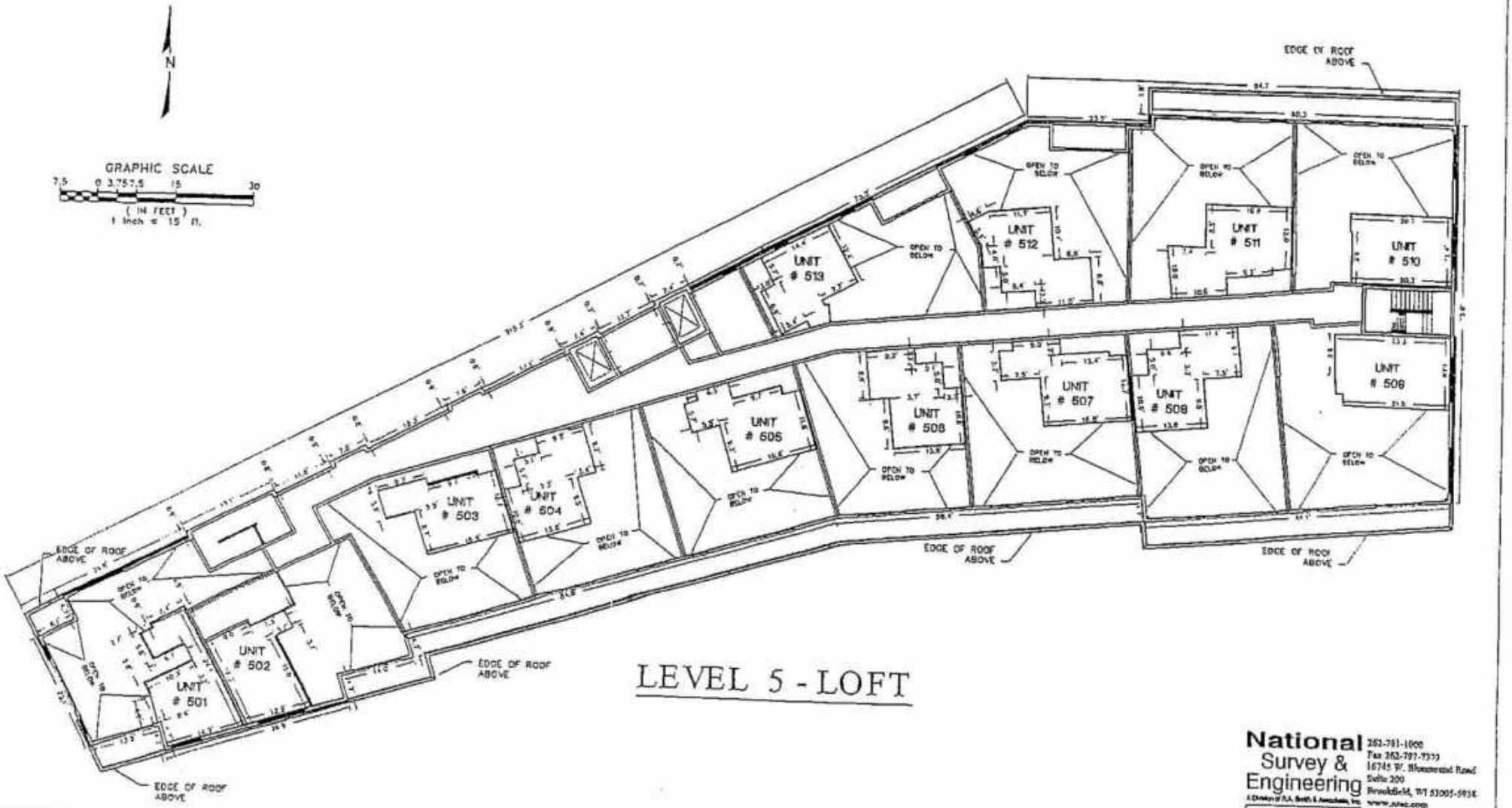
LEVEL 5

National Survey & Engineering
263-781-1000
Fax 262-797-7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.gdae.com

SHEET 5 OF 6

UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



LEVEL 5 - LOFT

National Survey & Engineering
262-781-1000
Fax 262-797-7373
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938
www.nse.com

SHEET 4 OF 4

National Survey & Engineering
A Division of R.A. Smith & Associates, Inc.
16745 W. Bluemound Road
Brookfield, WI 53005-5938
Phone: (262) 781-1000
Fax-engineering: (262) 781-8466
Fax-surveying: (262) 797-7373

TRANSMITTAL

To: Quarles & Brady
Attn: Scott Langlois
411 E. Wisconsin Ave.
Milwaukee, WI 53202

Project Name: Union Point Condo
Project Number: 5160464
Date: 12/11/06
Via:

Regular Mail	
Regular UPS	
Next Day Service	
Messenger Service	X (CS Logistics - Regular)
Your Pick-up	
Personal Delivery	

The Items Below are Transmitted:

For Your Information	
For Your Use	
For Your Approval	
As Requested	X
For Your Review and Comment	

Copies/Date/Description:

1	03/10/06	Original Affidvait of Correction

Remarks:

Copies to: 1 copy to Rod Engel/ Legacy Real Estate Partners, LLC/ 8400 Lakeview Parkway/ Suite 700/ Pleasant Prairie, WI 53158 (via regular mail)

Signed: Stephan G. Southwell

Stephan G. Southwell, RLS/lf
Survey Property Group Manager

3

Document Number

AFFIDAVIT OF CORRECTION

(TYPE OR PRINT CLEARLY IN BLACK OR RED INK)

AFFIANT, Stephan G. Southwell, hereby swears or affirms that a certain document recorded on the 11 day of April, 2006, Document #09216329 in Milwaukee County, State of Wisconsin, which is the condominium plat for Union Point Condominium, which is legally described on Exhibit "A", attached Hereto, contained the following errors:

Sheet 3 of 9 of the plat of the **UNION POINT CONDOMINIUM PLAT**, incorrectly shows the location of the storage locker 24, incorrectly shows the size and location of storage lockers 25 thru 35 and was missing a locker.

AFFIANT makes this Affidavit for the purpose of correcting the above document as follows (if more space is needed, please attach addendum): See attached

See attached Exhibit B, locker number 24 was relocated, lockers numbered 25 thru 35 were re-sized and relocated and locker number 74 was added as shown on Exhibit "B".

* 0 9 3 5 9 0 7 7 *

DOC.# 09359077

REGISTER'S OFFICE | SS
Milwaukee County, WI

RECORDED 12/26/2006 04:12PM

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT: 15.00

Recording Area

Name and Return Address
NATIONAL SURVEY & ENGINEERING
C/O SURVEY DEPARTMENT
16745 W. BLUEMOUND ROAD
BROOKFIELD, WI 53005

354-1241-7

Parcel Identification Number (PIN)

AFFIANT is the (check one):

■ Drafter of the document being corrected
□ Owner of the property described in the document being corrected
□ Other (explain: _____).

The original document (in part or whole) □ is ■ is not attached to this Affidavit (if original document is not attached, please attach legal description and names of grantors and grantees).

Signed: _____
* STEPHAN G. SOUTHWELL 5-1939

State of Wisconsin)
) ss.
County of Waukesha)

Subscribed and sworn to (or affirmed) before me this
8th day of December, 2006

_____
* TRACY GRUBE
Notary Public, State of Wisconsin
My Commission expires: 2-28-2010

STATE OF WISCONSIN * TRACY GRUBE * NOTARY PUBLIC

THIS INSTRUMENT WAS DRAFTED BY:
STEPHAN G. Southwell

This instrument □ is ■ is not (check one) a conveyance of real property as per s. 77.21(1) Wisconsin Statutes
(A Wisconsin Real Estate Transfer Return is required for instruments that do convey real property.)

*Names of persons signing in any capacity must be typed or printed below their signature

Document Number

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(TYPE OR PRINT CLEARLY IN BLACK OR RED INK)

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Recording Area

Name and Return Address
NATIONAL SURVEY & ENGINEERING
C/O SURVEY DEPARTMENT
16745 W. BLUEMOUND ROAD
BROOKFIELD, WI 53005

Parcel Identification Number (PIN)

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State of Wisconsin }
} ss.
County of Waukesha }

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8th day of December, 2006.

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* TRACY GRUBE
Notary Public, State of Wisconsin
My Commission expires: 2-28-2010

STATE OF WISCONSIN * TRACY GRUBE * NOTARY PUBLIC

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STEPHAN G Southwell

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(A Wisconsin Real Estate Transfer Return is required for instruments that do convey real property.)

*Names of persons signing in any capacity must be typed or printed below their signature

EXHIBIT A

UNION POINT CONDOMINIUM

LEGAL DESCRIPTION

LOT 1 OF CERTIFIED SURVEY MAP NO. 7178, RECORDED ON DECEMBER 30, 2002, ON REEL 5486, IMAGE 3243, AS DOCUMENT NO. 8419333, BEING A DIVISION OF PART OF BLOCK 5 IN CHAS. QUENTIN'S SUBDIVISION AND LANDS ALL IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWN 7 NORTH, RANGE 22 EAST, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

MARCH 10, 2006 UNION POINT SURVEY NO. 160464-CLH

National Survey & Engineering
A Division of R.A. Smith & Associates, Inc.

262-781-1000
Fax 262-781-8466 engineering
Fax 262-797-7373 surveying
16745 W. Bluemound Road
Suite 200
Brookfield, WI 53005-5938

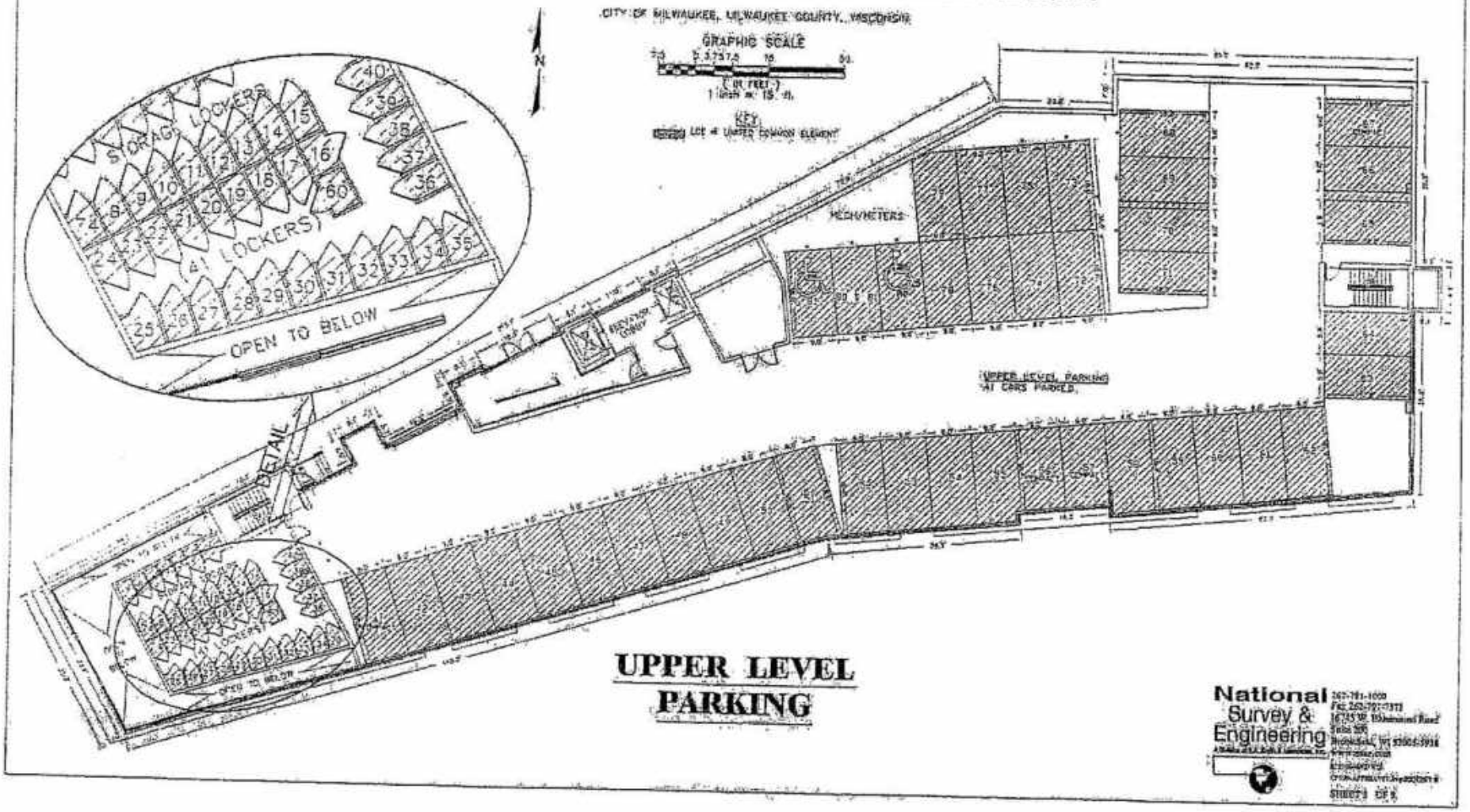
Branch Offices
Oshkosh, WI
Appleton, WI
Pittsburgh, PA

www.rasmc.com

Engineering
Surveying
Technical Services

EXHIBIT B
UNION POINT CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN



UPPER LEVEL PARKING

National Survey & Engineering

262-781-1009
Fax 262-797-7373
16745 W. Bluemound Road
Suite 300
Brookfield, WI 53005-5938

SHEET 3 OF 8

UNION POINT CONDOMINIUM

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

RECEIVED
APR - 7 2006
WISCONSIN
DFI

ARTICLES OF INCORPORATION

OF

UNION POINT CONDOMINIUM ASSOCIATION, LTD.
(A Non-Stock Corporation)

The undersigned, being a natural person over the age of eighteen (18) years and acting as incorporator of a non-stock corporation under the provisions of the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, does hereby adopt the following as the Articles of Incorporation of such corporation:

ARTICLE I

Name

The name of the Corporation shall be UNION POINT CONDOMINIUM ASSOCIATION, LTD. (the "Association").

ARTICLE II

Period of Existence

STATE OF WISCONSIN
FILED
APR 10 2006
DEPARTMENT OF
FINANCIAL INSTITUTIONS

The period of existence of the Association shall be perpetual.

ARTICLE III

Purposes

The purposes for which this Association 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 ownership (such real estate and improvements hereinafter sometimes referred to as "condominium property"), as provided in the Condominium Ownership Act under the laws of the State of Wisconsin and subject to the terms and conditions of the Condominium Declaration for UNION POINT CONDOMINIUM, as recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter referred to as "Declaration");

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

(c) To engage in lawful activity included in and permitted under the Wisconsin Condominium Ownership Act and the Declaration within the purposes

WI - DFI CORP
FILE ID# ➡ U017388

for which a non-stock corporation might be organized under the Wisconsin Non-Stock Corporation Law.

ARTICLE IV

Powers

The Association shall have and exercise all of the powers enumerated in the Wisconsin Condominium Ownership Act and the Wisconsin Non-Stock Corporation Law, to the extent not inconsistent with the Wisconsin Condominium Ownership Act, the Declaration or the Bylaws, including without limitation, the following:

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

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

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

(d) To determine, levy and collect assessments against the unit owners and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the Association and the common expenses relating to the maintenance, repair, replacement, reconstruction, operation and protection of the common elements and facilities and limited common elements as described and set forth in the Declaration;

(e) To enter into contracts on behalf of the unit owners and act as agent of the unit owners, with regard to, among other things, common services as required for each unit, utilities, and such other matters as may be determined by the members of the Association;

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

(g) To make and amend Bylaws and reasonable rules and regulations governing, among other things, the use and operation of the condominium property in the manner provided by the Declaration;

(h) To enforce by legal means the provisions of the Wisconsin Condominium Ownership Act, the Declaration, the Bylaws, assessments and liens against the units, and any rules and regulations governing the use and operation of the condominium property;

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

(j) To do all things necessary or convenient to effectuate the purposes of this Association and the Declaration.

ARTICLE V

Members

All owners of units in UNION POINT CONDOMINIUM shall be entitled and required to be members of the Association, and membership shall be limited to such owners. The respective rights, qualifications and obligations of membership shall be set forth in the Bylaws of the Association.

ARTICLE VI

Principal Office; Registered Office and Registered Agent

The mailing address of the initial principal office of the Association shall be 1020 N. Milwaukee Street, Suite 111, Deerfield, (Lake County) Illinois 60015. The street address of the initial registered office of the corporation is 411 East Wisconsin Avenue, Suite 2040, Milwaukee, Wisconsin 53202-4497 and the initial registered agent at such address is Lawdock, Inc.

ARTICLE VII

Directors

The number of directors of the corporation shall be as fixed in the Bylaws, but in no event shall be less than three (3). The manner in which directors shall be elected, appointed or removed shall be provided in the Bylaws.

The number of directors constituting the initial Board of Directors shall be three (3), and the names and addresses of the initial directors are:

Rod S. Engel
1020 N. Milwaukee Street, Suite 111
Deerfield, Illinois 60015

Rick Goldman
1020 N. Milwaukee Street, Suite 111
Deerfield, Illinois 60015

Scott L. Langlois, Esq.
Quarles & Brady LLP
411 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

ARTICLE VIII

Officers

The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer. The officers shall be elected, appointed or removed in the manner provided by the Bylaws, and shall have and exercise the powers and duties assigned in the Bylaws.

ARTICLE IX

Incorporator

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

Scott L. Langlois, Esq.
Quarles & Brady LLP
411 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

ARTICLE X

Stock, Dividends, Dissolution

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

In the event of dissolution of the Association, and the removal of UNION POINT CONDOMINIUM from the provisions of the Wisconsin Condominium Ownership Act, all of the Association's assets, after payment of its liabilities and obligations, shall be distributed to the members of the Association in accordance with their undivided percentage interest in the common elements of the condominium.

ARTICLE XI

Amendment

These Articles may be amended in the manner provided by law at the time of amendment.

IN WITNESS WHEREOF, the undersigned has executed these Articles in duplicate this 3rd day of April, 2006.

Scott L. Langlois

STATE OF WISCONSIN)
) SS.
MILWAUKEE COUNTY)

On this 3rd day of April, 2006, personally appeared before me the above named SCOTT L. LANGLOIS, known to me to be the person whose name is subscribed to the foregoing Articles of Incorporation, and he acknowledged that he executed the same for the purposes therein contained.

Notary Public, Milwaukee
County, Wisconsin
My Commission: expires 9-10-06

This instrument was drafted by:

Scott L. Langlois, Esq.
Quarles & Brady LLP
Attorneys at Law
411 East Wisconsin Avenue
Milwaukee, Wisconsin 53202-4497

STATE OF WISCONSIN
FILED
APR 10 2006
DEPARTMENT OF
FINANCIAL INSTITUTIONS

UNION POINT CONDOMINIUM

DISCLOSURE MATERIALS

SECTION E

BYLAWS

BYLAWS

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Article IV ..... -Officers 5
Article V ..... -Declarant Control 6
Article VI ..... -Operation of the Property 7
Article VII ..... -Repairs and Maintenance 9
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BYLAWS
OF
UNION POINT CONDOMINIUM ASSOCIATION, LTD.

ARTICLE I

Name and Purpose

Pursuant to the Articles of Incorporation of UNION POINT CONDOMINIUM ASSOCIATION, LTD. and the Condominium Declaration for UNION POINT CONDOMINIUM, recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin (hereinafter "Declaration"), the following are adopted as the Bylaws of UNION POINT CONDOMINIUM ASSOCIATION, LTD. (hereinafter sometimes referred to as the "Association"), which is a non-stock corporation formed and organized to serve as an association of Unit owners who own real estate and improvements (hereinafter the "Property") under the condominium form of ownership, as provided in the Wisconsin Condominium Ownership Act under the laws of the State of Wisconsin (the "Act") and subject to the terms and conditions of the Declaration. All capitalized terms, unless defined herein, shall have the meanings assigned to them in the Declaration.

These Bylaws shall be deemed covenants running with the land and shall be binding on the Unit owners, their heirs, administrators, personal representatives, successors and assigns.

ARTICLE II

Members, Voting and Meetings

2.1 **MEMBERS.** The rights and qualifications of the members are as follows:

a. **Defined.** Members of the Association shall be all owners of all Units in UNION POINT CONDOMINIUM. Every Unit owner upon acquiring title to a Unit under the terms of the Declaration shall automatically become a member of the Association and shall remain a member until such time as his, her or its ownership of such Unit ceases for any reason, at which time his, her or its membership in the Association shall automatically cease.

b. **Membership and Voting.** One membership shall exist for each Unit. The votes for each Unit shall be as set forth in the Declaration. If title to a Unit is held by more than one person, the membership and vote related to that Unit shall be shared by such owners in the same proportionate interests and by the same type of tenancy in which the title to the Unit is held. Voting rights may not be split, and shared membership interests with regard to a single Unit must be voted by one person or entity pursuant to the designation of that person contained in the Membership List. If a Unit is leased, the lessor shall be entitled to cast the vote or votes appurtenant to the Unit; if a Unit is sold under a land contract, the land contract vendee shall be entitled to cast the vote or votes appurtenant to the Unit. In the event of a dispute, the Association shall be entitled to rely upon the ownership of the Unit as set forth in the Register of Deeds'

Office of Milwaukee County, Wisconsin, and the Association may require a member to prove ownership before counting such vote. Notwithstanding the provisions of this section, if the Association has filed a statement of condominium lien against a Unit and the amount necessary to release such lien has not been paid at the time of an Association meeting, the owners of such Unit shall not be entitled to vote at such meeting.

c. **Membership List.** The Association shall maintain a current membership list (the "Membership List") showing the membership pertaining to each Unit, the address to which notice of meetings of the Association shall be sent, the mortgagee of the Unit, if any, and the person or entity designated to cast the vote or votes pertaining to such Unit. Only the person or entity so designated shall be entitled to cast a vote or votes in person or by proxy. A designation may be limited in time or may be changed by notice in writing to the Secretary of the Association signed by a majority of the persons having an ownership interest in the Unit.

d. **Transfer of Membership.** Each membership shall be appurtenant to the Unit upon which it is based and shall be transferred automatically upon conveyance of that Unit. Membership in the Association may not be transferred, except in connection with the transfer of a Unit. Upon transfer of a Unit, the Association shall, as soon as possible thereafter, be given written notice of such transfer, including the name and address of the new owner, identification of Unit, date of transfer, name of the person designated to vote, the mortgagee of the Unit, if any, and any other information about the transfer which the Association may deem pertinent, and the Association shall make appropriate changes to the Membership List effective as of the date of transfer. The Association may provide membership certificates to its members.

2.2 **QUORUM AND PROXIES FOR MEMBERS' MEETINGS.** A quorum for members' meetings shall consist of a majority of the votes in the Association. Votes may be cast in person or by proxy in accordance with designations in the Membership List. Proxies shall be valid only for the particular meeting(s) or time period designated therein, up to a maximum of 180 days, unless sooner revoked, and must be filed with the Secretary before the appointed time of the meeting. If any meeting of members cannot be organized because a quorum is not present, a majority of the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, without further notice. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally noticed.

2.3 **ACT BY MAJORITY.** The act of a majority of votes of the Association present in person or by proxy at any meeting at which a quorum is present shall be the act of the Association, unless provided otherwise under the Wisconsin Condominium Ownership Act.

2.4 **TIME, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS.** Written notice of all meetings stating the time and place and the purposes for which the meeting is called shall be given by the President or Secretary, unless waived in writing

by all Unit owners, to each member at his, her or its address as it appears on the Membership List of the Association and shall be mailed or personally delivered not less than ten (10) days nor more than ninety (90) days prior to the date of the meeting. Meetings shall be held at such time and place as may be designated by the Board of Directors.

2.5 ANNUAL AND SPECIAL MEETINGS. The annual meeting shall be held on or about the second Wednesday in November of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members. Special meetings of the members shall be held whenever called by the President or any two members of the Board of Directors and must be called by such officer upon receipt of a written request signed by members with no less than fifty percent (50%) of the votes in the Association.

ARTICLE III

BOARD OF DIRECTORS

3.1 POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The affairs of the Association, including management and operation of the condominium property, shall be governed by the Board of Directors. All powers and duties as shall be necessary for the administration of the affairs of the Association shall be exercised by the Board of Directors. Such powers and duties shall be exercised in accordance with the provisions of the Declaration, the Articles of Incorporation, and these Bylaws.

3.2 INITIAL BOARD OF DIRECTORS. The initial Board of Directors shall consist of three (3) persons, appointed by Declarant, who need not be members of the Association, to serve until control of the Association passes to the Unit owners pursuant to the terms of the Declaration. Notwithstanding the foregoing, prior to the conveyance of 25% of the Common Element percentage interests in UNION POINT CONDOMINIUM to purchasers, an Association meeting shall be held and Unit owners other than Declarant shall elect at least one-third of the Board of Directors.

3.3 NUMBER, TERM AND QUALIFICATIONS OF DIRECTORS. After control of the Association passes to the Unit owners pursuant to terms of the Declaration, the Board of Directors shall consist of five (5) persons, to be classified with respect to the terms for which they severally hold office as set forth in Paragraph 3.4 below. Each member of the Board of Directors shall be a member of the Association or, in the event that such member of the Association is not a natural person, the appointee of such member of the Association.

3.4 ELECTION AND TERM OF DIRECTORS. At the first annual meeting of the Association after Association control passes to the Unit owners, the members shall elect five (5) directors to be classified with respect to the terms for which they hold office by dividing them into two (2) classes as follows:

(a) Three (3) directors whose terms will expire after one (1) year, at the next annual meeting of the Association (Class "A" Directors).

(b) Two (2) directors whose terms will expire after two (2) years, at the second annual meeting of the Association after their election (Class "B" Directors).

The successors to the class of directors whose terms expire as set forth above shall be elected to hold office for a term of two (2) years or until their successors are duly elected and qualified, or until any of said directors shall have been removed in the manner hereinafter provided, so that the term of one class of directors shall expire in each year.

3.5 **VACANCIES ON BOARD.** Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the members shall be filled by a vote of the majority of the remaining directors, even though they may constitute less than a quorum, and each person so elected shall be a director until a successor is elected at the next annual meeting of the members at which that class of directors is to be elected.

3.6 **REMOVAL OF DIRECTORS.** At any regular or special meeting duly called, any one or more of the directors may be removed with or without cause by a majority of the votes of the membership present or represented at such meeting, providing a quorum is in attendance, and a successor may then and there be elected to fill the vacancy thus created.

3.7 **ANNUAL MEETING AND NOTICE.** An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the members, for the purpose of electing officers and transacting such business as may come before the meeting. Notice of the regular annual meeting of the Board of Directors shall not be required.

3.8 **REGULAR MEETINGS AND NOTICE.** The Board of Directors may provide by resolution for regular or periodic meetings of the Board, to be held at a fixed time and place, and upon the passage of any such resolution, such meetings shall be held at the stated time and place without the necessity of other notice than such resolution.

3.9 **SPECIAL MEETINGS AND NOTICE.** Special meetings of the Board of Directors may be called by the President or by two (2) directors on three (3) days prior written notice to each director, given personally or by mail, which notice shall state the time, place and purpose of the meeting.

3.10 **WAIVER OF NOTICE.** Before, at or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver by him or her of notice of the time and place thereof. If all of the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

3.11 **QUORUM OF DIRECTORS - ADJOURNMENTS.** At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted.

3.12 **FIDELITY BONDS.** The Board of Directors may require that officers and/or employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on any such bonds shall be paid for by the Association.

ARTICLE IV

Officers

4.1 **DESIGNATION, ELECTION AND REMOVAL.** The principal officers of the Association shall be a President, Vice-President, Secretary and Treasurer, to be elected annually by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his or her successor shall be elected at a regular meeting of the Board of Directors, or at any special meeting called for that purpose. Any two or more offices, except a combination of the offices of President and Vice-President, or a combination of the offices of President and Secretary, may be held by the same person.

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

4.3 **VICE-PRESIDENT.** The Vice-President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If both the President and the Vice-President are unable to act, the Board of Directors shall appoint some other member of the Board to act on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board of Directors.

4.4 **SECRETARY.** The Secretary shall keep the minutes of all meetings of the Board of Directors and of the Association and shall have charge of the Association's

books and records, and shall, in general, perform all duties incident to the office of the Secretary. The Secretary shall be responsible for maintaining the Membership List and the issuance of membership certificates for the Association.

4.5 **TREASURER.** The Treasurer shall have responsibility for the Association's funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements and financial records and books of account on behalf of the Association. The Treasurer shall be responsible for the deposit of all monies and all valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall also be responsible for the billing and collection of all common and special charges and assessments made by the Association. The Treasurer shall count votes at meetings of the Association.

4.6 **LIABILITY OF DIRECTORS AND OFFICERS.** No person shall be liable to the Association for any loss or damage suffered by it on account of any action taken or omitted to be taken by him or her as a director or officer of the Association, if such person (a) exercised and used the same degree of care and skill as a prudent man or woman would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to take such action in reliance upon advice of counsel for the Association or upon statements made or information furnished by officers or employees of the Association which he or she had reasonable grounds to believe to be true. The Association shall, to the fullest extent permitted or required by Sections 181.0871 to 181.0889, inclusive, of the Wisconsin Nonstock Corporation Law, including any amendments thereto (but in the case of any such amendment only to the extent such amendment permits or requires the Association to provide broader indemnification rights than prior to the amendment), indemnify its directors and officers. The foregoing shall not be exclusive of other rights and defenses to which such person may be entitled as a matter of law. The Board of Directors may provide directors' and officers' liability insurance in such amounts and with such coverage as may be determined by the Board of Directors to be necessary or advisable from time to time.

4.7 **COMPENSATION.** No director or officer of the corporation shall receive any fee or other compensation for services rendered to the Association except by specific resolution of the membership.

ARTICLE V

Declarant Control

Notwithstanding any other provisions contained in these Bylaws, Declarant, its successors and assigns, shall have the right at its option to appoint and remove the members of the Board of Directors and officers of the Association and to amend the Bylaws and rules and regulations of the Association until the earlier of: (a) three (3) years after the first sale of a Unit in UNION POINT CONDOMINIUM by Declarant, (b) thirty (30) days after the conveyance of seventy-five percent (75%) of the Common Element percentage interest to purchasers by Declarant, or (c) until such earlier time as

may be determined by Declarant, subject in each case to provisions of the Wisconsin Condominium Ownership Act. Each owner of a Unit in UNION POINT CONDOMINIUM shall be deemed by acceptance of any deed to any Unit to agree, approve and consent to the right of Declarant to so control the Association.

ARTICLE VI

Operation of the Property

6.1 **THE ASSOCIATION.** The Association, acting through the Board of Directors, shall be responsible for administration, maintenance, management and operation of the condominium property, in accordance with the Wisconsin Condominium Ownership Act, the Declaration, the Articles of Incorporation, and these Bylaws. The Association, by resolution of the Board of Directors, shall have full power and authority to borrow money and acquire and convey property on behalf of the Association. The Association may contract for management services or a managing agent with respect to the administration and operation of UNION POINT CONDOMINIUM.

6.2 **RULES AND REGULATIONS.** The Association, through the Board of Directors, may from time to time adopt rules and regulations governing the operation, maintenance and use of the Units and the 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 or the contracts, documents, and easements referred to in the Declaration, and shall be designed to prevent unreasonable interference with the use of the respective Units and the Common Elements by persons entitled thereto. The Association members, their lessees or guests, and any occupants of the Units, shall conform to and abide by all such rules and regulations. The Association through its Board of Directors shall designate such means of enforcement thereof as it deems necessary and appropriate. The rules and regulations may be adopted, altered, and amended or repealed by either the members of the Association or the Board of Directors, in each case by an affirmative vote of 67% or more of the votes present or represented at a meeting at which a quorum is in attendance, provided such action has been included in the notice of meeting, and provided that no rule or regulation adopted by the members shall be amended or repealed by the Board of Directors if the rule or regulation so adopted so provides.

6.3 **COMMON EXPENSES.** The Board of Directors shall determine the common expenses of the Association, and shall prepare an annual operating budget for the Association in order to determine the amount of the assessments payable by each Unit to meet the estimated common expenses of the Association for the ensuing year and setting forth the items required by Section 703.161(2) of the Act. The amounts required by such budget shall be assessed against the Units and allocated among the members of the Association as set forth in the Declaration. The assessments shall be made on an annual basis and shall be prorated and due and payable in monthly installments payable on the first day of each month. If not paid on or before the 15th day of any month, a late fee of Twenty-five Dollars ($25.00) shall be levied for each month until such assessment installment is paid in full. If delinquent for more than thirty (30)

days, the Association may accelerate the annual assessment remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association. In the event the annual budget and assessments are not determined prior to the beginning of a fiscal year of the Association, the assessment for the prior year shall remain in effect until revised by the Board of Directors.

6.4 **OPERATING BUDGET.** The annual operating budget shall provide for two funds, one of which shall be designated the "operating fund" and one of which shall be designated the "reserve fund". The operating fund shall be used for all common expenses which occur annually or more frequently, such as amounts required for the cost of maintenance and repair of the Common Elements, management services, water and sewer charges, insurance, administration, trash removal charges, materials and supplies. The reserve fund shall be used for contingencies and periodic expenses such as painting, paving, roofing, or renovation. In the event the Association incurs extraordinary expenditures not originally included in the annual budget, then such sums as may be required in addition to the operating fund may be charged against the reserve fund. In the event that such funds prove inadequate to meet the necessary common expenses, or at the discretion of the Board of Directors, the directors may levy further assessment(s) against the Unit owners.

The reserve fund may also be used to discharge mechanic's liens or other encumbrances levied against the entire property, or against each Unit, if resulting from action by the Association. The Unit owner or owners responsible for any lien which is paid by the Association but not the obligation of the Association shall be specially assessed for the full amount thereof. The directors may also use the reserve fund for the maintenance and repair of any Unit if such maintenance and repair, although the obligation of the Unit owner, is necessary to protect the Common Elements. The full amount of the cost of any such maintenance or repair shall be specially assessed to the Unit owner responsible therefor. Any charges against the reserve fund in accordance with the foregoing paragraphs which are not otherwise repaid to the fund shall be replenished by additional assessments against the Unit owners in subsequent years.

The annual budget shall be prepared and determined by December 1st of each calendar year. The Board of Directors shall advise all members of the Association in writing of the amount of common assessments payable on behalf of each Unit by the date of the annual membership meeting and shall furnish copies of the budget on which such common assessments are based to each member.

6.5 **WORKING CAPITAL PAYMENTS.** Each purchaser of a Residential Unit from Declarant shall, at the time of conveyance, pay to the Association an amount equal to two (2) months installments of the regular assessment provided for in this Article, or such greater amount as designated by the Board. Amounts paid under this section shall be non-refundable, and shall not be considered advance payments of installments of regular assessments, but shall be maintained as working capital and kept in the reserve fund. The working capital payments may not be used by Declarant to defray Declarant expenses, reserve contributions or construction costs.

6.6 **COMMENCEMENT OF PAYMENTS.** Each Unit in the condominium shall begin paying monthly payments of common expenses to the Association as of the date of the first transfer of title to such Unit by the Declarant. Such monthly payments of common expenses shall be in accordance with the proposed annual budget prepared by Declarant for the Association. However, until such time as Declarant commences paying monthly payments on all unsold Units owned by Declarant, Declarant shall be responsible for paying any deficiency in operating expenses of the Association which are not covered by the assessments paid by Unit owners pursuant to the annual budget. At such time as Declarant is making customary payments of assessments pursuant to the annual budget as to all Units owned by Declarant, whether or not Declarant is required to do so, Declarant shall no longer be responsible for paying any deficiency in operating expenses of the Association. Installments for partial months shall be prorated.

6.7 **DEFAULT AND LIENS.** All assessments, until paid, together with any late fees described in Section 6.3 and actual costs of collections, constitute a lien on the Units on which they are assessed and on the undivided interest in the Common Elements appurtenant thereto. If a member of the Association is in default in payment of any charges or assessments for a period of more than thirty (30) days, the Board of Directors, in the name of the Association, may file liens therefor and bring suit for and on behalf of the Association, as representative of all members, to enforce collection of such delinquencies or to foreclose the lien therefor, as provided by law, and there shall be added to the amount due the costs of collection and interest, together with attorney fees. Liens shall be signed and verified on behalf of the Association by any officer of the Association. The owners of a Unit against which a lien has been filed shall not be entitled to vote at Association meetings until the lien has been paid in full.

ARTICLE VII

Repairs and Maintenance

7.1 **INDIVIDUAL UNITS.** Each Unit owner, at his, her or its sole expense, shall be responsible for keeping the interior of his, her or its Unit and all of its equipment, fixtures and appurtenances in good order, condition and repair and in a clean and sanitary condition. Each Unit owner must perform properly or cause to be performed all maintenance and repair work within his, her or its own Unit which if omitted would affect the project in its entirety or in a portion belonging to other owners, and such owner shall be personally liable to the Association or to adjoining Unit owners, as the case may be, for any damages caused by his, her or its failure to do so. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the Unit in good repair, each Unit owner shall be responsible for the maintenance, repair or replacement of any interior walls and items therein, not forming the perimeter of a Unit, doors and windows (including replacement of broken glass), patio doors, garage doors, screens and screening, lighting fixtures, refrigerators, ranges, heating, ventilation and air-conditioning equipment servicing only that particular Unit, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, water softeners, interior electrical wiring and fixtures, door bells, or other equipment

which may be in, or connect with, the Unit or the Limited Common Elements appurtenant to the Unit. For purposes of uniformity of external appearance and quality, the Association may specify the type and quality of materials to be used in replacing, repairing, painting or maintaining external fixtures such as entry doors, garage doors, lighting fixtures and other items which may be determined from time to time by the Board of Directors of the Association.

7.2 **COMMON ELEMENTS AND FACILITIES.** The Association shall be responsible for the management and control of the Common Elements and Limited Common Elements, and shall cause the same to be maintained, repaired and kept in good, clean, attractive and sanitary condition, order, and repair, except to the extent individual Unit owners are responsible therefor as provided hereinafter with respect to Limited Common Elements. Without in any way limiting the foregoing, the Association shall be responsible, at Association expense (unless necessitated by the negligence or misuse of a Unit owner, or the tenant, guest or agent of a Unit owner and not covered by insurance, in which case such expense shall be charged and specially assessed to such Unit owner), for accomplishment of the following specific items of maintenance and repair with respect to the Common Elements:

- All routine painting, repairing, restoration, maintenance, and decorating of building exteriors, walls and roofs (except for Limited Common Elements)

- All cleaning, painting, repair, restoration and general maintenance of the Common Elements including window cleaning

- General repair, maintenance or replacement of heating, ventilation and air conditioning, plumbing, mechanical and electrical systems servicing more than one unit

- General repair, maintenance, or replacement of exterior fixtures including gutters, downspouts and exterior lighting fixtures and associated equipment

- Lawn care, including landscaping, fertilizing, watering, weed control, tree pruning, grass cutting, edging and trimming, as required

- Maintenance, repair or restoration of roads, walks, driveways and surface parking areas which are a part of UNION POINT CONDOMINIUM or on easements for its benefit

- Snow and ice removal with regard to roads, walks, driveways and surface parking areas within UNION POINT CONDOMINIUM or on easements for its benefit.

7.3 **LIMITED COMMON ELEMENTS.** Each Unit owner, at his, her or its sole expense, shall be responsible for keeping the Limited Common Elements appurtenant to his, her or its Unit, as defined in the Declaration, in a good, clean, sanitary and attractive condition and shall be responsible for any regular maintenance (including painting, varnishing, restriping or resurfacing) required to keep the Limited Common

Elements in such condition. No objects or structures, other than movable furniture or decorative pieces, shall be placed upon the Limited Common Elements without the prior written consent of the Board of Directors of the Association. The Association shall keep the Limited Common Element plaza area on the Lower Level Parking of the Building appurtenant to Commercial Unit **1** and the Limited Common Element concrete porch area on Level 1 of the Building appurtenant to Commercial Unit 2, both as set forth on the Condominium Plat, free of ice and snow and maintain any grass or landscaping thereon. Every Unit owner shall have the right to decorate the Limited Common Elements appurtenant to his, her or its Unit in a nonstructural manner provided that decorations which are visible to other Units or to the public shall have the prior written approval of the Board of Directors of the Association.

7.4 **ASSOCIATION SERVICES.** The Association may provide any service or maintenance requested by a Unit owner or owners with respect to individual Units or Limited Common Elements that the Association is able and willing to provide or perform, and shall specially assess such requesting owner or owners therefor.

ARTICLE VIII

Duties and Obligations of Unit Owners

8.1 **RULES AND REGULATIONS.** The Units and the Common Elements and Limited Common Elements shall be occupied and used in accordance with the Declaration, the Articles of Incorporation, these Bylaws, and the rules and regulations adopted by the Association from time to time, including the following:

(a) **Use.** No Residential Unit (as defined in the Declaration) owner shall occupy or use his, her or its Unit or the Limited Common Elements appurtenant thereto, or permit the same or any part thereof to be occupied or used for any purpose other than for residential uses for the owner, the owner's family, or the owner's lessees or guests, except as hereinafter provided. The Commercial Units (as defined in the Declaration) shall be used for commercial purposes, including, but not limited to, retail sales, coffee shop and restaurant purposes, but may also be used for other uses, consistent with all applicable zoning regulations. No trade or business shall be conducted in the Residential Units of UNION POINT CONDOMINIUM, except the owner of a Residential Unit may use one or more rooms of a Unit as a "home office" so long as the owner continues to use the Unit as a private residence, and the Declarant may use and occupy various Units as "model units" and sales offices as provided in the Declaration.

(b) **Leases.** Owners of Residential Units in UNION POINT CONDOMINIUM may lease their Residential Units only pursuant to the following terms and conditions:

- The lease must be in writing, signed by the owner and the tenant, upon a form approved by the Association and for an initial lease term of at least twelve (12) months.
- The lease must specifically obligate the tenant to abide by the terms and conditions of the Declaration, these Bylaws, and all rules and regulations of the Association.
- Prior to the beginning of the lease term, the owner must give the Association notice of the name and permanent address of the tenant, and the term of the lease.
- The total number of Units leased shall not exceed thirty percent (30%) of the total number of Units in the Condominium, or twenty-two (22) of seventy-two (72) Units (this restriction shall be referred to herein at the "Lease Cap").

- Owners of Residential Units shall apply to the Association for permission to lease, which permission shall be granted if (a) the requesting owner is current on all assessments due the Association, including special assessments and fines, and (b) there are fewer than twenty-two (22) Units being leased at the time of application. If necessary, the Association shall create a waiting list of Units to be leased and permission to lease shall be granted in order of date of application.
- Notwithstanding anything to the contrary contained herein, the Lease Cap shall not apply to Unit owners holding title to Units as of July 1, 2012 ("Grandfathered Owners"). Units leased by Grandfathered Owners shall count towards calculation of the number of Units leased at one time, but a Grandfathered Owner shall not be denied permission to lease due solely to the Lease Cap.
- The Board of Directors may grant an exception to the Lease Cap if the Board determines, in its sole discretion, that a Unit owner would suffer undue hardship as a result of strict enforcement of this provision. Unit owners seeking such hardship waivers must submit a written request to the Board of Directors setting forth the reasons they believe they are entitled to a waiver. A hardship waiver shall enable the Unit owner to lease the Unit in question for a period of twelve (12) months from the date of the waiver.
- Units owned by the Association shall not be subject to the Lease Cap but shall be counted towards the total number of Units leased.

Owners of Commercial Units shall not be restricted in their ability to lease such Commercial Units and shall not be counted towards the total number of Units leased.

(c) Parking, Vehicle Maintenance and Obstructions. The lowest and second lowest levels of the Building (as defined in the Declaration) shall contain parking spaces designated as Limited Common Elements appurtenant to Residential Units within the Building. No overnight parking of trucks, trailers, boats, campers or recreational vehicles shall be allowed at any time unless approved by the Association or its manager. No parking of non-operating automobiles or other vehicles will be permitted. No person shall occupy, park or otherwise use a vehicle so as to block access. No vehicle maintenance or lubrication shall be permitted anywhere in UNION POINT CONDOMINIUM. No playground equipment, bicycle racks or other obstructions may be placed on the Common Element areas except as the Association permits. Declarant shall have the right to utilize the parking areas and to designate reserved parking spaces and overflow parking areas in connection with its sales efforts until the last Unit is transferred.

(d) Animals and Poultry. No animals, livestock or poultry of any kind shall be raised, bred, or kept in any Unit or in any of the Common Elements, except that (i) a dog (not exceeding 40 pounds); (ii) a dog (not exceeding 40 pounds) and a domesticated cat; or (iii) one or two domesticated cats may be kept as household pets by Unit owners and except for small fish kept in a fish bowl or aquarium within a Unit, provided any such pets are not kept or maintained for commercial or breeding purposes, and are kept subject to rules and regulations which may be adopted by the Association regarding same. A pet shall not be allowed at large within the Common Element areas and all household pets shall always be leashed and within the immediate control of a person at all times when outside of any Unit. All Unit owners shall prevent any pets from entering any Unit other than the Unit owned by such Unit owner. All droppings must be picked up and disposed of by the person in control of a pet. Owners of pets shall take reasonable precautions and efforts to prevent their pets from being a nuisance or annoyance to other Unit owners or occupants.

(e) **Obstructions.** No person shall cause or permit the Common Element areas to be used as to deny any Unit owner or occupant the full use of the Common Element areas.

(f) **Increase of Insurance Rates.** Nothing shall be done or kept in any Unit or in any of the Common Elements which will increase the rate of insurance on the Common Elements, without the prior consent of the Association. No Unit owner shall permit anything to be done or kept in his, her or its Unit or in the Common Elements which will result in the cancellation of insurance on any Unit or any part of any of the Common Elements, or which would be in violation of any law or ordinance. No waste will be committed in the Common Elements.

(g) **Signs.** No sign of any kind shall be displayed to the public view on or from any Residential Unit without the prior written consent of the Association. There will be no signage restrictions on the Commercial Units and the Commercial Units shall have unrestricted use of the Common Elements so long as all Commercial Unit uses, signage and advertising complies with all applicable laws, statutes and ordinances. Notwithstanding anything in the foregoing to the contrary, Declarant shall have the right to place posters, signs or advertising material on the Common Elements and at locations within Units which may be visible from the Common Elements without obtaining Association consent provided that the same are of a size as is usual and customary with developer sales of Units in the area in which UNION POINT CONDOMINIUM is located.

(h) **Noxious and Illegal Activity.** No noxious, offensive or illegal activity shall be carried on in any Units or in the Common Element areas, nor shall anything be done therein which may be or become an annoyance or nuisance to others; provided that normal and customary commercial activities within the Commercial Units shall not violate this provision.

(i) **Hanging of Items.** The hanging of garments, rugs or other items from patios, doors, windows, balconies and other facades of the Residential Units is prohibited, except for reasonable holiday decorations.

(j) **Alteration, Construction or Removal.** Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Association.

(k) **Installation of Items and Storage.** No awnings, canopies, shutters, enclosures, windows or doors, outside radio or television antennas, satellite dishes, fixed grills or any other exterior equipment or fixtures of any kind shall be installed by the owners of the Residential Units unless first approved by the Association. All grills must be covered. Any grilling will strictly comply with the ordinances of the City of Milwaukee and any other applicable laws or ordinances. Common Elements and Limited Common Elements (except for designated storage areas), including patios and balconies, shall not be used for

storage of any kind, including, but not limited to, the storage of trailers, campers, camping trucks, boats or other marine craft, motorcycles, mopeds, snowmobiles, and motorized vehicles, baby carriages, bicycles or wagons unless specifically designed as storage areas.

(l) **Waste.** Unit owners shall keep their Units and Limited Common Elements appurtenant thereto clean and litter free. Accumulations of waste, litter, excess or unused building materials or trash other than in appropriate receptacles is prohibited, and garbage containers shall be situated only in locations designated by the Association. The Association reserves the right to require uniform waste receptacles throughout UNION POINT CONDOMINIUM. Such right shall be exercised by written notice to the Unit owners who shall then be responsible for obtaining such uniform receptacles at the individual Unit owner's expense. Each Unit owner shall comply with present and future federal, state and local laws, ordinances, regulations and orders regarding collection, sorting, separating and recycling of waste products. Each Unit owner shall hold harmless and indemnify the Association and each other Unit owner for the indemnifying Unit owner's failure to observe this section.

(m) **Window Treatments.** All window treatments visible from the exterior of the Building shall be of a neutral color.

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

(o) **Enforcement.** The foregoing rules and regulations and other rules and regulations adopted by the Association shall be enforced by such means as the Association deems necessary and appropriate, including recourse to civil authorities, court action if necessary, and monetary fines of not less than $50 per violation to be charged and assessed by the Association uniformly against the owners of Units who violate or whose guests or Unit occupants violate such rules and regulations. Such fines shall be charged and assessed against the subject Unit and may be enforced and collected as an assessment for common expenses, including the foreclosure of a lien therefor.

8.2 **ASSOCIATION RULES.** The Association, acting through the Board of Directors, may approve and distribute to Unit owners additional rules and regulations, and amendments to such rules and regulations, approved and adopted by the Board of Directors from time to time pursuant to Section 6.2 herein. All such rules and regulations shall be in writing and shall be distributed to the Unit owners no less than 30 days prior to the effective date of such rules and regulations. Such rules and regulations may be altered, amended, or repealed pursuant to Section 6.2 herein. The rules and regulations contained in Section 8.1 of these Bylaws may be amended only as provided in Article X.

ARTICLE IX

General

9.1 **FISCAL YEAR.** The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year, unless a different fiscal year is elected on the first annual tax return filed by the Association.

9.2 **ADDRESS.** The mailing address of the Association shall be 1020 North Milwaukee Avenue, Suite 111, Deerfield, Illinois 60015, until such time as Declarant has sold all Units in the Condominium, at which time a new mailing address may be designated by the Association.

9.3 **SEAL.** The Corporation shall have no seal.

ARTICLE X

Amendments

10.1 **BY MEMBERS.** These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the members, at any meeting called for such purpose, by the affirmative vote of Unit owners having sixty-seven percent (67%) or more of the votes in the Association.

10.2 **RIGHTS OF DECLARANT.** No amendment of these Bylaws shall alter or abrogate the rights of Declarant as contained in these Bylaws.

ARTICLE XI

Miscellaneous

11.1 **RECORD OF OWNERSHIP.** Every Unit owner shall promptly cause to be duly recorded or filed of record the deed, assignment or other conveyance to him, her or it of such Unit or other evidence of his, her or its title thereto, and shall file any lease with and present such other evidence of his, her or its title to the Board of Directors, and the Secretary shall maintain all such information in the Membership List of the Association.

11.2 **MORTGAGES.** Any Unit owner who mortgages his, her or its Unit or any interest therein shall notify the Board of Directors of the name and address of his, her or its mortgagee, and also of any release of such mortgage, and the Secretary shall maintain all such information in the Membership List of the Association.

11.3 **STATEMENT OF ASSESSMENTS.** The Board of Directors or Treasurer of the Association, at the request of any mortgagee or any prospective purchaser of any Unit or interest therein, shall provide a statement to such person as to the amount of any assessments against such Unit then due and unpaid, within ten (10) business days after such request is received.

11.4 **INDEMNIFICATION OF OFFICERS AND DIRECTORS.** The Corporation shall, to the fullest extent permitted or required by Sections 181.0871 to 181.0889, inclusive, of the Wisconsin Nonstock Corporation Law ("Statute"), including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any Director or Officer is a Party because such Director or Officer is a Director or Officer of the Corporation. The Corporation may indemnify its employees and authorized agents, acting within the scope of their duties as such, to the same extent as Directors or Officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which such Director or Officer may be entitled under any written agreement, board resolution, vote of the Members, the Statute or otherwise. All capitalized terms used in this Section 11.4 and not otherwise defined herein shall have the meaning set forth in Section 181.0871 of the Statute.

The Corporation may, but shall not be required to, supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under the foregoing paragraph by (a) the purchase of insurance on behalf of any one or more of such Directors or Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Officer under the foregoing paragraph, and (b) entering into individual or group indemnification agreements with any one or more of such Directors or Officers.

11.5 **SUBORDINATION.** These Bylaws are subordinate and subject to all provisions of the Declaration and any amendments thereto and the Condominium Ownership Act under the laws of the State of Wisconsin, which shall control in case of any conflict. All terms herein (except where clearly repugnant to the context) shall have the same meanings as in the Declaration or said Condominium Ownership Act.

11.6 **INTERPRETATION.** In case any provision of these Bylaws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect. Nothing in these Bylaws shall be deemed or construed to authorize the Association or Board of Directors to conduct or engage in any active business for profit on behalf of any or all of the Unit owners.

- End of Bylaws -

UNION POINT
MILWAUKEE WISCONSIN

Union Point Condominium Association

March 24, 2025

ATTENTION UNIT OWNERS

Please take note of new rules and regulations that were approved by the Union Point Condominium Association's Board on February 26, 2025.

New Rule: Moving In and Out

- **All moves in or out must be scheduled with the Property Management Company at least five (5) business days prior to the move date.**

This notice is necessary in order place protective mats in elevators and to avoid two moves at the same time. The Property Management Company will provide a four (4) hour time frame for each move: residents who anticipate their move will exceed this time frame should make special arrangements with the Property Management Company.

- **Moves in and out may be scheduled on any day during the hours of 8:00AM and 10:00PM.**

The time frame hours coincide with the quiet hours of the building in order to minimize disturbances to residents.

- **Each move requires a refundable security deposit of $200, payable to the Union Point Condominium Association and delivered to the Property Management Company no later than two (2) business days prior to a scheduled move. The deposit shall be refunded, less any damage to common elements caused by the move. Repair costs for damages exceeding $200 shall be charged to the unit owner**

This is to protect the associate from absorbing the costs of needed maintenance and placing on the obligation on who created the damage.

These new HOA rules will take effect starting on April 24, 2025. We encourage everyone to learn these new rules and take heed to avoid misunderstandings, potential fines, and other consequences.

If you have any questions or concerns, feel free to contact the Property Management Company.

Thank you in advance for your cooperation.

Union Point Condominium Association Board of Directors

Christopher Hayden, President

February 26, 2025

UNION POINT
MILWAUKEE WISCONSIN

Union Point Condominium Association

March 24, 2025

ATTENTION UNIT OWNERS

Please take note of new rules and regulations that were approved by the Union Point Condominium Association's Board on February 26, 2025.

New Rule: New Tenant Meeting

- **Each new tenant, whether an new owner or new renter, is required to meet with a current Board Member within thirty (30) days of moving in.**

  The purpose of the meeting is to make sure rules and regulations are clear and to answer any questions. Scheduling the appointment is to be done through the Property Management Company.

This new Association rule will take effect starting on April 24, 2025. We encourage everyone to learn the new rule and take heed to avoid misunderstandings, potential fines, and other consequences.

If you have any questions or concerns, feel free to contact the Property Management Company.

Thank you in advance for your cooperation.

Union Point Condominium Board of Directors

Christopher Hayden, President

February 26, 2025

CODE OF CONDUCT

I. The golden rule- Treat all guests and/ or residents like you would like to be treated

A. Keep noise to minimum
B. Quiet hours 10pm-8am
C. If you are out on your balcony after quiet hours talk quietly and keep radios off.
D. Be sure that guests and residents respect common areas and pick up after themselves

II. Trash

A. Trash shall be placed in the proper containers located on the lower level parking garage. There are no residential garbage containers on the second story parking garage.
B. Recyclables shall be placed in the properly labeled container. Oversized cardboard shall be broken down to no larger than 4ft x 4ft squares and stacked neatly behind the recycle containers.
C. No garbage shall be left outside in the common areas
D. If you see garbage in common areas pick it up and dispose of it in the proper containers.
E. If containers are full call Management

III. Pets

A. Unit owners are responsible for their pet
B. Please pick up after your pet immediately in the common and limited common areas
C. Animals are not to cause a disturbance to others in the building.

IV. Smoking

A. Smoking is not allowed in any of the common areas of the building, this includes but is not limited to, the hallways, community room, exercise room, garages, lobby, and corridors.
B. If you are disposing of a cigarette butt when around the building please place it in one of the garbage receptacles throughout the property.
C. If you smoke in a unit also please dispose of the butt in a garbage can. THROWING BUTTS OVER THE BALCONY WILL RESULT IN A FINE

V. Parking

A. Please park your vehicle within the lines of your parking space.
B. Drive with caution through the parking garage
C. Please do not idle your car in the parking garage

The above items are meant to clarify and enhance the governing documents of the Association.

In the event you feel someone has violated the above or any of the Governing Documents please follow the following procedure:

1. If you feel comfortable please personally talk to the violating party and bring the problem to their attention.
2. If you do not feel comfortable please send a written complaint through the Outlook Management Group office.
3. If it is noise complaint call the police immediately and ask that an officer be dispatched. Then send a copy of police report with a letter of complaint to Outlook Management Group.
4. The Board of Directors will enforce the Governing Documents accordingly.
   First offense- Written Warning
   Second offense- $25 fine
   Third offense- $200 fine

Please note that the Governing Documents were drafted to protect the peaceful enjoyment of all residents. With every unit owner's cooperation Union Point will be great place to live.

Sincerely,

The Board of Directors

(b) **Leases.** Owners of Residential Units in UNION POINT CONDOMINIUM may lease their Residential Units only pursuant to the following terms and conditions:

- The lease must be in writing, signed by the owner and the tenant, upon a form approved by the Association and for an initial lease term of at least twelve (12) months.

- The lease must specifically obligate the tenant to abide by the terms and conditions of the Declaration, these Bylaws, and all rules and regulations of the Association.

- Prior to the beginning of the lease term, the owner must give the Association notice of the name and permanent address of the tenant, and the term of the lease.

- The total number of Units leased shall not exceed thirty percent (30%) of the total number of Units in the Condominium, or twenty-two (22) of seventy-two (72) Units (this restriction shall be referred to herein at the "Lease Cap").

    - Owners of Residential Units shall apply to the Association for permission to lease, which permission shall be granted if (a) the requesting owner is current on all assessments due the Association, including special assessments and fines, and (b) there are fewer than twenty-two (22) Units being leased at the time of application. If necessary, the Association shall create a waiting list of Units to be leased and permission to lease shall be granted in order of date of application.

    - Notwithstanding anything to the contrary contained herein, the Lease Cap shall not apply to Unit owners holding title to Units as of July 1, 2012 ("Grandfathered Owners"). Units leased by Grandfathered Owners shall count towards calculation of the number of Units leased at one time, but a Grandfathered Owner shall not be denied permission to lease due solely to the Lease Cap.

    - The Board of Directors may grant an exception to the Lease Cap if the Board determines, in its sole discretion, that a Unit owner would suffer undue hardship as a result of strict enforcement of this provision. Unit owners seeking such hardship waivers must submit a written request to the Board of Directors setting forth the reasons they believe they are entitled to a waiver. A hardship waiver shall enable the Unit owner to lease the Unit in question for a period of twelve (12) months from the date of the waiver.

    - Units owned by the Association shall not be subject to the Lease Cap but shall be counted towards the total number of Units leased.

Owners of Commercial Units shall not be restricted in their ability to lease such Commercial Units and shall not be counted towards the total number of Units leased.

A RESOLUTION recognizing the need for enforcement of the Rental provisions for Union Point Condominiums, Inc.

Whereas, owners shall follow all provisions in the amended section of Article VIII, section b of the By-Laws.

Whereas, failure to abide by all provisions as stated in the amendment will result in a $50 fine, and may be assessed daily till such time the owner is in compliance.

BE IT RESOLVED by the Board of Directors of The Union Point Condominiums, Inc. that the Unit owners must abide by Article VIII of the governing documents.

These Procedures were established by the Board of Directors the 8th day of August 2012.

ATTEST:

Secretary

President

AFFIDAVIT OF BOARD MEMBER OF
UNION POINT CONDOMINIUM ASSOCIATION, LTD.

STATE OF WISCONSIN)
) SS.
MILWAUKEE COUNTY)

Ashley F. Booth, being duly sworn shows to the court at follows:

1. I am an adult resident of the State of Wisconsin, and a unit owner at Union Point Condominium.

2. I am on the Board of Directors and am currently serving as President of the Condominium Association.

3. The Bylaws sent under cover letter dated May 7, 2013 are the current Bylaws, used by the Association.

Date: 5/24/2013

Ashley F. Booth
Signature

Subscribed and sworn to before me
this 24 day of May, 2013.

Karen M. Wittbrot
Notary Public, State of Wisconsin
My Commission: 2-7-17

Karen M. Wittbrot

NOTARY PUBLIC
KAREN M. WITTBROT
STATE OF WISCONSIN

UNION POINT CONDOMINIUM

DISCLOSURE MATERIALS

SECTION F

ANNUAL OPERATING BUDGET

UNION POINT CONDOMINIUM ASSOCIATION, LTD.

	Account	Description	2022 Budget	8-31-22 Actual	2022 Remaining	2022 Projected	2023 Budget
Operating Accounts							
Income Accounts							
INCOME							
	60-60100-00	RESIDENTIAL FEES	$246,286.00	$170,272.00	$76,014.00	$246,286.00	$246,286.00
	60-60200-00	COMMERCIAL FEES	$12,087.00	$8,059.00	$4,028.00	$12,087.00	$12,450.60
	60-60275-00	SPECIAL ASSESSMENT	$320,000.00	$214,971.00	$105,029.00	$320,000.00	$320,000.00
	60-60300-00	LATE CHARGES	$0.00	$1,207.00	$0.00	$1,207.00	$0.00
	60-60450-00	RESERVE CONTRIBUTION	$462,000.00	$306,706.00	$134,466.00	$441,172.00	$0.00
	60-60500-00	MICELLANEOUS	$0.00	$125.00	$15.00	$140.00	$150.00
OTHER INCOME							
	70-70100-00	INTEREST	$150.00	$66.00	$50.00	$116.00	$150.00
	75-75000-00	BANK LINE OF CREDIT	$400,000.00	$222,781.00	$20,000.00	$242,781.00	$250,000.00
	75-75100-00	LOAN PAYDOWN	$0.00	$0.00	$0.00	$0.00	$0.00
New							
Income Accounts Total			$1,440,523.00	$924,187.00	$339,602.00	$1,263,789.00	$829,036.60
Expense Accounts							
EXPENSES							
	80-80100-00	ACCOUNTING	$200.00	$325.00	$0.00	$325.00	$350.00
	80-80200-00	LEGAL	$0.00	$427.00	$0.00	$427.00	$0.00
	80-80300-00	MANAGEMENT	$19,950.00	$13,300.00	$6,650.00	$19,950.00	$20,000.00
	80-80400-00	POSTAGE/PRINTING/FAX	$400.00	$93.00	$250.00	$343.00	$400.00
	80-80500-00	COMMON UTILITIES	$55,000.00	$37,909.00	$19,000.00	$56,909.00	$58,000.00
	80-80600-00	MAINTENANCE & REPAIRS	$45,000.00	$30,084.00	$16,000.00	$46,084.00	$47,000.00
	80-80650-00	ELEVATOR	$10,000.00	$10,994.00	$0.00	$10,994.00	$10,000.00
	80-80750-00	JANITORIAL	$16,000.00	$9,520.00	$4,690.00	$14,210.00	$15,000.00
	80-80800-00	SNOW REMOVAL	$10,000.00	$6,207.00	$4,345.00	$10,552.00	$11,100.00
	80-80900-00	INSURANCE	$27,000.00	$22,343.00	$10,558.00	$32,901.00	$34,600.00
	80-81000-00	RESERVE CONTRIBUTIONS	$64,123.00	$26,718.00	$37,405.00	$64,123.00	$50,000.00
	80-81025-00	SPECIAL ASMT RESERVE	$320,000.00	$189,114.00	$130,886.00	$320,000.00	$320,000.00
	80-81100-00	MISCELLANEOUS	$700.00	$43.00	$60.00	$103.00	$700.00
	80-81400-00	DEBT SERVICE	$60,000.00	$35,434.00	$24,000.00	$59,434.00	$60,000.00
		INTEREST OFFSET	$150.00	$66.00	$50.00	$116.00	$150.00
	80-81500-00	DEBT SERVICE PRINCIPAL PMT	$250,000.00	$0.00	$0.00	$0.00	$200,000.00
RESERVE EXPENSES							
	90-90175-00	FIRE PANEL REPLACEMENT	$0.00	$0.00		$0.00	$0.00
	90-90180-00	ELEVATOR CONSULTANT	$0.00	$0.00	$3,000.00	$3,000.00	$0.00
	90-90200-00	ELEVATOR UPGRADES	$0.00	$5,512.00	$16,534.00	$22,046.00	$0.00
	90-90425-00	GARAGE DOOR REPLACEMEMT	$0.00	$3,420.00	$0.00	$3,420.00	$0.00
	90-90500-00	PAINT STAIRWELLS	$12,000.00	$0.00	$0.00	$0.00	$0.00
	90-90650-00	EXTERIOR REPAIRS	$300,000.00	$42,816.00	$10,000.00	$52,816.00	$0.00
	90-90700-00	NEW WASTE EXPENSE 2021	$0.00	$0.00	$0.00	$0.00	$0.00
	91-91000-00	ENGINEERING EXPENSE	$100,000.00	$429,205.00	$20,000.00	$449,205.00	$0.00
	91-91100-00	LEGAL EXPENSE	$150,000.00	$57,466.00	$40,000.00	$97,466.00	$0.00
New							
Expense Accounts Total			$1,440,523.00	$920,996.00	$343,428.00	$1,264,424.00	$827,300.00
Operating Accounts Net			$0.00	$3,191.00	-$3,826.00	-$635.00	$1,736.60
Reserve Accounts							
Income Accounts							

2023
Approved Monthly Maintenace Fee Schedule

Unit	% Ownership	SPECIAL ASSESSMENT	2023 Maint.	Total Monthly Assessment
1	NA		$ 162.81	$ 162.81
2	NA		$ 844.52	$ 844.52
101	1.56071%	416.19	$ 320.32	$ 736.51
102	1.14975%	306.60	$ 235.97	$ 542.57
103	1.13877%	303.67	$ 233.72	$ 537.39
104	1.14191%	304.51	$ 234.36	$ 538.87
201	1.56071%	416.19	$ 320.32	$ 736.51
202	1.14975%	306.60	$ 235.97	$ 542.57
203	1.13877%	303.67	$ 233.72	$ 537.39
204	1.14191%	304.51	$ 234.36	$ 538.87
205	1.14191%	304.51	$ 234.36	$ 538.87
206	1.14191%	304.51	$ 234.36	$ 538.87
207	1.14191%	304.51	$ 234.36	$ 538.87
208	1.20465%	321.24	$ 247.24	$ 568.48
209	1.17328%	312.87	$ 240.80	$ 553.68
210	1.17328%	312.87	$ 240.80	$ 553.68
211	1.31916%	351.77	$ 270.74	$ 622.52
212	1.31916%	351.77	$ 270.74	$ 622.52
213	1.39915%	373.11	$ 287.16	$ 660.26
214	1.41641%	377.71	$ 290.70	$ 668.41
215	1.21876%	325.00	$ 250.14	$ 575.14
216	1.27367%	339.64	$ 261.40	$ 601.05
217	1.23289%	328.77	$ 253.04	$ 581.81
218	1.57483%	419.95	$ 323.22	$ 743.17
301	1.56071%	416.19	$ 320.32	$ 736.51
302	1.14975%	306.60	$ 235.97	$ 542.57
303	1.13877%	303.67	$ 233.72	$ 537.39
304	1.13877%	303.67	$ 233.72	$ 537.39
305	1.14191%	304.51	$ 234.36	$ 538.87
306	1.14191%	304.51	$ 234.36	$ 538.87
307	1.14191%	304.51	$ 234.36	$ 538.87
308	1.20465%	321.24	$ 247.24	$ 568.48
309	1.17328%	312.87	$ 240.80	$ 553.68
310	1.17328%	312.87	$ 240.80	$ 553.68
311	1.31916%	351.77	$ 270.74	$ 622.52
312	1.31916%	351.77	$ 270.74	$ 622.52
313	1.39915%	373.11	$ 287.16	$ 660.26
314	1.41641%	377.71	$ 290.70	$ 668.41
315	1.21876%	325.00	$ 250.14	$ 575.14
316	1.27367%	339.64	$ 261.40	$ 601.05
317	1.23289%	328.77	$ 253.04	$ 581.81
318	1.57483%	419.95	$ 323.22	$ 743.17
319	1.21406%	323.75	$ 249.17	$ 572.92
401	1.56071%	416.19	$ 320.32	$ 736.51
402	1.14975%	306.60	$ 235.97	$ 542.57
403	1.13877%	303.67	$ 233.72	$ 537.39
404	1.14191%	304.51	$ 234.36	$ 538.87
405	1.14191%	304.51	$ 234.36	$ 538.87

2023
Approved Monthly Maintenace Fee Schedule

406	1.14191%	304.51	$ 234.36	$ 538.87
407	1.14191%	304.51	$ 234.36	$ 538.87
408	1.20465%	321.24	$ 247.24	$ 568.48
409	1.17328%	312.87	$ 240.80	$ 553.68
410	1.17328%	312.87	$ 240.80	$ 553.68
411	1.31916%	351.77	$ 270.74	$ 622.52
412	1.31916%	351.77	$ 270.74	$ 622.52
413	1.39915%	373.11	$ 287.16	$ 660.26
414	1.41641%	377.71	$ 290.70	$ 668.41
415	1.21876%	325.00	$ 250.14	$ 575.14
416	1.27367%	339.64	$ 261.40	$ 601.05
417	1.23289%	328.77	$ 253.04	$ 581.81
418	1.57483%	419.95	$ 323.22	$ 743.17
501	2.02970%	541.25	$ 416.57	$ 957.83
502	1.76305%	470.15	$ 361.85	$ 831.99
503	1.82109%	485.62	$ 373.76	$ 859.38
504	1.80697%	481.86	$ 370.86	$ 852.72
505	1.90736%	508.63	$ 391.46	$ 900.09
506	1.83207%	488.55	$ 376.01	$ 864.56
507	2.05951%	549.20	$ 422.69	$ 971.89
508	2.07363%	552.97	$ 425.59	$ 978.56
509	2.32145%	619.05	$ 476.45	$ 1,095.51
510	2.05167%	547.11	$ 421.08	$ 968.19
511	2.23048%	594.80	$ 457.78	$ 1,052.58
512	2.02344%	539.58	$ 415.29	$ 954.87
513	1.71129%	456.34	$ 351.22	$ 807.57
	100%	26666.67	$21,531.16	$48,197.83
Commerical Fees		$ 12,451		
Special Assessment		$ 320,000		
Annual Resident Fees		$ 246,286		
Total Fees		$578,737		

UNION POINT CONDOMINIUM

DISCLOSURE MATERIALS

SECTION H

DECLARANT STATEMENTS

EXHIBIT A
Legal Description of the Property

Lot _____, Block _____, Subdivision _____, _____ County, Wisconsin

as recorded in Volume _____, Page _____

or as Document Number _____

of the Plat Records of _____ County, Wisconsin

Or see attached ____ pages for the Legal Description of the Premises.

Owners' Initials: _____

DECLARANT DISCLOSURES
FOR
UNION POINT CONDOMINIUM

1. The property upon which UNION POINT CONDOMINIUM (the "Condominium") is located (the "Property") was previously used for many years for various industrial uses. According to the Phase I Environmental Site Assessment of the "Beer Line B" project site, Milwaukee, Wisconsin, dated May 28, 1997, prepared for the City of Milwaukee, past uses for the Property included a wrecking company, a lumber company, a lime house (related to soap manufacturing), a sausage factory, and possibly being a part of property used by National Aniline & Chemical Company. Fill material has been placed on this Property over the years. Fill materials ranging from thicknesses of 2 to 18 feet have been observed at the site. Most of the fill consists of natural soils, although traces of non-soil have been observed in a few locations. Petroleum and chlorinated volatile organic compounds ("VOCs") were detected in the soil, generally in fairly low concentrations and primarily in the fill soil, primarily on the eastern two-thirds of the Property.

2. Declarant conducted environmental investigations of the Property, including testing of the soil and groundwater, before purchasing it from the City of Milwaukee. Declarant conducted testing of the soil on the Property to assess the character of the fill materials. Among the areas tested were four test pits to visually characterize and determine the thickness of fill materials. Additionally, numerous soil borings were taken and submitted to a Wisconsin Department of Natural Resources ("DNR")-certified analytical testing laboratory. The soils were tested for VOCs and other constituents. A number of groundwater monitoring wells were installed on the Property and on nearby adjacent properties. Groundwater samples taken from these locations were also sent to a DNR-certified laboratory to be analyzed for VOCs. Petroleum and chlorinated VOCs were detected in the soil, generally in fairly low concentrations and primarily located in the fill soils on the eastern two-thirds of the subject Property. Tetrachloroethane was observed in the groundwater slightly above the Chapter NR 141, Wisconsin Administrative Code Enforcement Standard ("ES") at one location. Trichloroethene was observed at two groundwater monitoring well locations above the NR 141 Preventive Action Limit ("PAL") but below the ES. Additionally, certain petroleum VOCs were observed in the groundwater at slightly above the NR 141 ES at one location on the Property.

3. The results of these Property environmental investigations were submitted to the DNR by Declarant's environmental consultant, STS Consultants, Ltd. ("STS") along with a proposed remedial action plan, in a report entitled, "NR 716, WAC Site Investigation and Conceptual Remedial Action Plan," dated August 24, 2004. In correspondence dated August 31, 2004, the DNR approved the proposed remedial action plan, and stated that it concurs with the remedial strategy. The site remedy was conducted from December, 2004 through March, 2005, with post-remedial groundwater monitoring conducted until July, 2005. The site remedy was conducted in conjunction with necessary excavation work to construct the buildings. Because the Property slopes severely down hill towards the Milwaukee River, the Property was excavated to the

elevation of the adjacent future River Boat Road. Soils containing chlorinated and petroleum VOC compounds above the elevation of the excavation were excavated and segregated, then landfilled at a licensed solid waste landfill. A few small areas of soils containing chlorinated and petroleum VOC compounds were below the elevation of the excavation for the Condominium construction. These areas were over-excavated to remove the remaining impacted soils, and those soils were landfilled at a licensed solid waste landfill. Soil sampling verified that the contaminated soils were removed. Groundwater samples showed no residual contamination, except for trace tetrachloroethylene ("PCE") in one monitoring well, which was later determined by the DNR to pose no threat to public health or welfare. On November 16, 2005, Declarant's environmental consultant STS submitted a Case Summary and Close Out Request to the DNR. On January 10, 2006, the DNR issued a letter stating that the petroleum and chlorinated solvent contamination at the site from the fill material has been investigated and remediated to the extent practicable under site conditions. Therefore, the DNR has determined that the site will be considered closed, with no additional cleanup or monitoring requirements, once the Declarant properly abandons the remaining offsite groundwater monitoring wells and submits documentation of the well abandonment. STS is preparing the well abandonment, and will then submit the required documentation. DNR's closure determination recognizes that in one monitoring well, trace amounts of PCE remain in the groundwater. Pursuant to Wisconsin environmental law, the DNR granted a Preventive Action Limit ("PAL") exemption for the PCE, meaning that because the Agency has determined the remaining PCE does not present a threat to public health or welfare, no further cleanup or monitoring is needed. The Phase I ESA Report, the NR 716, WAC Site Investigation Report and Conceptual Remedial Action Plan, the DNR's August 31, 2004 letter approving the remedial action plan, the November 16, 2005 Case Summary and Close Out Request, and the DNR case closure determination letter of January 10, 2006 are available from the Declarant for review upon request. When Declarant receives it, the well abandonment documentation will also be made available for review upon request.

4. The City of Milwaukee has granted to the Milwaukee Metropolitan Sewerage District ("MMSD") certain easements to construct, operate, maintain, repair and reconstruct intercepting sewers and their appurtenances, which easements are located upon and beneath the Property which shall be reconveyed to MMSD with a change in the area covered by the easements before conveyance of the Property to Declarant. A portion of such interceptor sewers may be located beneath the Condominium building. MMSD has reviewed and approved the preliminary development plans for the Property, and the easements provide that MMSD indemnify the Property owner for certain damage to the Property owner in the event of any future damage. The easement documents have been recorded in the Milwaukee County Register of Deeds' office and copies of such easement documents may be obtained from the Register of Deeds and should be reflected in the title commitment provided to potential unit buyers.

5. The Declarant and Wisconsin Electric Power Company ("WE Energies") have entered into a Vault Agreement giving WE Energies the use of certain space within the basement of the building on the Property for electric substation purposes. WE Energies provides an indemnity to Declarant regarding its use of said vault.