DISCLOSURE MATERIALS

FOR

THE STERLING CONDOMINIUM ASSOCIATION, INC.

Property Address:

1550 E Royall Place, Units 400-1113
1550 E Royall Place, Commercial Unit & Parking Unit
Milwaukee, WI 53202

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.**

INDEX

THE STERLING CONDOMINIUM ASSOCIATION, INC.

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

THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION A

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Condominium Name: The Sterling Condominium

This Executive Summary was prepared or revised on October 07, 2024 (insert date).

This Executive Summary highlights some of the information prospective purchasers are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a residential condominium unit. The following sections either briefly summarize pertinent information or direct prospective buyers to specific documents, sections and/or pages of the condominium materials that discuss a topic in detail. A section identified with an 🕮 icon may refer a prospective purchaser to specific page numbers or sections of the condominium materials for more information about a topic.

This summary is not intended to replace the prospective purchaser'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 or legal advice.

1. Condominium Association Management and Governance

- Condominium association name The Sterling Condominium Owners Association, Inc.
- Association address C/O Hunt Management, 10520 N. Baehr Road, Suite Q, Mequon, WI 53092
- The association is managed:
  - ☐ By the Unit Owners (self-managed)
  - ☒ By a management agent or company
  - ☐ By the declarant (developer) or the declarant's management company
- Person(s) to be contacted for more information about the condominium Hunt Management, Inc.
- Address, phone number, and other contact information for the contact person Hunt Management, Inc. 10520 N. Baehr Road, Suite Q, Mequon, WI 53092, Phone: 262-238-1480, Fax: 262-238-1485 Email: clientservices@huntmanagement.com

🕮 For condominium document references regarding association governance and a condominium contact person, see First Amendment & Restated Declaration, 10.1; Bylaws 3.1

2. Parking

- Number of parking spaces assigned to each Unit: 1-2 Number Outside _____ Inside 1 or 2
  ☐ Common Element ■ Limited Common Element ☐ Included as part of the Unit
  ☐ Separate Non-voting Units ☐ Depends on Individual Transaction [check all that apply]
- Parking fees (include separate maintenance charges, if any) ■ No ☐ Yes, $_____ per _____
  Other (*specify*): _____
- Parking assignments reserved or designated on the plat or in the condominium documents:
  ☐ No ■ Yes -- Where? Parking units are assigned to units and record is kept by the Association.
- Parking spaces assigned to a unit by a separate deed: ■ No ☐ Yes
- Ability to transfer parking spaces between Unit Owners: ☐ No ■ Yes
- Describe parking available for visitors Street parking or one of the Unit Owner's assigned space(s).
- Describe any other parking restrictions Assigned parking spots are restricted to use by owners, their lessees & occupants of the dwelling unit. Parking units may not be used for storage except parking vehicles which are operable.

🕮 For condominium document references to parking, see Rules and Regulations III (A). 2nd Amendmet to Condominium Declaration; First Amended & Restated Declaration Article 1, 5.2.2, 5.2.3, 6.8, 6.9, Bylaws 8.1 (f).

3. Pets

- Are pets allowed? ☐ No ■ Yes—describe the kinds of pets allowed: Each owner occupied unit is limited to 1 or 2 dogs, cats, birds and fish. Pets must be leashed when in common areas. Renters may not have pets.

♦ Pet rules and restrictions: No livestock or poultry may be kept, bred or raised in any unit. Pets which exceed 24 Inches in height or 50 lbs in weight are not permitted, except that 1 or 2 dogs aggregating not more than 100 lbs in weight may be kept. All pets must be on a leash when outside a unit. No dogs regulated under Section 78-22 allowed

📖 For condominium document references regarding pet rules, see Rules and Regulations: III (B), Bylaws 8.1 (h) - (i).

4. Unit Rentals

♦ May Unit Owners rent out their condominium units? ☐ No ■ Yes -- describe the limitations and restrictions on unit rentals: (1) 20% rental cap; (2) Owners must reside in unit for at least 3 contiguous years prior to rental; (3) Must use approved Sterling Condominium Residential Lease; (4) A one-time lease fee of $500 per new tenant, $500 moving + $200 annual lease fee paid to the HOA; (5) Owner provides copy of lease to Hunt for approval

📖 For condominium document references regarding unit rentals, see Declaration 6.7; Bylaws 8.1 (d); Rules and Regulations III (J) for more detail restrictions.

5. Special Condominium Amenities or Features

The Condominium has a fitness room and a community room.

(describe any special amenities and features)

♦ 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 -- cost: $100 deposit required to reserve the Community Room.

📖 For condominium document references regarding special amenities, see Rules and Regulations B; Community Room Form and Fitness Center Rules and Waiver Form

6. Unit Maintenance and Repair Responsibilities

♦ A Unit Owner's responsibilities for unit maintenance and repair include: their Units and appurtenant Limited Common Areas and keeping them in good, clean, sanitary and working order. This includes light fixtures, ranges, refrigerators, heating and air conditioning equipment, dishwashers, disposal, laundry equipment, or other equipment which is in or connected with the Unit and includes maintenance of windows, balcony doors, balconies and patios.

📖 For condominium document references regarding unit maintenance and repair responsibilities, see Declaration 11.1, 11.2; Bylaws 7.1. (a) - (c), 7.3; Rules and Regulations III (E).

7. Common Element and Limited Common Element Maintenance, Repair and Replacement

♦ Person(s) responsible for common element maintenance, repair and replacement: The Association shall be responsible for the management and control of the common elements, keeping them in well maintained condition.

♦ Repair and replacement of the common elements is paid for by:

- ☐ Unit Owner assessments
- ☐ Reserve funds
- ☒ Both
- ☐ Other *(specify):*

♦ Person(s) responsible for limited common element maintenance, repair and replacement: Each Unit Owner shall keep the limited common elements appurtenant to the Unit in good, clean, sanitary and attractive condition.

♦ Repair and replacement of the limited common elements is paid for by:

- ☐ Unit Owner assessments
- ☐ Reserve funds
- ☒ Both
- ☐ Other *(specify):*

📖 For condominium document references regarding common element and limited common element maintenance, repair and replacement, see Declaration 11.2, 11.3, 11.4; Bylaws 7.2, 7.3

8. Reserve Funds

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

♦ Does the association have a Statutory Reserve Account*?

☒ No ☐ Yes -- reserve balance is $ 1,377,449.60 as if 8/31/2024

Note: This amount is current as of the date this Executive Summary was prepared or revised.

📖 For condominium document references regarding this condominium's reserve funds for repairs and replacements, see Bylaws 6.4 (b)

***Note:** A "Statutory Reserve Account" is an 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 up to 12 residential 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 has 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. A condominium may have other reserve accounts that are not statutory reserve accounts.

9. Fees on New Units

♦ Are there provisions excusing the declarant (developer) from paying assessments or modifying the declarant's obligation to pay assessments for the units still owned by the declarant during the period of declarant control?

☒ Not applicable (no developer-owned units or declarant control has ended)
☐ No
☐ Yes -- describe in what way: _____

♦ Describe other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of declarant control: N/A

📖 For condominium document references to condominium fees during the declarant control period, see N/A

10. Expansion Plans

♦ Has the Declarant (developer) reserved the right to expand this condominium in the future?
☒ No ☐ Yes -- number of additional units that may be added through the expansion: _____ units

♦ Expansion period ends: It has ended.

♦ Condominium management during the expansion period is by: N/A

📖 For condominium document references regarding condominium expansion plans, see N/A

11. Unit Alteration and Limited Common Element Enclosure

♦ Unit Owner may alter a unit or enclose limited common elements: ☒ No ☐ Yes

♦ Describe the rules, restrictions and procedures for altering a unit: Unit owner may make improvements or alterations that do not impair the structural integrity of the Condominium. No material change to common walls.

♦ Describe the rules, restrictions and procedures for enclosing limited common elements: Nothing shall be altered, constructed in or removed from the common elements or the limited common elements without HOA consent.

📖 For condominium document references to unit alterations and limited common element enclosures, see Declaration 11.7; Bylaws 8.1 (m)

12. First Right of Purchase

♦ The condominium association has a right of first purchase, also sometimes referred to as a right of first refusal, when a condominium unit is offered for sale: ☒ No ☐ Yes

📖 For condominium document references to any first right of purchase held by the condominium association, see _____

13. Transfer Fee

♦ The condominium association charges a fee in connection with the transfer of ownership of a unit: ☒ No
☐ Yes -- amount charged: $_____

📖 For condominium document references to fees charged in connection with a unit ownership transfer, see _____

_____

14. Payoff Statement Fee

♦ Condominium association charges a fee for providing a payoff statement regarding unpaid unit assessments and charges: ☐ No ■ Yes -- amount charged: $ 25.00

📖 For condominium document references to fees charged for payoff statements under Wis. Stat. § 703.335, see For each additional payoff requested during that two month period there is a $25.00 charge.

_____

15. Disclosure Materials Fee

♦ Condominium association charges a fee for providing the condominium disclosure materials a unit seller must provide to a prospective unit buyer: ☐ No ■ Yes-- amount charged: $ The actual cost of furnishing the information or $50.00, whichever is less pursuant to Sec. 703.20(2)(a) Wis. Stat.

📖 For condominium document references regarding fees charged for providing the condominium disclosure materials, see _____

_____

16. Other restrictions or features (optional): _____

_____

_____

17. Amendments

Condominium materials can be amended in a way that might change the rights and responsibilities of Unit Owners. Wisconsin law allows the Unit Owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter a Unit Owner's legal rights and responsibilities with regard to the condominium unit, including some of the information included in this Executive Summary. Unit Owners and prospective purchasers should review the amendment requirements in the declaration, bylaws, rules and regulations, or other condominium documents.

📖 For condominium document references regarding condominium document amendment procedures and requirements, see Declaration 19.1, 19.2, 19.3, 19.4; Bylaws 6.2.

_____

This Executive Summary was prepared on the date stated on page one by Karen Bronikowski The Sterling Condominium HOA President (print name and title or position).

Instructions for Completing the Executive Summary. The Executive Summary is one of the condominium disclosure documents that must be furnished to a prospective purchaser of a residential condominium unit. The Executive Summary addresses the topics set forth in Wis. Stat. § 703.33(1)(h) in clear, plain language or by indicating the location within the disclosure materials where the information may be found. The Executive Summary must state the date on which it is prepared or revised. It shall be revised whenever a change in the condominium materials necessitates a corresponding revision to the Executive Summary. The preparer of the Executive Summary should consult an attorney with any questions concerning preparation of the Executive Summary.

Executive Summary Legal Requirements. Per Wis. Stat. § 703.33(1m), the declarant (developer) or the association is responsible for preparing the Executive Summary and revising it whenever a change is made in the disclosure materials that necessitates a corresponding revision to the Executive Summary. An Executive Summary must appear in the condominium disclosure materials directly following the index [Wis. Stat. § 703.33(2)], and must be attached as an addendum to the real estate condition report that a seller gives to a prospective purchaser, generally before the prospective purchaser writes an offer to purchase [Wis. Stat. § 709.02]. An Executive Summary may not be required as part of the disclosure materials for a "small condominium" (up to twelve residential units), depending upon the elections made in the declaration [Wis. Stat. § 703.365 (1) & (8)].

CAUTION: NEITHER REAL ESTATE LICENSEES NOR UNIT OWNERS SHOULD COMPLETE THIS FORM!

Copyright © 2018 by Wisconsin REALTORS® Association Drafted by: Attorney Debra Peterson Conrad
No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION B

DECLARATION

37

09202820

First Amended and Restated Condominium Declaration

DOC.# 09202820

REGISTER'S OFFICE | SS
Milwaukee County, WI|

RECORDED 03/17/2006 08:55AM

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT: 83.00

Amending and Restating the original Declaration of THE STERLING CONDOMINIUM, recorded on September 22, 2004, as Document No. 8869804.

Return to:
Corcoran & Wagner, LLP
10624 N. Port Washington Rd.
Suite 202
Mequon, WI 53092-5049

Tax Key No. (PIN):
355-0293-100-6

First Amended and Restated Condominium Declaration

of

THE STERLING CONDOMINIUM

under the authority of

Chapter 703, Wisconsin Statutes

by

Royal Sterling, LLC,

a Wisconsin Limited Liability Company,

Declarant

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THIS FIRST AMENDED AND RESTATED DECLARATION
is made pursuant to Chapter 703 of the Wisconsin Statutes
(the Condominium Ownership Act, hereinafter called "the Act"),
on the date set forth below,
by
Royal Sterling, LLC,
a Wisconsin Limited Liability Company
(hereinafter called "the Declarant").

Article 1. STATEMENT OF DECLARATION; PURPOSE OF AMENDMENT

The purpose of this First Amended and Restated Declaration is to replace the original Declaration which subjected the land therein described and the improvements constructed or to be constructed thereon to the condominium form of ownership in the manner provided by the Wisconsin Condominium Ownership Act and this Declaration. This First Amended and Restated Declaration makes no change in the structure or layout of the Condominium. The major change is the redesignation of the spaces formerly referred to as condominium units called "Private Parking Units". Those spaces are no longer intended as condominium units and are instead redesignated as "Private Parking Spaces". Those spaces are located and numbered as shown on the originally recorded Condominium Plat. There are several minor changes in language, by way of clarifying and elaborating on various matters, but none of those changes change or modify the rights and liabilities of Unit Owners.

The property affected by this First Amended and Restated Declaration is the same as that subjected to the condominium form of ownership by the original Declaration. This First Amended and Restated Declaration is not intended either to add property to the Condominium or to remove property from the Condominium.

This Condominium is subject to use restrictions as provided by this First Amended and Restated Declaration, in the bylaws of the Association, and in the Rules and Regulations of the Association, all as enacted and amended from time to time.

The Declarant hereby declares that it is the sole Owner of all real property described in the original Declaration and in this First Amended and Restated Declaration, together with the structure and other improvements located or to be constructed thereon, including all previously declared Condominium Units (hereinafter collectively called "the Property"), which is subjected to the condominium form of Ownership as provided in the Act, in the originally recorded Declaration of this Condominium, and in this First Amended and Restated Declaration. The Property shall be held, conveyed, devised, leased, encumbered, used, improved and in all respects otherwise affected subject to the provisions, conditions, covenants, restrictions and easements contained in this First Amended and Restated Declaration and in the Act. 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.

Article 2. NAME AND ADDRESSES

2.1 Name. The real estate described in Section 4, and in Exhibit B, and the structure and improvements on and to the Property, shall be known as **THE STERLING CONDOMINIUM.**

2.2 Street Addresses. The Condominium shall have a general street address of 1550 East Royall Place, Milwaukee, Wisconsin 53202. The street addresses of the individual Units include the Unit numbers, as shown in Exhibit A attached hereto.

Article 3. DEFINITIONS

3.1 Specific Definitions. In this Declaration, and in all Bylaws, Rules and other documents affecting the Condominium, the following terms shall have the meanings set forth below.

a) The "Act" means Chapter 703 of the Wisconsin Statutes, also known as the Wisconsin Condominium Ownership Act, as amended.

b) The "Association" means THE STERLING CONDOMINIUM OWNERS ASSOCIATION, INC., a Wisconsin nonprofit corporation, which shall serve as the Association of Unit Owners of The Sterling Condominium.

c) The "Board of Directors" or the "Board" means the governing body of the Association.

d) The "Common Element Interest" means the totality of ownership interests in all those portions of the Condominium which are not Units. For this purpose, "Common Element Interest" includes but is not limited to ownership interests in Limited Common Elements.

e) The term "Condominium Declaration", as used in this First Amended and Restated Declaration, means this Frsit Amended and Restated Declaration and not the original Declaration recorded on September 22, 2004, as Document No., unless otherwise specifically stated.

f) The "Condominium Documents" means the documents, some but not all of which are recorded in the Office of the Register of Deeds, which establish and govern the Condominium, and include this Declaration and any amendments and corrective documents, the Condominium Plat and any amendments and corrective documents, and the Bylaws, Rules and Regulations of the Association.

g) The term "Condominium Plat" and the term "original Condominium Plat", as used in this First Amended and Restated Declaration, are interchangeable, and either term, as used herein, means the Condominium Plat recorded (with the original Declaration) on September 22, 2004, as Document No. 8869805.

h) The "Condominium Structure" as used in this Declaration means the building and all other structures and improvements constructed as part of The Sterling Condominium, considered as a whole.

i) The "Declarant" is the entity declaring this Condominium, being Royal Sterling, LLC, its successors and assigns.

j) "Occupant" means any person, including but not limited to a Unit Owner or tenant, or a family member, subtenant, employee, agent or contractor of a Unit Owner or tenant, who is on or in the Property lawfully and with the knowledge and permission of a Unit Owner.

k) "Percentage Interest" means the share of undivided ownership interest in the Common Elements (including Limited Common Elements) which is appurtenant to each Unit, or to a particular Unit, as set forth in Section 703.13(1), Wisconsin Statutes, and as more particularly set forth in this Declaration, expressed as a percentage of the whole Common Element Interest.

l) "Parking Space" means a volume of space intended to be used to park one automobile, light truck or similar vehicle, or one motorcycle or similar vehicle. A Parking Space shall be comprised of a volume of space within an area or element designated for parking as shown on the Condominium Plat, and shall be bounded by the parking surface itself, by the ceiling of the level on which the space is located, and by four vertical planes whose lower corners are the endpoints of the painted stripes on the parking surface and which extend to the ceiling of the parking level. Parking Spaces are of two types: Public Parking Spaces, which are all located within and forming part of the Public Parking Unit, and Private Parking Spaces, which are Common Elements, Reserved Common Elements or Limited Common Elements of the Condominium, as set forth elsewhere in this Declaration.

m) "Reserved Common Elements" means those portions of the Common Elements, if any, which are designated in this Declaration, in the Condominium Plat or in the Floor Plans as Reserved Common Elements.

n) "Service Elements" means any or all utility services and systems, including, without limitation, heating, ventilating and air conditioning, gas, electricity, sewer, water and other plumbing, services, lines, pipes, wire, vents, flues, chimneys, ducts, cables, conduits, communication lines and systems, fire prevention installations and systems, stairwells, elevators, elevator shafts and equipment, building security systems, water pumps and building service equipment located within the Condominium. A "Service Element" is an entire system considered as a whole, rather than one or more of its component parts taken individually.

o) "Vehicle" means every device which is designed to move or to be moved, and is intended to carry, draw or transport, or is capable of carrying, drawing or transporting, any human being including a child, or any sort of cargo or load. It includes both motorized and unmotorized devices as well as trailers of any kind.

3.2 Other Definitions. All other terms not defined in this Declaration shall have the meanings given in the Act (Chapter 703, Wisconsin Statutes) and other relevant Wisconsin Statutes.

Article 4. LEGAL DESCRIPTION

The property affected by this First Amended and Restated Declaration is legally described in Exhibit B and further delineated on the originally recorded Condominium Plat.

Article 5. NUMBER, DEFINITION AND DESCRIPTION OF UNITS; LIMITED EXPANSION BY SUBDIVISION OF COMMERCIAL UNIT

5.1 Number and Type of Units. The number of Units which are hereby declared as **THE STERLING CONDOMINIUM** and subjected to the condominium form of ownership is 114 in total. The Units are of three types: there shall be 112 Dwelling Units, one Public Parking Unit, and one Commercial Unit. Each Unit shall be considered a separate Condominium Unit under the Act. Every deed, mortgage or other document of conveyance or lien must specify which Unit(s) are to be affected by the document.

5.2 Description of Units. The Units in this Condominium are of the following three types, with the following characteristics:

5.2.1 Dwelling Units. Each Dwelling Unit shall be a single apartment unit as more fully described on the original Condominium Plat. Dwelling Units are intended for residential use only, and each Dwelling Unit shall be comprised of one or more volumes of space at one or more levels, having its outer boundaries defined by the interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors and door frames of the building, together with all fixtures and improvements contained within the boundaries as shown in the Condominium Plat, but excepting any such structures and equipment which are designated herein as Common Elements or Limited Elements, and excepting such fixtures, equipment and other items as may be installed or placed in the Unit by its Owner, tenant or occupant and having the character of personal property.

5.2.2 No Private Parking Units. The 148 Private Parking Units declared by the original Declaration have been deleted in this First Amended and Restated Declaration. Parking for Unit Owners is provided by means of approximately 148 Private Parking Spaces, which shall be Common Elements, Reserved Common Elements or Limited Common Elements of the Condominium, as provided elsewhere in this First Amended and Restated Declaration.

5.2.3 Public Parking Unit. The Public Parking Unit shall consist of a group of spaces in which automobiles, light trucks or similar vehicles, or motorcycles or similar vehicles may be parked, made available to the general public for lease or rental, as specified in one or more agreements between the Declarant and the City of Milwaukee. The Public Parking Unit shall consist of a total of at least 71 individual Public Parking Spaces, each accommodating one vehicle, numbered 1 through 71 and shown on the condominium plat. Each individual Public Parking Space shall be delimited in the same manner as a Private Parking Space. All of the Public Parking Spaces taken together shall constitute one condominium Unit, to be referred to as the Public Parking Unit. The ramps and drive areas within the building, including but not limited to those which pass through the area occupied by the spaces which collectively constitute the Public Parking Unit, are common elements of the

Condominium, and are subject to an easement in favor of other Unit Owners, as set forth in Article 17 hereof.

5.3 Commercial Unit; subdivision of Commercial Unit. One Commercial Unit is declared by this Declaration. Additional Commercial Units may be created within the space allocated to the originally declared Commercial Unit. One or more such additional Commercial Units may be created by amendment to this Declaration, subdividing all or a portion of the space included within the original Commercial Unit to form one or more additional Commercial Units. Only Commercial Units may be created in the space allocated to the originally declared Commercial Unit. The originally declared Commercial Unit shall be a storefront type Unit as more fully described in this Declaration and shown on the original Condominium Plat. All Commercial Units may be occupied or leased for commercial, professional or other business use only, and shall not include or be used as living quarters. The originally declared Commercial Unit shall be comprised of one or more volumes of space at one or more levels, having its outer boundaries defined by the interior surfaces of the perimeter walls, floors, ceilings, windows, window frames, doors and door frames of the building, together with all fixtures and improvements contained within the boundaries as shown in the Condominium Plat, but excepting any such structures and equipment which are designated herein as Common Elements or Limited Elements, and excepting fixtures and equipment as may be installed or placed in the Unit by its Owner, tenant or occupant and having the character of personal or business property.

5.4 Identification and Details of Units. The Units are designated by identifying numbers as shown on the list attached hereto as Exhibit A and on the original Condominium Plat. The location, approximate dimensions and floor area of each Unit, and further details identifying and describing each Unit, are shown on the floor plans which form a part of the original Condominium Plat. Complete construction details are contained in working plans and drawings which are kept and available for inspection at the offices of New Land Enterprises, LLP.

5.5 Rights Reserved by Declarant. The Declarant reserves the right to change the layout, location, dimensions and construction details of the structure, buildings, Units, Common Elements and Limited Common Elements shown on the Condominium Plat which are not yet fully constructed, provided that such changes shall not substantially alter the nature and quality of the building and Units. For this purpose, the Declarant shall have the exclusive right, without a vote or otherwise obtaining the consent of any Unit Owners, to amend this Declaration and the Condominium Plat for the purpose of recording addenda or amendments to the Declaration and to the Condominium Plat describing and depicting the layout, location, Unit numbers and dimensions of the building and Units as finally located and erected. The Declarant, its successors and assigns, shall further have the exclusive right, without a vote or otherwise obtaining the consent of any Unit Owners, to amend this Declaration to add Commercial Units as set forth elsewhere in this Declaration, and to record addenda or amendments to the Declaration and the Condominium Plat describing and depicting the layout, location, Unit numbers and dimensions of Commercial Units to be added.

5.6 Possible Expansion by Subdivision of the Commercial Unit. The Declarant intends The Sterling Condominium to be an expandable condominium in the strictly limited sense that the Declarant reserves the right to subdivide the Commercial Unit so as to result in two or more Commercial Units, without changing or expanding the outside boundaries of the Commercial Unit as declared and platted. At the time when such subdivision is declared, the percentage of undivided ownership interest of each

Unit Owner in the common elements, voting rights, and each Owner's share of common expenses will automatically change to reflect the inclusion of additional Units in the Condominium.

Article 6. PURPOSES AND USE RESTRICTIONS

6.1 General Provisions. The building, structures and Units constructed or to be constructed as part of the Condominium Property shall in each instance be subject to the conditions and restrictions set forth in this Article. The enumeration in this Article of certain conditions and restrictions shall not be interpreted as excluding or foreclosing other stated, implied or potential conditions and restrictions limiting in any way the purpose and function of this Declaration or of the other Condominium Documents with respect to restricting and regulating the uses of the Property, in accordance with the purpose and character of the Property and of the Condominium, as set out in this Declaration.

6.2 Uses Restricted. The Condominium and the Property, and the Units, Limited Common Elements and Common Elements, are intended exclusively for, and restricted to, the uses set forth in this Declaration and uses ancillary or directly related to those uses. All uses are governed by the terms and conditions of this Declaration, of the Bylaws, and of such Rules and Regulations as may be promulgated by the Declarant or the Association.

6.3 Rights to Certain Uses Reserved by Declarant. Notwithstanding the foregoing, the Declarant reserves for itself, its successors and assigns, the right, at its option and in its sole discretion, to use and occupy various Units in the Condominium as "model" Units and sales offices. Declarant, its successors and assigns, shall have such rights until all Units declared and contemplated by this Declaration have been sold, or until such earlier time as may be determined by Declarant, its successors and assigns.

6.4 Location of Improvements. Any improvements, accessory systems or equipment serving the Condominium shall be located in the Property as shown on the Condominium Plat.

6.5 Units Owned by Declarant: Leasing. The Declarant retains the right to enter into leases with any lessees for occupancy of any Unit owned by it, or any part or parts thereof, on terms and conditions deemed suitable by the Declarant in its sole discretion, or to lease back and sublease any Unit or part or parts thereof. Anything else in this Declaration or other Condominium Documents notwithstanding, the Association shall not have the right by any Bylaws, Rules, Regulations, or any other means to substantially impair the rights retained by any Declarant and set forth or implied by the terms of this Section.

6.6 Permitted Uses. The Sterling Condominium and the Units declared by this Declaration shall be used only for the purposes set forth in this Declaration for each type of Unit, except that reasonable ancillary uses, including (in the case of Dwelling Units) but not limited to reasonable use for home business or professional purposes, are permitted. Such ancillary uses may be regulated by such Bylaws, Rules and Regulations as may be enacted and promulgated by the Declarant during the period of Declarant control of the Association, and subsequently by the Board of Directors of the Association.

6.7 Lease or Rental by Dwelling Unit Owners. Owners of Dwelling Units may rent or lease their Units, subject to the provisions of this Declaration, and subject to the provisions of the Bylaws, rules and regulations of the Association. In addition, the following shall apply:

(1) DEFINITIONS. In this Section:

(a) "Condominium rental agreement" means an agreement, whether oral or written, for the rental or lease of a residential condominium unit by the same tenant for a period of at least one year. No rental agreement shall be for a period less than one year.

(b) "Tenant" means any of the following: 1. A person occupying or entitled to present or future occupancy of a residential condominium unit under a condominium rental agreement; or 2. A periodic tenant, as defined in Sec. 704.01 (2), Wisconsin Statutes, of a residential condominium unit that pays rent on a month-to-month or greater recurring interval of time.

(c) "Unit Owner" means the Owner of a Unit that is rented or leased under a condominium rental agreement or by a periodic tenant.

(d) "Unit", in this Section, or "residential condominium unit", means a Dwelling Unit of this Condominium.

(2) AGREEMENT FOR COMPLIANCE. Entering into a condominium rental agreement constitutes an agreement by the tenant, as a condition of the condominium rental agreement, to comply with Chapter 703, Wisconsin Statutes, the rules, regulations and Bylaws of the Association, and the provisions of this Declaration. Entitlement to occupancy of a Unit as a periodic tenant, as described in sub. (1) (b) 2. above, constitutes an agreement by the periodic tenant, as a condition of the tenancy, to comply with Chapter 703 of the Wisconsin Statutes, the rules, regulations and Bylaws of the Association, and the provisions of this Declaration.

(3) COPY OF WRITTEN AGREEMENT TO ASSOCIATION. Within 5 business days after entering into or renewing a written condominium rental agreement, the Unit Owner shall provide a copy of the agreement to the Association. The Association shall keep a copy of any condominium rental agreement on file while the agreement is in effect.

(4) CONTACT OF UNIT OWNER AND TENANT BY ASSOCIATION. The Association may contact or give notice to the tenant or Unit Owner by:

(a) Making the contact or giving the notice by the means indicated by the tenant or Unit Owner in writing to the Association.

(b) If par. (a) does not apply, by any method under Sec.. 704.21 (1) (a) to (e) of the Wisconsin Statutes, in the case of the tenant, or by any method under Sec. 704.21 (2) (a) to (d) of the Wisconsin Statutes, in the case of the Unit Owner.

(5) COPY OF CONDOMINIUM DOCUMENTS TO TENANT. Before a tenant occupies a Unit, the Unit Owner shall provide a copy of the Declaration and the Association Bylaws and rules and regulations to the tenant or place the information in the Unit.

6.8 Private Parking. Private Parking for Owners or occupants of Units in the Condominium shall consist of approximately 148 Private Parking Spaces, as defined in Article 3 of this Declaration. The Private Parking Spaces shall be located within the Condominium and shall be Reserved Common

Elements before being assigned to Units in the manner set forth in Article 6 of this Declaration. Private Parking Spaces shall be Limited Common Elements after having been assigned to Units. Private Parking Spaces may be assigned to the Association for uses to be designated by the Board, and any Private Parking Spaces so assigned shall be Common Elements. In each of such Private Parking Spaces, automobiles, light trucks or similar vehicles, or motorcycles or similar vehicles, may be parked, subject to the restrictions set forth elsewhere in this Declaration, in the Bylaws and in such Rules and Regulations as may be enacted by the Declarant or by the Association. The individual Private Parking Spaces, each intended to accommodate one vehicle, are numbered for identification, as shown on the condominium plat.

6.9 Assignment and Transfer of Private Parking Spaces. The Private Parking Spaces are initially Reserved Common Elements and are identified on the Plat as Private Parking Spaces (also known as the "Assignable Parking Spaces"). They may be assigned to Units by written Notice of Assignment of Private Parking Space executed by a designated Officer of the Declarant during the period of Declarant control, and afterward by a designated officer of the Association. Private Parking Spaces shall be assigned to Units, rather than to the Unit Owners personally. Each Private Parking Space which is assigned to a Unit shall then become a Limited Common Element appurtenant to that Unit. The original Notice of Assignment shall be given to the Owner of the Unit to which the Private Parking Space is assigned, and a copy shall be filed with the Secretary of the Association. Private Parking Spaces may be assigned to any Unit. Any Unit Owner may then transfer any Private Parking Space appurtenant to the Owner's Unit to any other Unit. Such transfer shall be evidenced by a written Notice of Transfer of Private Parking Space given by the transferor Unit Owner to the transferee Unit Owner. The transferee Unit Owner shall provide a copy of the Notice of Transfer to the Secretary of the Association within 15 days after receiving the Notice of Transfer. The Association shall keep a current Master List of all Private Parking Spaces and their assignees.

6.10 Use of Private Parking Spaces. All Private Parking Spaces shall be used only for parking vehicles belonging to Owners, lessees or occupants of the Units within The Sterling Condominium, and their temporary guests. Private Parking Spaces are not intended for, and may not be used to provide, parking for vehicles used by customers, clients or other persons visiting or doing business with owners, lessees or occupants of Units of any type, unless specific permission is granted as to each Private Parking Space so used is granted by the Declarant or by the Board, as the case may be, within the powers granted by Section 6.11 of this First Amended and Restated Declaration. Private Parking Spaces may not be leased, rented or otherwise made available for use by any person not an Owner, lessee or occupant of a Unit within The Sterling Condominium. For this purpose, "lessee or occupant" does not include any person or entity whose use of or contact with the Unit is solely or primarily for the purpose of gaining the use of or access to a Private Parking Space. Private Parking Spaces shall not be used for storage of any property other than vehicles. Private Parking Spaces shall not be used to store or park vehicles which are not operable and in regular use. Notwithstanding the foregoing, Private Parking Spaces retained by the Declarant of this Condominium, or assigned to Units owned by the Declarant, may be used by the Declarant, its employees, agents, contractors (including subcontractors) and invitees, for any reasonable purpose consistent with said Declarant's construction, operation and sale of the Condominium and of Units; and such use shall not be subject to regulation by the Association.

6.11 Regulation of Parking and Vehicular Traffic. The right (but no specific duty) to reasonably regulate parking and vehicular traffic within the Condominium shall be vested in the Declarant for so

long as it owns any Dwelling Unit of this Condominium. When the Declarant no longer owns any Dwelling Unit in the Condominium, the Association shall have that right (but no specific duty). The right to regulate parking and traffic shall include, but not be limited to, the right (but not a duty) to adopt Rules and Regulations providing reasonable restrictions, consistent with the terms, provisions and intent of this Declaration, on the types and sizes of vehicles which may enter the Condominium Property or be kept or parked within the Private Parking Spaces; on the length of time during which any vehicle which is not operable may be left or kept in any Private Parking Space or anywhere else in the Condominium; and such other matters as the Declarant or the Board, as applicable, may deem advisable. The rights reserved and granted by the terms of this Section include but are not limited to the right (but no specific duty) to regulate and administer all issues and disputes regarding parking as between the Unit Owners, to regulate vehicular traffic in all spaces and areas where vehicles may be parked or kept and all spaces and areas giving vehicular access to the Private Parking Spaces and to the Public Parking Unit, and to grant exceptions to any such Rules and Regulations when, in the judgment of the Board, circumstances make such exceptions necessary or desirable.

6.12 Rules and Regulations. During the period of Declarant control of the Association, the Declarant shall have the right to promulgate from time to time Rules and Regulations which are not in conflict with the provisions and intent of this Declaration and of the Bylaws, reasonably regulating the use and enjoyment of the Property by those entitled to use it and enjoy it. After the end of the period of Declarant control, the Board of Directors shall have the same right, subject to the terms and provisions of the Bylaws concerning acts of the Board. Complete and correct copies of all current Rules and Regulations shall be furnished to all Unit Owners by the Board of Directors within a reasonable time after the adoption or amendment of any Rules and Regulations.

Article 7. COMMON ELEMENTS

7.1 Description. The Common Elements shall consist of all of the improvements and appurtenances of THE STERLING CONDOMINIUM, except the Units and interior non-load-bearing walls and fixtures in each Unit, as defined in this Declaration. The Common Elements include but are not limited to common ramps, drives, walkways, stairways and elevators and other open areas as shown on the Condominium Plat and all amendments thereto (except those specifically designated in this Declaration as Limited Common Elements); water systems (including but not limited to any pumps installed within the Condominium); fire sprinkler systems and all of their parts and elements wherever located; and other private utility lines and facilities; public utility lines and facilities; master television cable or antenna and line, if any; bearing walls, floors and ceilings (except the interior surfaces thereof which form the outer boundaries of each Unit), roofs, foundations, entrances and exits, pipes, ducts, electrical wiring and facilities including but not limited to standby generator(s), sewer laterals, common rooms, outside walls, girders, beams and support and structural parts of the Condominium Structure.

7.2 Easements. Each Unit Owner shall have a valid exclusive easement to the space between the interior and exterior walls of those portions of the Condominium Structure which are Common Elements or Limited Common Elements for the purpose of installing and maintaining additional utility outlets, wall hangings, and the like, and erection of non-bearing partition walls and similar structures, where the use of space between the walls may be necessary for such purposes. A Unit Owner's exercise of such

easement right shall be subject to all of the restrictions set forth in Article 11 and elsewhere in this Declaration. Such Unit Owner shall do nothing to impair the structural integrity of the structures or the soundproofing of common walls between units. The Common Elements shall be restored to their former condition by the Unit Owner at the Unit Owner's sole expense upon completion of the item or termination of the use requiring the easement. Easements are hereby declared and granted for the benefit of the Unit Owners and of the Association of Unit Owners for the installation, maintenance and repair of common utility services in and on any part of the Common Elements or units of any type. The Association shall have the authority to reasonably regulate, coordinate and direct the Unit Owners' exercise of these rights in order to provide for orderly development and improvement of the Condominium and to prevent undue interference with the rights of other Unit Owners.

7.3 Reserved Common Elements. The Reserved Common Elements, if any, shall be those portions of the Common Elements which are not reasonably characterizable as Limited Common Elements and are not reasonably characterizable as having been intended or designated to serve all of the Units in the Condominium. The Board of Directors, or, if applicable, the Declarant, as permitted by applicable law, may designate or set aside any specified portions of such Reserved Common Elements as Limited Common Elements appurtenant to and for the benefit of one or more of the Units, and may impose reasonable charges or assessments for and in consideration of the use and benefit of the portions designated in such manner as Limited Common Elements. No such designation shall be construed as a sale, lease or other disposition or transfer of such portions of the Common Elements or Reserved Common Elements. No amendment of this Declaration, of the Condominium Plat or of the Bylaws shall be required, and no reallocation of Percentage Interests shall result or be required.

Article 8. LIMITED COMMON ELEMENTS

8.1 Description. Limited Common Elements are those portions of the Common Elements which are designated as Limited Common Elements on the Condominium Plat, or which by their nature and location have been provided or set aside for the use of the Owners and occupants of particular units, to the exclusion of all other persons. Each Limited Common Element which is reserved for the exclusive use of the Owner(s) or occupant(s) of a Unit is appurtenant to that Unit. The Limited Common Elements include the following, without limitation because of enumeration:

8.1.1 All Service Elements, as defined in Section 3.1 of this Declaration, serving more than one Unit, but not all of the Units, shall be Limited Common Elements appurtenant to each of the Units served, regardless of the physical location of such Service Elements;

8.1.2 The deck or balcony adjacent to each Unit and accessible from that Unit shall be a Limited Common Element appurtenant to that Unit;

8.1.3 Private Parking Spaces, after being assigned to Units;

8.1.4 Storage lockers, after being assigned to Units.

8.2 Use. The manner of use of each Limited Common Element shall be determined by the Owner or Owners of the Unit or Units to which it is appurtenant, provided that no such use shall be inconsistent with the purposes stated in this Declaration and the intent of the restrictions as set forth in this

Declaration. All uses shall be subject to the restrictions and requirements set forth in Articles 6 and 11, and elsewhere in this Declaration.

8.3 Disagreements may be Resolved by Association. In the case of any disagreement between Unit Owners as to the manner of use of a Limited Common Element which is appurtenant to or used by two or more Units, the Declarant, during the period of Declarant control, and afterward, the Association by the Board of Directors, shall have the authority (but shall not be required) to make any final determinations.

Article 9. OWNERSHIP OF UNITS; PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND IN LIMITED COMMON ELEMENTS.

9.1 Ownership in Common. Each Unit Owner shall own a fee simple interest in the 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. Except as otherwise limited in this Declaration, Unit Owners, their lessees and occupants shall have the right to use and occupy the Common Elements for all purposes incidental to the use and occupancy of their respective Units for the intended purposes, and for such other incidental purposes permitted by this Declaration, which rights shall be appurtenant to and run with each Unit.

9.2 Percentage Interest. The share of the undivided ownership interest in the common elements relating to each Unit, and accruing to its Owner for the purposes of ownership and proportionate liability for and payment of common expenses, shall be an undivided 1/114, or approximately 0.88%.

Article 10. ASSOCIATION OF UNIT OWNERS

10.1 Membership, Duties and Obligations. All Owners of Units shall be entitled and required to be members of an Association of Unit Owners to be known as THE STERLING CONDOMINIUM UNIT OWNERS ASSOCIATION, INC. (hereinafter "the Association"), which shall be responsible and shall have exclusive authority for executing the purposes of this Declaration, including the management and control of the Common Elements and of the Limited Common Elements. The Association shall be incorporated as a non-profit corporation under the laws of Wisconsin. Each Unit Owner shall have all of the rights and shall be subject to all of the obligations created by and existing under this Declaration, and shall be subject to and abide by such bylaws, rules and regulations as the Association may from time to time enact; except that no amendment of this Declaration or of any Bylaws shall alter or abrogate any rights of the Declarant, its successors or assigns, which may have been reserved, set forth or contained in this Declaration or in the initial Bylaws.

10.2 Allocation of Votes. Each Dwelling Unit shall be entitled to one vote at meetings of the Association. The Public Parking Unit shall have 20 votes. The Commercial Unit declared herein shall have 20 votes. In the event that additional Commercial Units are created by subdivision as set forth above, the 20 votes initially allocated shall be reallocated among the Commercial Units, so that there shall continue to be the same total number of votes in the Association. Only one membership shall exist

for each Unit, regardless of the number of votes allocated to any given Unit; if title to a Unit is held by more than one person, the membership attributed to that Unit shall be shared by the Owners according to the proportions and type of tenancy in which they hold title. Voting shall be by whole Units only; no fractional votes shall be permitted. Shared membership interests must be voted as one, pursuant to the designation contained in the membership list maintained pursuant to the Bylaws. The Declarant shall be entitled to cast the votes attributable to each Unit declared as a part of the Condominium (whether actually built or not) but not yet sold, until such time as such Unit is conveyed to another person or entity.

10.3 Declarant Control of the Association. Except as otherwise provided in the Act or in this Declaration, the Declarant, its successors and assigns, shall have the right, at its option, to appoint and remove the members of the Board of Directors and the officers of the Association, and to amend the Bylaws or rules and regulations of the Association without the consent of any Unit Owner, until the earlier of: (a) 10 years from the date of the first sale of a Unit by the Declarant; or (b) 30 days after the conveyance of 75 percent of the Units by the Declarant to purchasers; or (c) until such earlier time as the Declarant may expressly waive its rights under this Section by a written notice delivered to the Association's Board of Directors, subject in each case to the provisions of the Act. Each Owner of a Unit in the Condominium shall be deemed by acceptance of any deed to any Unit to agree and consent to the right of the Declarant to control the Association for a limited time as set forth herein.

10.4 Meeting to Elect Directors. Prior to the conveyance of 25% of the Common Element Interest to purchasers, the Association shall hold a meeting and the Voting Unit Owners other than the Declarant shall elect at least 25% of the Directors of the Association. Prior to the conveyance of 50% of the Common Element Interest to purchasers, the Association shall hold a meeting and the Voting Unit Owners other than the Declarant shall elect at least 33 1/3% of the Directors of the Association. Meetings shall be held at least annually thereafter, at a time and place to be determined by the Board of Directors.

10.5 Association Personnel; Common Services. The Association may contract for, obtain and pay for the services of any person or entity to manage its affairs to the extent it deems advisable, may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the Condominium, and may contract for such common services or utilities as it may determine to be necessary or advisable for each Unit or for Common Elements.

10.6 Association Records. The Association shall have current copies of this Declaration with any amendments, the Condominium Plat, the Articles of Incorporation and Bylaws of the Association, any rules or regulations affecting the Condominium, and the Association's books, records and financial information and statements available during normal business hours for inspection by Unit Owners or by holders, insurers or guarantors of first mortgages upon units in the Condominium. Upon written request, the Association shall provide a written financial statement for the preceding fiscal year to any such holder, insurer or guarantor.

Article 11. ALTERATIONS, REPAIRS AND MAINTENANCE

11.1 Units. Each Unit Owner shall be responsible for keeping the 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 such decorating, painting and maintenance as may at any time be necessary or advisable to maintain the good condition, function and appearance of the Unit, according to standards set forth in the Bylaws and elsewhere. Without in any way limiting the foregoing, each Unit Owner shall be responsible for the lighting fixtures, heating and ventilating equipment, or other equipment which may be in or connected with the Unit.

11.2 Limited Common Elements. Each Unit Owner shall keep the Limited Common Elements appurtenant to the Unit in a good, clean, sanitary and attractive condition.

11.3 Maintenance. In order to maintain a pleasant and high-quality appearance of the Condominium, the Association shall maintain the exterior of the buildings in a condition as close as reasonably possible to the original. All exterior paint, brick, siding, trim, roofing, and the like shall be maintained, cleaned, replaced or painted or otherwise cared for, as the case may be, and shall be kept in good condition. All exterior replacement items, such as windows, siding, doors and the like, shall be the same brand, product, style and color as the original installation, if possible. If the original item is no longer available, substitutions (where is performed by or for Unit Owners) may be made only with the prior written consent of the Association.

11.4 Owner Responsibility. If maintenance or repair work for which the Association would otherwise be responsible becomes necessary through the act or omission of a Unit Owner, lessee or occupant, the Association shall perform such work and may specially assess the responsible Unit Owner for the labor, materials and other expenses involved. For purposes of this Section, the question of whether said act or omission involves negligence shall be immaterial. In the event that the responsible Unit Owner does not pay any special assessment for any such work within 30 days of receiving the invoice for the work, the Association may assess the Unit Owner for that sum of money and may file a lien claim which will encumber the non-paying Owner's title until paid in full. The Association may, but is not required to, accept an offer in this connection by a Unit Owner to provide labor and materials in lieu of payment.

11.5 Association May Act; Assessments. If any Unit Owner fails to properly discharge the Owner's responsibilities in connection with maintenance and repair, the Association may give notice in writing as to repairs, maintenance and cleaning it determines to be necessary. If the Unit Owner fails to properly take care of such matters within 30 days following receipt of such notice, the Association may accomplish any repairs and maintenance it determines to be necessary, and may assess the Unit Owner for any reasonable expenses incurred. In the event that the responsible Unit Owner does not pay any special assessment for any such work within 30 days of receiving the invoice for the work, the Association may assess the Unit Owner for that sum of money and may file a lien claim which will encumber the non-paying Owner's title until paid in full.

11.6 Common Elements and Facilities. The Association shall be responsible for the management and control of the Common Elements and facilities, and shall cause them to be well maintained and kept in good, clean and attractive condition, order, and repair. Without in any way limiting the foregoing, this shall include all repair, maintenance and snow removal for driveways and walkways, any plantings and landscape maintenance and related activities, according to standards set forth in the Bylaws and in City

Ordinances. All expenses of maintenance of the Common Elements shall be a common expense of the Association. The Association shall have sole authority over all additions, improvements and alterations to Common Elements and Limited Common Elements. In the event any repair or maintenance of any of the Common Elements or Limited Common Elements is necessitated by reason of misuse by, or negligence of, a Unit Owner or occupant, or of a tenant, guest, agent or contractor of a Unit Owner, the Association may charge and assess the reasonable expense of such repair or maintenance to the responsible Unit Owner.

11.7 Changes and Installations by Unit Owners or Others. This Section governs certain actions by Owners, lessees and occupants of Units in this Condominium.

11.7.1 Improvements or Alterations Which Are Permitted. Subject to the restrictions and requirements in this Declaration (including, without limitation Section 11.7), a Unit Owner may make any improvements or alterations within the Owner's Unit that do not impair the structural integrity or lessen the support of any portion of the Condominium, or the intended purpose and function of the Condominium as a whole. Each Unit Owner shall have the exclusive right to paint, repaint, tile, panel, paper, or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of the Unit and all walls, ceilings, floors and doors within the boundaries, and to erect partition walls of non-structural nature, provided that such Unit Owner shall take no action which in any way will materially change any common walls or other Common Elements or Limited Common Elements.

11.7.2 Improvements or Alterations Which Are Not Permitted. No Unit Owner, lessee or occupant shall perform, or cause or allow to be performed, any act or work which may impair the structural soundness or integrity of any portion of the building, or the safety of the Property or any person.

11.7.3 Improvements or Alterations Requiring Association Consent. No Unit Owner, lessee or occupant shall landscape, alter, obstruct or damage any Common Element or Limited Common Element, nor change the exterior appearance of any Unit, Common Element or Limited Common Element, nor attach, install or place any object or equipment in, on or to any Common Element or Limited Common Element (either permanently or temporarily), nor permit any such thing to be done, in any manner, without the prior express written consent of the Declarant, during the period of Declarant control, and afterward, the Association by the Board of Directors. As a specific example, though not intended to limit the application of this Section, satellite television antennae or "dishes" and other communication apparatus shall not be installed or placed in or on Common Elements or Limited Common Elements without the express written consent of the Declarant or of the Association, whichever is appropriate; but such consent shall not be withheld unreasonably or in violation of any federal, state or municipal statute, ordinance or rule. This Section is not intended to restrict or govern the use of common patio, terrace or deck furniture, barbecue grills and similar or related items, which may be regulated by the Bylaws, Rules and Regulations of the Association.

11.7.4 Soundproofing. Because certain of the soundproofing measures incorporated in to the Condominium Structure are not apparent without piercing walls, ceilings or floors, and may be damaged by such piercing, no Unit Owner, lessee or occupant shall pierce any boundary wall, floor or ceiling, or intrude into the space between boundary walls, floors and ceilings without the prior,

express written permission of the Association, granted after opportunity for the Association or its representative to inspect the proposed work area.

11.7.5 Restoration. Any Unit Owner, lessee or occupant who performs, causes to be performed or suffers to be performed any alterations to the Common Elements, including without limitation the Limited Common Elements, either with or without the consent of the Declarant or of the Association, shall be responsible for restoring the Condominium Property to its original condition at such time as the altered, placed or installed items are no longer in regular use as originally contemplated. Each Unit Owner shall be responsible for such restoration and the Declarant, during the period of Declarant control, and afterward, the Association by the Board of Directors, shall have authority to request and require the Unit Owner to comply with the requirements of this Paragraph. If any Unit Owner fails to comply within 60 days with a written request to restore, the Declarant, during the period of Declarant control, and afterward, the Association by the Board of Directors, may have the necessary restoration work performed after further written notice to the Unit Owner, and may invoice the Unit Owner for the reasonable cost of restoration. Any such invoice may be treated as a special assessment on the Owner's Unit and may be enforced by the statutory lien procedure.

Article 12. DESTRUCTION AND RECONSTRUCTION

12.1 Units. In the event of partial or total damage or destruction of a Unit, the repair and restoration of the Unit shall be the responsibility of the Association utilizing the proceeds of insurance insuring the Unit maintained by the Association. The Unit shall be repaired and rebuilt as soon as practicable, and substantially to the same design, plan and color specifications as originally built.

12.2 Damage to or Destruction of Common Elements. In the event of partial or total damage to or destruction of any part of the Common Elements and facilities, the damaged or destroyed items 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 the Condominium. The proceeds of any insurance provided by the Association, paid as a result of such damage or destruction, shall be available to the Association for the purpose of repair or reconstruction. In the case of damage or destruction, the repair or reconstruction of which would exceed available insurance proceeds by the sum of $1,000,000.00 in the aggregate, the Association may determine not to rebuild or repair, by written consent of Voting Unit Owners with not less than 75% of the aggregate number of votes in the Association, within 90 days after the date of the damage or destruction. As to each Unit entitled to vote, such consent shall not be valid unless it is approved in writing by all mortgagees of the Unit. In the event that the decision is made not to rebuild or repair, the Property shall be subject to an action for partition and shall be partitioned pursuant to applicable Wisconsin Statutes, providing for distribution of net proceeds of sale (if any) 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.

12.3 Repair or Reconstruction. If it is determined to repair and rebuild, the design, plan and specifications of the Condominium Structure or affected Unit may vary from that of the original, with the approval of the Association; provided, however, that the number of square feet in any Unit may not

vary by more than 5% from the number of square feet in the Unit as originally constructed, and the location of the Condominium Structure or affected Unit shall be substantially the same as the original. All costs of repair or reconstruction in excess of available insurance proceeds shall be a common expense, and the Association shall have the right to levy assessments as a common expense against all Unit Owners to the extent that the proceeds of any insurance collected are insufficient to pay the costs of repair or reconstruction.

Article 13. INSURANCE

13.1 Units. Each individual Unit Owner shall be responsible for providing insurance for the interior of the Unit and its contents, including but not limited to structural components of the Unit, all fixtures and improvements, and all personal property in the Unit, and shall be responsible for the premiums on that insurance. Each Unit Owner shall be responsible for liability coverage for each Limited Common Element which is appurtenant to the Owner's Unit and is not shared with any other Unit.

13.2 Common Elements and Limited Common Elements. The Association shall provide and maintain fire and broad form extended coverage insurance on the Condominium Structure, all improvements and other Common Elements and Limited Common Elements which are a part of the Property in an amount not less than the full replacement value. The 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. Insurance premiums and charges shall be a common expense.

13.3 Liability Insurance. The Association shall provide and maintain liability insurance covering the Common Elements (and shared Limited Common Elements) with respect to all claims commonly insured against, in such amounts as may be determined at the discretion of the Board of Directors from time to time. The Board of Directors may also provide workers' 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.

13.4 Terms of Insurance. To the extent possible, all insurance obtained by the Association shall provide that the insurer waives its right to subrogation as to any claim against Unit Owners, the Association, and their respective servants, agents or guests, and that the insurance cannot be canceled, invalidated nor suspended on account of conduct of any one or any number of Unit Owners or their servants, agents or guests, unless the Association is given 30 days prior written notice and the opportunity to cure the objectionable condition 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 by the Board of Directors in order to maintain coverage for full insurable value.

Article 14. LIABILITY FOR COMMON EXPENSES

14.1 General Conditions. The costs of administration of the Association, Common Element insurance, repair, maintenance and other expenses of the Common Elements as set forth above, including but not limited to common services provided to the Unit Owners, including but not limited to common lighting, snow removal, repair and maintenance of drives and walks, and common utility and water services, shall be paid for by the Association as common expenses. The Association shall make assessments against the Units and their Owners for such common expenses in accordance with the percentage of the undivided interest in the Common Elements and limited Common Elements attributable to each Unit, in the manner provided in the Bylaws of the Association. No Unit, no Unit Owner and no Unit Ownership may be exempted from liability for contribution toward the common expenses by any waiver of the use or enjoyment of any of the Common Elements or services, or by the Owner abandoning the Unit; and no conveyance shall relieve the Unit Owner or grantor or the Unit of such liability. A Unit Owner who sells or otherwise conveys the Unit shall be jointly, severally and personally liable along with the grantee for the common expenses incurred up to the date of conveyance, as set forth in the Act, until all expenses charged to the Unit have been paid. The determination and payment of the expenses of the Association, and of all assessments including monthly installments of assessments (also sometimes called "dues"), shall be regarded and treated as part of the annual budgeting and administration process. Payment by monthly installments is solely for the convenience of the Unit Owners in paying their annual assessments. The budgeting and assessment period is one year.

14.2 Assessments. Assessments shall be made against the Unit Owners and their Units at the beginning of each fiscal year of the Association to meet estimated common expenses for the following year. If the annual assessment is prorated and paid in installments, each installment payment of the assessment shall not be considered due until the respective installment payment dates. Every assessment, including monthly installments, when due, shall immediately become a personal debt of the Unit Owner and shall also constitute a lien, until paid, upon the Unit to which it is charged, as provided in the Act. In the event of delinquency of payment, the Association may assess penalties, interest and collection costs, and may accelerate annual assessments remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association.

14.3 Period of Declarant's Responsibility. Until 75% of the Units declared under this Declaration have been sold and conveyed to bona fide purchasers for value, the Declarant shall be responsible for the payment of all common expenses, except replacement costs and reserves, to the extent that such expenses cannot be covered out of dues, assessments and any other revenues of the Association. The Declarant shall be responsible only for expenses actually incurred before the 30th day following the closing of the sale of unit which brings the number sold and conveyed to 75% of the total. The Declarant shall not be liable on any claim made against it by, through or on behalf of the Association or any of its members after that date, except insofar as it is an owner of units in the Condominium. During this period, each Unit Owner shall pay to the Declarant, instead of to the Association, in the same manner as an assessment, a pro rata share of the common expenses in the form of monthly dues as set forth in the Condominium Budget and Bylaws, and the Declarant shall be responsible for the payment of all common expenses actually incurred. Any common surpluses shall be credited against the Declarant's liability during this period.

14.4 Units Owned by Declarant. After 75 percent of the total number of Units established under this Declaration have been sold and conveyed to purchasers for value, the Declarant shall be treated as a Unit Owner with respect to any units which have not been sold and conveyed to bona fide purchasers for value, and shall pay, for each Unit the Declarant owns and which is occupied at the beginning of the fiscal year, the annual assessments or monthly dues installments, special assessments, and common expenses allotted to the Unit as set forth in this Declaration and the Association's Bylaws, for as long as the Declarant owns the Unit. For Units owned by the Declarant which are not actually being occupied at the beginning of the fiscal year, all such payment shall be made at 50% of the normal rate for Units.

Article 15. PARTITION OF COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Common Elements and limited Common Elements shall not be partitioned, through judicial proceedings or otherwise, except as otherwise provided in the Declaration, until or unless this Declaration is terminated and the Property is withdrawn from its terms, or from the terms of the Act; except that, if any Unit is owned by two or more co-Owners as tenants in common or joint tenants, or as marital property of any type, nothing in this Declaration shall be deemed to prohibit a voluntary or judicial partition of the Unit as between the co-Owners.

Article 16. CONVEYANCE TO INCLUDE INTERESTS IN COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The percentage of the undivided interest in the Common Elements and limited elements shall not be separated from the Unit to which it appertains. No Owner of a Unit shall execute any deed, mortgage, lease or other instrument affecting title to such Unit Ownership without including therein both the Owner's interest in the Unit and the corresponding percentage of Ownership in the Common Elements and limited Common Elements. This prohibition is intended to prevent any severance of the combined Ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including the other shall be deemed and taken to include the missing interest even though the missing interest is not expressly mentioned or described in the instrument.

Article 17. EASEMENTS, RESERVATIONS AND ENCROACHMENTS

17.1 General. In addition to and in supplementation of the easements provided for by Section 703.32 of the Act, as amended and renumbered from time to time, and other provisions of the Act, and any and all licenses, easements, rights-of-way, covenants, limitations and restrictions of record, the Condominium shall be subject to the easements and restrictions set forth in this Article. All easements and rights described in this Article are easements and rights appurtenant, running with the real estate, and are subject to the reasonable control of the Declarant or of the Association, as applicable. All such

easements and rights are granted by and reserved to, and shall inure to the benefit of and be binding upon, the Declarant, its successors and assigns (during the period of Declarant control),to the Association, and to all Unit Owners, lessees and occupants and their successors and assigns, all as more specifically set forth in this Article. The Declarant shall have the authority to execute all documents necessary to carry out the intent of this Article for as long as the Declarant retains an Ownership interest in this Condominium. After such time, that authority shall vest in the Association.

17.2 Utilities. Easements are hereby declared and granted and reserved for the benefit of the Unit Owners, the Association, the Declarant, and all governmental and non-governmental providers of utilities and services, for utility purposes and to install, operate and maintain Service Elements, including, without limitation, the right to install, lay, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone and other communication lines and equipment, master cable television or antenna system lines and equipment, and electric conduits, lines and equipment including power transformers, through, over, under, along and on any Unit or any part of the Common Elements, including the Limited Common Elements, to service all or any part of the Condominium Property. All such rights shall be subject to prior written approval by, and may be exercised only in locations designated by, the Declarant for so long as the Declarant is the Owner of any Unit, and until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association and the City of Milwaukee. Thereafter, the Association, by its Board of Directors, shall have the same rights. Notwithstanding the foregoing provisions of this Section, unless approved in writing by the Unit Owner or Unit Owners directly affected thereby, any such easement through a Unit shall be located either in substantially the same location as such facilities or similar facilities existed at the time of completion of the Unit by the Declarant, and shall be located and designed so as not to materially interfere with the use or occupancy of the Unit by its Owner, lessees or occupants. The Association or the Declarant has the right to grant easements for utilities, services or other purposes over, under or through the Common Elements and Limited Common Elements, provided the same are reasonably necessary for the orderly development and operation of the Condominium.

17.3 Declarant's Easements.

17.3.1 The Declarant reserves an easement for so long as the Declarant is the Owner of any Unit, and until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association and the City of Milwaukee, to use portions of the Common Elements and any Units owned by Declarant for construction, repair or renovation or related purposes including the storage of tools, machinery, equipment, building or other materials, appliances, supplies and fixtures, and the performance of work on, in or relating to the Property.

17.3.2 The Declarant reserves an easement for so long as the Declarant is the Owner of any Unit, and until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association and the City of Milwaukee, and for a period of 2 years thereafter, over the Units and Common Elements for any access deemed necessary by the Declarant to complete any repairs, replacement, maintenance, renovations or modifications to be performed by the Declarant.

17.4 Easements for Ingress and Egress, Access to Units and Support.

17.4.1 Each Unit Owner is hereby granted an easement in common with each other Unit Owner for ingress and egress through all Common Elements intended for such purposes, subject to such reasonable rules, regulations and restrictions as may be imposed by the Declarant or the Board of Directors. Each Unit is hereby burdened with and subjected to an easement for ingress and egress through all Common Elements by persons lawfully using or entitled to use the same.

17.4.2 To the extent necessary, each Unit shall have an easement for structural support over every other Unit in the Condominium and the Common Elements, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit and the Common Elements.

17.5 Easements Over Common Elements. The Common Elements (including, without limitation, the Limited Common Elements) shall be subject to easements in favor of the Association and the Units benefited, for the installation, maintenance, use, removal or replacement of Service Elements, whether or not such Service Elements are located in any of the other Units or in any other part of the Condominium, to the extent that any such Service Element serves any Unit or is necessary for service to any Unit. Such installation, repair, maintenance, use, removal or replacement of any such item shall not, in the determination of the Declarant (until Declarant shall have satisfied all of its obligations under any Condominium Document and all commitments in favor of any Unit Owner, the Association and the City of Milwaukee) or of the Board of Directors, unreasonably interfere, in any material adverse respect for an unreasonable period of time, with the common use of any part of the Common Elements, shall not adversely affect either the thermal or acoustical character of the Condominium Building or Structure, and shall not impair or structurally any part of the Condominium, or the systems serving it.

17.6 Easements Through Units, Limited Common Elements and Common Elements. Any installation, replacement or relocation of Common Elements, Limited Common Elements or Service Elements within a Unit shall be located at or as near as reasonably feasible to the previous locations (if any) or, to the extent feasible, in locations which will not unreasonably disturb the use of the Unit for its intended purposes. Except in an emergency, any right of access to a Unit granted pursuant to this Section shall be exercised only after 5 business days advance notice to the Unit Owner and with reasonable efforts to minimize interference with the use of the affected Unit. The Unit shall promptly be restored to its condition immediately prior to such access after completion of any work in a Unit conducted pursuant to any right of access granted in this Section. Notwithstanding the foregoing, in case of an emergency, such right of entry shall be immediate and without notice, whether or not the Unit Owner is present at the time. The question whether an emergency exists in a given situation at a given time and place, so as to give rise to such right, shall be determined for this purpose solely by the employees, agents or contractors who are responsible for dealing with the situation, of the Declarant during the period of Declarant control, and afterward by the Association, without reference to any Unit Owner. Subject to the foregoing, the Units, Limited Common Elements and Common Elements shall be subject to the following easements in favor of the Association and its, agents, employees and contractors:

17.6.1 For inspection of the Units, Common Elements and Limited Common Elements of all categories, in order to verify the performance by Unit Owners of all items of maintenance and repair

for which they are responsible and to correct, remove or otherwise deal with any violations of the Condominium Documents or any statutes, ordinances, rules or regulations;

17.6.2 For inspection, installation, maintenance, repair, replacement, renovation, alteration, improvement or relocation of Service Elements, Common Elements or Limited Common Elements situated in or accessible from such Units, Common Elements or Limited Common Elements;

17.6.3 For correction of emergency situations in one or more Units, Common Elements or Limited Common Elements;

17.6.4 For such inspection, assessment, repair, replacement, renovation, alteration or improvement as may be necessary or desirable as a result of a casualty to or condemnation of any of the Units, Common Elements or Limited Common Elements.

17.7 Easements for Public Purposes. Because the Unit Owners and the Association will have unforeseeable needs, from time to time, for a variety of public and other services, an easement is hereby granted to the public, including but not limited to all governmental and quasi-governmental agencies and bodies, for access to, over and under the Common Elements and Limited Common Elements for all reasonably necessary public services including, without limitation, fire, police, ambulance and rescue, mail, sanitation and other public services. The Association or the Declarant has the right to grant specific or ancillary easements in furtherance of public and other reasonable purposes, within the spirit of this Section.

17.8 Encroachments. In the event that the construction, reconstruction, settlement or shifting of any part of the Condominium Structure, or the design or construction of any Unit, any part of the Common Elements, or any Limited Common Element, results in an encroachment 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 structure containing such Unit shall remain standing, and Unit and Common Element boundaries shall be as provided in the Act. 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 occurs because of the willful and knowing conduct of any such Owner.

17.9 Use of Ramps and Drive Areas. The ramps and drive areas within the Condominium are Common Elements. Owners of Units are hereby granted a perpetual easement, appurtenant to each Unit, on and over said ramps and drives for the purpose of gaining access, by vehicle and by foot, to their respective units, to Limited Common Elements and to the Common Elements of the Condominium.

Article 18. ASSOCIATION'S REMEDIES AND RIGHTS OF ACTION; FAILURE OF ASSOCIATION TO INSIST ON STRICT PERFORMANCE NOT A WAIVER

18.1 Leased Units: Remedies for Violations by Unit Owner, Lessee or Occupant. The following are additional and supplemental to any other provisions of this Declaration concerning responsibilities and liabilities of Unit Owners and tenants.

18.1.1 Definition. In this Section, "violation" means failure to comply with Chapter 703, Wisconsin Statutes, or the Declaration, Bylaws, or Association rules.

18.1.2 Liability for Unit Owner Violation. A Unit Owner who commits a violation is liable for any charges, fines, or assessments imposed by the Association pursuant to the bylaws or Association rules as a result of the violation and may be subject to a temporary or permanent injunction.

18.1.3 Liability for Violation by Tenant.

1. If a tenant of a Unit commits a violation that results in a charge, fine, or assessment imposed by the Association pursuant to the bylaws or Association rules, the tenant is liable for the charge, fine, or assessment.
2. If the Association complies with the notice requirement of sub. 18.1.4, the Owner of the Unit occupied by the tenant when the violation occurred is liable for any charges, fines, or assessments imposed by the Association for which the tenant is liable under par. (1) above that are not paid by the tenant within 30 days after receiving the notice under sub. 18.1.4. This paragraph does not affect the liability of the tenant to the Unit Owner for any charges, fines, or assessments paid by the Unit Owner under this paragraph.

18.1.4 Notice Requirement for Violation by Tenant. If the Association imposes a charge, fine, or assessment as a result of a violation by a tenant of a Unit in the Condominium, the Association shall give notice to the tenant by any method under Sec. 704.21 (1) (a) to (e) of the Wisconsin Statutes and to the Owner of the Unit occupied by the tenant by any method under Sec. 704.21 (2) (a) to (d) of the Wisconsin Statutes. The notice shall include all material bylaws or rules.

18.2 Rights of Action. In addition to the remedies and procedures set forth in Sec. 18.1, if any Unit Owner fails to comply with any requirements of this Declaration or the Bylaws or decisions or rules made by the Association, the Association or any other Unit Owner may bring and maintain an action in a court of competent jurisdiction against such Owner for any actual damages caused by the failure to comply, or for injunctive relief to compel compliance. In addition, the Association shall have the enforcement authority contained in this Declaration and in the Bylaws of the Association.

18.3 Power of Attorney. Acceptance of a deed to any Unit in the Condominium shall constitute an irrevocable grant by the Unit Owner of a limited power of attorney to the Association, for the purpose of taking any necessary action with respect to the Unit Owner's lessees or tenants, including, without limitation, filing and prosecuting court actions for eviction, abatement of nuisances, injunctions, collection of claims for damages, and the like.

18.4 No Waiver. The failure of the Declarant or 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 set forth in this Declaration, 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 Declarant or the Association of payment of any assessment by 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 Declarant or the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by or at the direction of the Board of Directors or officer(s) of the Association expressly authorized by the Board to grant the specific waiver, or by the Declarant's authorized representative, as the case may be.

Article 19. AMENDMENTS TO THE DECLARATION

19.1 Amendments to the Condominium Documents. The Condominium Documents may be amended only in accordance with the Act and the provisions of the Condominium Documents themselves. Notwithstanding any other provisions of this Declaration to the contrary, if any amendment is necessary in the judgment of the Board of Directors to cure any ambiguity or to correct or supplement any provisions of the Condominium Documents that are defective, missing or inconsistent with any other provisions thereof, then at any time the Board of Directors may execute (and record, if required) an appropriate corrective Amendment or other appropriate instrument without the approval of the Unit Owners or the holder of any liens on any Unit, Common Elements or any part of the Property; except that the prior written consent of the Declarant (evidenced by its joining in the execution of the document) shall be required if the Declarant is the Owner of any Unit. Each Amendment of the type described in this Section shall be effective upon its proper execution on behalf of the Board and (in the case of amendments to recorded documents) its proper recording in the Office of the Register of Deeds.

19.2 Amendment by Unit Owners. Except as otherwise set forth in this Declaration with respect to certain rights of the Declarant to amend this Declaration, and except as set forth elsewhere in this Article, this Declaration may be amended by the agreement of Unit Owners having at least 75% of the total number of votes in the Association, and in the manner provided by the Act, as amended. Such Amendment shall become effective when recorded in the Office of the Register of Deeds.

19.3 Declarant's Rights. This Declaration my be amended by the Declarant under the following circumstances and in the following manner:

19.3.1 As long as the Declarant is the only Unit Owner, the Declarant may amend this Declaration without the consent or approval of any party;

19.3.2 As long as the Declarant owns one or more Dwelling Units, no Amendment to this Declaration shall be adopted without the Declarant's prior written consent, evidenced by the Declarant's joining in the execution of said Amendment;

19.3.3 Notwithstanding any of the foregoing, and as long as the Declarant owns one or more Units, if the Declarant determines that a typographical error, misnomer, inadvertent omission or any

other error, not materially and adversely affecting any Unit Owner's rights, has been made in this Declaration, then the Declarant, without further authority, shall have the right to correct any such error by an appropriate Affidavit, Amendment or other instrument recorded in the Office of the Register of Deeds.

19.4 Execution of Amendments. Any amendment to this Declaration may be executed: (i) if on behalf of the Declarant, by any authorized officer or member of the Declarant; or (ii) if on behalf of the Association, pursuant to the requirements regarding execution of documents on behalf of the Association, as set forth in the Bylaws.

Article 20. NOTICES

20.1 Notices. All notices and other documents required by this Declaration or the Bylaws to be given to any Unit Owner shall be sufficiently delivered if given to one Owner of the Unit, regardless of the number of Owners having an interest in the Unit. Notices and other documents required to be served upon the Declarant shall be given to the agent specified in this Declaration for receipt of process. Each Unit Owner shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents, and the Secretary's duty with respect to the giving of any notice shall be deemed to have been discharged by mailing or personally delivering the notice to the Unit Owner's address as filed with the Secretary.

20.2 Resident Agent. The Declarant's agent for service of process and notices with respect to the Condominium shall be MICHELLE MANGEN, c/o New Land Enterprises, LLP, 1840 North Farwell Avenue, Milwaukee, Wisconsin 53202, who shall also serve as the initial Resident Agent for the Condominium until some other person or entity is designated as Resident Agent by the Board of Directors of the Association. A designation of a new Resident Agent in replacement of the initial Resident Agent shall be filed by the Association within 30 days after its Secretary receives notice from the Declarant, or has actual notice, that the Declarant has sold and conveyed all of the units in the Condominium, or at such earlier time as the initial Resident Agent may request in writing that a new Resident Agent be appointed. The Association may designate successors to the Resident Agent by affirmative majority vote of the Directors and by filing the required document(s) with the State of Wisconsin, Department of Financial Institutions or such successor agency as the State may designate for the purpose.

ARTICLE 21

LIMITED SUBDIVISION OF COMMERCIAL UNIT

21.1 Limited Right to Subdivide. Declarant hereby reserves to itself, its successors or assigns, in its sole discretion, within a period of 10 years after the date of recording of this Declaration, to subdivided

the commercial unit as described above and as platted, so as to add to the condominium one or more additional commercial units within the boundaries of the originally platted commercial unit. No additional land will be included in the condominium. In the event of such subdivision, Declarant, its successors or assigns, shall be entitled to construct improvements on the original Property, and to subject those improvements to the Act and to the condominium form of ownership, so as to add the newly constructed unit(s) to the condominium as set forth elsewhere in this Declaration. All such newly constructed improvements shall be of design, construction, quality and appearance generally similar to the original construction. Future commercial units shall be located within the boundaries of the original commercial unit as shown on the Condominium Plat, but final location and configuration of the added improvements and units shall be at the sole discretion of the Declarant.. All new units, unit owners and occupants, and any new common elements, when constructed, shall be in all respects subject to the provisions, restrictions, covenants, terms and conditions of the Act, this Declaration, and the Articles and Bylaws of the Association, and such amendments, restrictions, rules and regulations as may be promulgated thereunder.

21.2 Adjustment to Percentage Ownership in Common Elements; Voting Rights. As of the effective date of any addition to the condominium, the undivided interests in the annexed common elements shall be aggregated with the undivided interest in the common elements originally declared, the percentage interest appurtenant to each unit shall be adjusted to account for the added units, and percentages shall be reallocated among the respective unit owners for all purposes except voting. For voting purposes, units added to the condominium shall be treated the same as the commercial unit originally declared. The voters allocated to the original commercial shall be reallocated among all of the commercial units, both original and new, so that the total number of votes in the Association shall not change.

21.3 Amendments to Declaration and Plat. In the event of any addition to the Condominium as set forth herein, the Declarant shall proceed by recording in the Office of the Register of Deeds for Milwaukee County:

(a) An Amendment to this Declaration which conforms to the requirements of the Act, and which shall set forth, among other things, the legal description of the property affected, and giving notice of the changes in percentage interests and voting rights of the unit owners; and

(b) An Amendment to the Condominium Plat, conforming to the requirements of the Act, which shall include details and information concerning the changes made to the property shown in the original Condominium Plat.

21.4 Effectiveness; Approval by Other Unit Owners Not Required. Each Amendment concerning the matters set forth in this Article shall be effective as of the date of recording. Amendments to the Declaration and to the Condominium Plat may be made by the Declarant, its successors or assigns, in its own discretion and need not be approved or signed by any other unit owner or by the Association, or by any other person or entity. A copy of each such Amendment shall be mailed or delivered to each unit owner the same as with other Amendments to the Declaration or Condominium Plat, and a copy shall be mailed or delivered to the President or Secretary of the Association, to be kept with the Association's copies of the original condominium documents.

21.5 Existing Mortgages. Upon the effective date of any annexation, the interest of any mortgagee of a unit shall attach to the new percentage interest in the common elements and limited common elements appurtenant to the mortgaged unit.

21.6 Easements for Access, Development, Construction and Use of Future Commercial Units. The Declarant expressly declares, reserves and excepts access and development easements across and through the property subject to this Declaration for the benefit of, and as necessary in connection with, the subdivision, construction and use of the commercial unit(s) owned by the Declarant, its successors or assigns. Those easements include, but are not limited to, easements for access and right-of-way across the property declared by this Declaration for the benefit of the commercial unit(s) owned by the Declarant, and as may be necessary in connection with the development, construction, sale and use of the commercial unit(s) and the improvements constructed or to be constructed in or in connection with the same. Each unit owner, by the acceptance of any deed to any unit under this Declaration, shall be deemed to grant to the Declarant, its successors or assigns, an irrevocable Power of Attorney, coupled with an interest, to execute and record all documents and legal instruments necessary to implement the provisions of this paragraph. The easements set forth in this paragraph shall be continuing covenants running with the land which is or may become subject to this Declaration, and shall become effective upon the first conveyance of all or any part of the condominium property by the Declarant, provided such conveyance is made properly and in conformance with the Act.

Article 22. MORTGAGEE RIGHTS

22.1 Notices. The holder, insurer or guarantor of the first mortgage or equivalent security interest, or the vendor in a land contract on any Unit in the Condominium, upon request given in writing to the Resident Agent, shall be entitled to receive notice from the Association as follows:

22.1.1 Written notice as to any default or delinquency in the performance by the Unit Owner-mortgagor, as to any obligation under the Condominium Documents, which default or delinquency is not cured within 30 days after written notice of said default or delinquency to the Unit Owner-mortgagor;

22.1.2 Written notice of the call of any meeting of the members or Board of Directors of the Association to be held for the purpose of considering any proposed amendment to this Declaration, the Association's Bylaws or the Articles of Incorporation in any material respect. A change to any of the following shall be considered material for this purpose:

(c) voting rights;

(d) assessments, assessment liens, or the priority of assessment liens;

(e) reserves for maintenance and repairs;

(f) responsibility for maintenance and repairs;

(g) reallocation of interests in the Common Elements or Limited Common Elements;

(h) redefinition of any Unit boundaries;

(i) expansion or contraction of the Condominium, or the addition, annexation or withdrawal of property to or from the same;

(j) insurance or fidelity bond;

(k) restrictions on leasing of units;

(l) imposition of any restriction on Unit Owners' right to sell or transfer units;

(m) a decision by the Association to establish or discontinue self-management;

(n) restoration or repair of any part of the Condominium after hazard damage or partial condemnation in a manner other than that specified in this Declaration;

(o) any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs;

(p) any provisions set forth in this Declaration which expressly benefit mortgage holders, insurers or guarantors.

22.1.3 Written notice of any damage or destruction to the Common Elements or Limited Common Elements of the Condominium, the aggregate amount of which exceeds $500,000.00, at such time as the damage or destruction is known to the Board of Directors.

22.1.4 Written notice of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

22.1.5 Written notice of any proposed action which requires the consent of mortgagees.

22.2 Information Required from Mortgagee. In order to be entitled to receive the notices specified in this Article, a mortgagee must send a written request to the Secretary or Resident Agent of the Association, stating the name and address of the mortgagee, along with the Unit number or Unit address on which it has a mortgage, insurance policy or guaranty.

Article 23. NUMBER AND GENDER

Whenever used herein, unless the context requires otherwise, the singular number includes the plural, the plural includes the singular, and the use of any gender includes all genders.

Article 24. CAPTIONS

The captions, section and subsection headings and paragraph headings in this Declaration 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 of this Declaration.

Article 25. SEVERABILITY

The provisions of this Declaration shall be deemed to be independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision, or of any part of a provision, shall not affect the validity or enforceability of the remaining provisions or portions of provisions.

END OF DECLARATION

IN WITNESS WHEREOF, the Declarant, **Royal Sterling, LLC,** a Wisconsin Limited Liability Company, has caused this Declaration to be executed at Milwaukee, Wisconsin, as of the date this Declaration is executed and acknowledged or signatures authenticated, as set forth below..

Royal Sterling, LLC, a Wisconsin Limited Liability Company, by both of its authorized managers:

VAN BUREN MANAGEMENT, INC.,
Manager, by:

JAMES L. WIECHMANN, Manager

JOEL S. LEE, President

AUTHENTICATION

State of Wisconsin)
) ss.
Milwaukee County)

Signatures of JAMES L. WIECHMANN and JOEL S. LEE authenticated this 13th day of March, 2005.

*

Member, State Bar of Wisconsin

ACKNOWLEDGEMENT

State of Wisconsin)
) ss.
Milwaukee County)

Personally came before me this 13th day of March, 2005, the above-named JAMES L. WIECHMANN and JOEL S. LEE, who properly identified himself/themselves and acknowledged the foregoing.

* Gilc Tofte

Notary Public, State of Wisconsin

My commission Expires 4-5-09

The foregoing First Amended and Restated Declaration is approved by M&I MARSHALL & ILSLEY BANK, Mortgagee.

M&I MARSHALL & ILSLEY BANK, by:

Douglas P. Brodzik
(Signature of officer)

DOUGLAS P. BRODZIK
(print name)

SR. VICE PRESIDENT
(Title of officer)

ACKNOWLEDGEMENT

State of Wisconsin)
) ss.
Milwaukee County)

Personally came before me this 13th day of March, 2006, the above-named Douglas Brodzik, who properly identified himself/herself and acknowledged the foregoing.

Sahar Amir

* SAHAR AMIR

Notary Public, State of WI

My commission 08/31/2008

Drafted by Attorney Michael D. Corcoran
SBN 1018578

Corcoran & Wagner, LLP
10624 North Port Washington Road
Suite 105
Mequon, Wisconsin 53092-5049

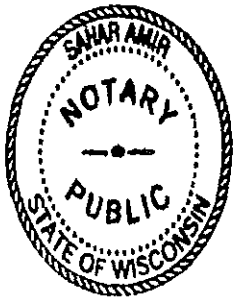


Exhibit A:

List of Units

A-1: Dwelling Units

There shall be 112 Dwelling Units. Dwelling Units are distinguished by unit numbers. Each Dwelling Unit shall have a street address of 1550 East Royall Place, Milwaukee, Wisconsin 53202, followed by the unit number:

Unit Number	Address
400	1550 East Royall Place, Unit 400, Milwaukee, Wisconsin 53202
401	1550 East Royall Place, Unit 401, Milwaukee, Wisconsin 53202
402	1550 East Royall Place, Unit 402, Milwaukee, Wisconsin 53202
403	1550 East Royall Place, Unit 403, Milwaukee, Wisconsin 53202
404	1550 East Royall Place, Unit 404, Milwaukee, Wisconsin 53202
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701	1550 East Royall Place, Unit 701,	Milwaukee, Wisconsin 53202
702	1550 East Royall Place, Unit 702,	Milwaukee, Wisconsin 53202
703	1550 East Royall Place, Unit 703,	Milwaukee, Wisconsin 53202
704	1550 East Royall Place, Unit 704,	Milwaukee, Wisconsin 53202
705	1550 East Royall Place, Unit 705,	Milwaukee, Wisconsin 53202
706	1550 East Royall Place, Unit 706,	Milwaukee, Wisconsin 53202
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1112	1550 East Royall Place, Unit 1112,	Milwaukee, Wisconsin 53202
1113	1550 East Royall Place, Unit 1113,	Milwaukee, Wisconsin 53202

A-2: Public Parking Unit

One Public Parking Unit is declared, which shall have a street address of 1546 East Royall Place, Milwaukee, Wisconsin 53202.

A-4: Commercial Unit

One Commercial Unit is declared by this Declaration. Additional Commercial Units may be created by amendment to this Declaration, subdividing the space included within the original Commercial Unit into two or more resulting Commercial Units as set forth in this Declaration. The Commercial Unit declared by this Declaration shall have the street address and designation shown below. Future Commercial Units may be designated by letters or numbers and may have additional street addresses.

Unit	Address
Commercial Unit A	1815 North Farwell Avenue, Milwaukee, Wisconsin 53202

Exhibit B:

Legal Description of the Condominium Property

Dwelling Units 400 through 413, 500 through 513, 600 through 613, 700 through 713, 800 through 813, 900 through 913, 1000 through 1013 and 1100 through 1113; and Private Parking Units 72 through 219; and the Public Parking Unit; and Commercial Unit 1815 (being all of the units in the Condominium), each together with the appurtenant undivided interest in the common elements, in THE STERLING CONDOMINIUM, a Condominium created and existing under the Wisconsin Condominium Ownership Act by Declaration recorded on September 22, 2004, as Document No. 8869804, as amended. Located in the City of Milwaukee, Milwaukee County, Wisconsin, on the land described in said Declaration.

FORMERLY DESCRIBED AS Lots 11 through 16, in Block 236, in CONTINUATION OF A.L. KANE'S SUBDIVISION, in the Northeast 1/4 of Section 21, Township 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin.

09474648

DOC.# 09474648

REGISTER'S OFFICE) SS
Milwaukee County, WI)

RECORDED 08/06/2007 01:16PM

JOHN LA FAVE
REGISTER OF DEEDS

AMOUNT: 41 00

Second Amendment to Condominium Declaration

Amending the First Amended and Restated Declaration of The Sterling Condominium, recorded on September 22, 2004, as Document No 8869804

Return to
Corcoran & Wagner, LLP
10624 N Port Washington Rd
Suite 105
Mequon, WI 53092

Tax Key No (PIN)
(There are 114 tax key numbers; see Exhibit B on Page 9 for complete list)

Second Amendment

to

Condominium Declaration

of

THE STERLING CONDOMINIUM

under the authority of

Chapter 703, Wisconsin Statutes

by

Royal Sterling, LLC,

a Wisconsin Limited Liability Company,

Declarant

Table of Contents

Title	Page
Authority, Purpose and Statement of Amendment	3
Exhibit A List of Units	4
Exhibit B List of Tax Key Numbers	9
Exhibit C Copy of First Addendum to Condominium Plat	10

This Second Amendment to the Declaration of The Sterling Condominium is made pursuant to Chapter 703 of the Wisconsin Statutes (the Condominium Ownership Act, hereinafter called "the Act"), by **Royal Sterling, LLC**, a Wisconsin Limited Liability Company, **Declarant.**

ARTICLE 1

AUTHORITY, PURPOSE AND STATEMENT OF AMENDMENT

1.1 Authority to Amend. Paragraph 19 3 3 of the First Amended and Restated Declaration of The Sterling Condominium specifically gives the Declarant sole authority, without the consent of any other party, to amend the First Amended and Restated Declaration in order to correct errors and omissions of the type set forth herein.

1.2 Purpose of Amendment. This Amendment is executed and recorded for the sole purpose of amending the First Amended and Restated Declaration, and its accompanying Condominium Plat, to correct certain errors in designating the parking spaces The specific purposes are (a) to clarify the designation of the Public Parking Spaces on the Condominium Plat so that they may be easily distinguished from the Private Parking Spaces on the Condominium Plat, and (b) to amend the Condominium Plat so as to show the correct numbering of the Private Parking Spaces, so that the Condominium Plat as amended accurately shows the spaces as numbered in the building These changes affect only the numbering of spaces within the Public Parking Unit and are not intended to affect any other Unit or the rights and responsibilities of any Unit Owner

1.3 Statement of Amendment.

1.3.1 Section 5 4 of the First Amended and Restated Declaration is hereby amended to add, at the end of the Section, the following sentences "Public Parking Spaces are shown on the Condominium Plat, as amended by the First Addendum recorded with this Second Amendment, with their identifying numbers Each Public Parking Space is identified by a number preceded by the letter "P" to distinguish it from the Private Parking Spaces "

1.3.2 Section 6 9 of the First Amended and Restated Declaration is hereby amended to add, at the end of that Section, the words "as amended"

1.4 Copy of First Addendum Recorded and Copy Attached. The First Addendum to the Condominium Plat is recorded along with this Second Amendment, and a copy there is attached hereto and made a part hereof by reference

1.5 No Other Changes. No other changes to the First Amended and Restated Declaration are contemplated is intended to be made by this Second Amendment

END OF SECOND AMENDMENT

IN WITNESS WHEREOF, the Declarant, **Royal Sterling, LLC,** a Wisconsin Limited Liability Company, has caused this Declaration to be executed at Milwaukee, Wisconsin, as of the date this Declaration is executed and acknowledged or signatures authenticated, as set forth below

Royal Sterling, LLC, a Wisconsin Limited Liability Company, by both of its authorized managers

VAN BUREN MANAGEMENT, INC ,
Manager, by

JAMES L WIECHMANN, Manager

JOEL S LEE, President

AUTHENTICATION

State of Wisconsin)
) ss
_____ County)

Signatures of JAMES L WIECHMANN and JOEL S LEE
authenticated this ____ day of _____, 2007

_____
* _____
Member, State Bar of Wisconsin

ACKNOWLEDGEMENT

State of Wisconsin)
) ss
Milwaukee County)

Personally came before me this 26 day of July, 2007, the above-named JAMES L WIECHMANN and JOEL S LEE, who properly identified himself/themselves and acknowledged the foregoing.

Ann Stuk
* _____
Notary Public, State of WI
My commission 2/7/2010

NOTARY PUBLIC ANN STUK WI STATE OF WISCONSIN

Exhibit A: List of Units in The Sterling Condominium

NOTE: The following list is attached and incorporated for convenience and for reference only. Nothing contained in this Second Amendment affects or is intended to affect in any way the rights of any Unit Owner in The Sterling Condominium, or of any holder of a mortgage or other security instrument.

A-1: Dwelling Units

Unit Number	Address
400	1550 East Royall Place, Unit 400, Milwaukee, Wisconsin 53202
401	1550 East Royall Place, Unit 401, Milwaukee, Wisconsin 53202
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A-2: Public Parking Unit

One Public Parking Unit is declared, which shall have a street address of 1546 East Royall Place, Milwaukee, Wisconsin 53202

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One Commercial Unit is declared by this Declaration Additional Commercial Units may be created by amendment to this Declaration, subdividing the space included within the original Commercial Unit into two or more resulting Commercial Units as set forth in this Declaration The Commercial Unit declared by this Declaration shall have the street address and designation shown below Future Commercial Units may be designated by letters or numbers and may have additional street addresses

Unit	Address
Commercial Unit A	1815 North Farwell Avenue, Milwaukee, Wisconsin 53202

Exhibit B: List of Sterling Condominium Tax Key Numbers

The tax key numbers (PIN) associated with The Sterling Condominium are as follows

3551611000, 3551612000, 3551613000, 3551614000, 3551615000, 3551616000, 3551617000, 3551618000, 3551619000, 3551620000, 3551621000, 3551622000, 3551623000, 3551624000, 3551625000, 3551626000, 3551627000, 3551628000, 3551629000, 3551630000, 3551631000, 3551632000, 3551633000, 3551634000, 3551635000, 3551636000, 3551637000, 3551638000, 3551639000, 3551640000, 3551641000, 3551642000, 3551643000, 3551644000, 3551645000, 3551646000, 3551647000, 3551648000, 3551649000, 3551650000, 3551651000, 3551652000, 3551653000, 3551654000, 3551655000, 3551656000, 3551657000, 3551658000, 3551659000, 3551660000, 3551661000, 3551662000, 3551663000, 3551664000, 3551665000, 3551666000, 3551667000, 3551668000, 3551669000, 3551670000, 3551671000, 3551672000, 3551673000, 3551674000, 3551675000, 3551676000, 3551677000, 3551678000, 3551679000, 3551680000, 3551681000, 3551682000, 3551683000, 3551684000, 3551685000, 3551686000, 3551687000, 3551688000, 3551689000, 3551690000, 3551691000, 3551692000, 3551693000, 3551695000, 3551696000, 3551697000, 3551698000, 3551699000, 3551700000, 3551701000, 3551702000, 3551703000, 3551704000, 3551705000, 3551706000, 3551707000, 3551708000, 3551709000, 3551710000, 3551711000, 3551712000, 3551713000, 3551714000, 3551715000, 3551716000, 3551717000, 3551718000, 3551719000, 3551720000, 3551721000, 3551722000, 3551723000, 3551724000, 3551725000

Exhibit C

FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY
THE STERLING CONDOMINIUM
CITY OF MILWAUKEE, MILWAUKEE COUNTY, WI

ADDRESS 1550 E ROYALL PLACE
MILWAUKEE, WI 53202

LEGAL DESCRIPTION
Lots 11 thru 18, in Block 235, in Continuation of A.L. Kane's Subdivision in the North East ¼ of Section 21, Township 7 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin

REFERENCE BEARING Bearings are referenced to the west line of North Farwell Avenue which has an assumed bearing of N 34°05' E

NOTE Iron pipes were not placed as a part of this survey

CERTIFICATE OF SURVEYOR I, John R Stigler, a registered land surveyor, authorized to practice that profession in the State of Wisconsin, do hereby certify that there is shown on the foregoing condominium Plat of Survey for the THE STERLING CONDOMINIUM, 1550 E ROYALL PLACE a correct representation of the condominium described in the Declaration The identification and location of each unit and the common elements either as constructed or proposed can be determined from the Plat of Survey and the other documents and drawings attached

John R. Stigler
JOHN R STIGLER – WI Reg No S-1320
Dated this 22nd day of June 2007

WISCONSIN JOHN R STIGLER S-1320 LAND SURVEYOR

STATE OF WISCONSIN
COUNTY OF WAUKESHA } ss
The above certificate subscribed and sworn to before me this 22nd day of June 2007

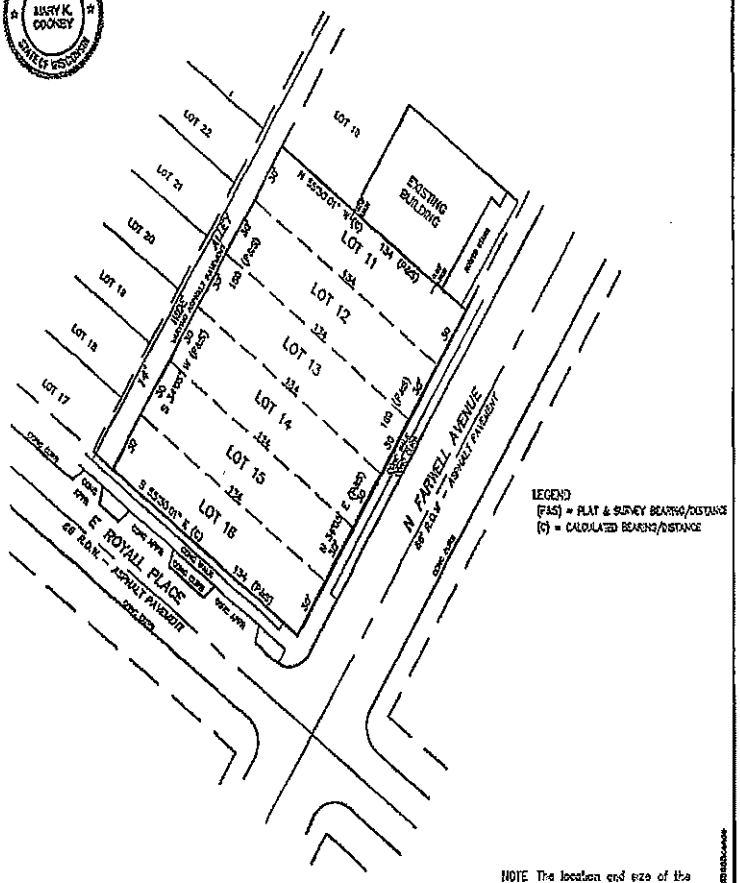
Mary K Cooney
MARY K COONEY – NOTARY PUBLIC
My commission expires June 28, 2009

NOTARY PUBLIC MARY K. COONEY STATE OF WISCONSIN

N
W E
S

SCALE 1" = 40'

GRAPHIC SCALE
0 20 40 80
(IN FEET)
1 inch = 40 ft.



LEGEND
(FAS) = PLAT & SURVEY BEARING/DISTANCE
(C) = CALCULATED BEARING/DISTANCE

NOTE The location and size of the underground structures and utilities shown hereon have been located to a reasonable degree of accuracy but the Engineer does not guarantee their exact location or the location of others not shown
Contact Diggers Hotline Inc

File No MILWAUKEE 668

PAGE 1 OF 7 PAGES

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FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY

THE STERLING CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WI

ADDRESS 1550 E ROYALL PLACE
MILWAUKEE, WI 53202

SITE PLAN

LEGAL DESCRIPTION SEE PAGE 1

CERTIFICATE OF SURVEYOR I, John R Stigler, a registered land surveyor, authorized to practice that profession in the State of Wisconsin, do hereby certify that there is shown in the foregoing condominium Plat of Survey for the THE STERLING CONDOMINIUM, 1550 E ROYALL PLACE a correct representation of the condominium described in the Declaration The identification and location of each unit and the common elements either as constructed or proposed can be determined from the Plat of Survey and the other documents and drawings attached

John R Stigler

JOHN R STIGLER – Wis Reg No S –1822
Dated this 22ND day of JUNE 2007

WISCONSIN JOHN R. STIGLER S-1822 LAND SURVEYOR

STATE OF WISCONSIN
COUNTY OF WAUKESHA } SS

The above certificate subscribed and sworn to this 26 day of June 2007

Mary K Cooney

MARY K COONEY – NOTARY PUBLIC
My commission expires June 28, 2009

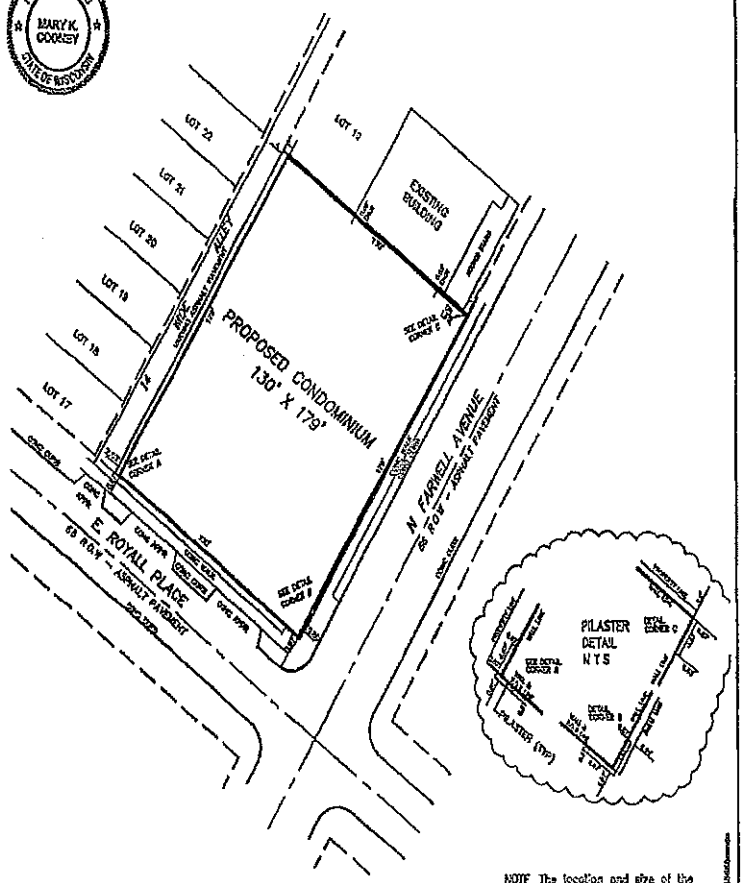
NOTARY PUBLIC MARY K. COONEY STATE OF WISCONSIN

N
W E
S

SCALE 1" = 40'

GRAPHIC SCALE

(IN FEET)
1 inch = 40 ft.



NOTE
"Limited common elements include (but are not limited to) the outside deck, patio or porch, if any, immediately adjacent to each unit by which it has access by a door from the unit, and the like which are appurtenant to each unit."

NOTE The location and size of the underground structures and utilities shown hereon have been located to a reasonable degree of accuracy but the Engineer does not guarantee their exact location or the location of others not shown
Contact Diggers Hotline, Inc

File No MILWAUKEE 668

PAGE 2 OF 7 PAGES

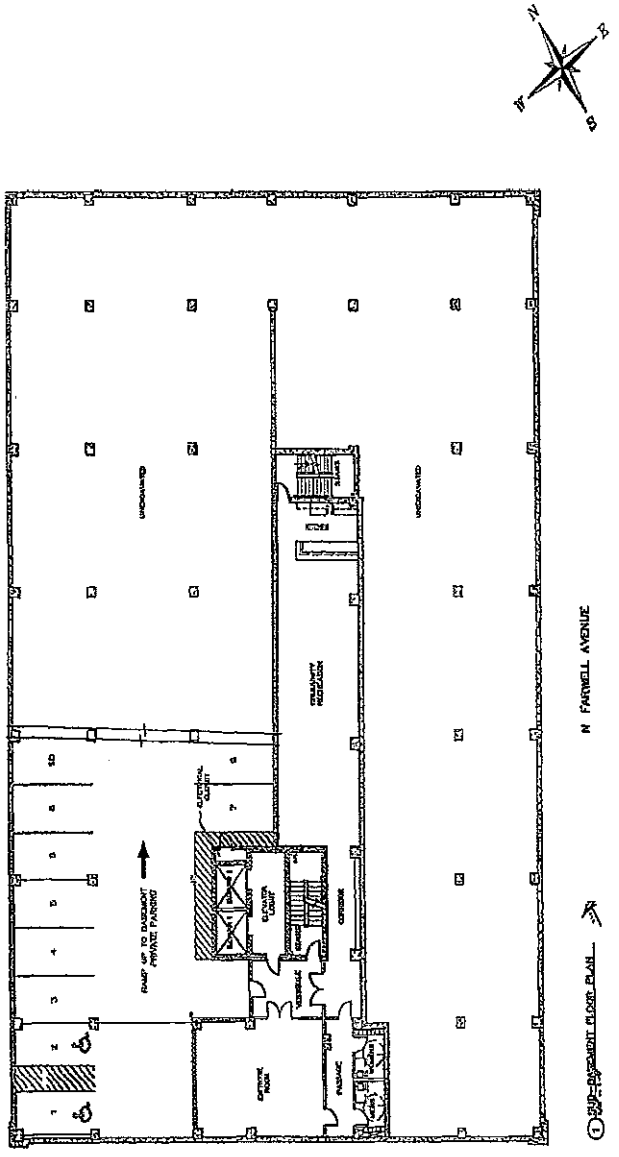
INSTRUMENT DRAFTED BY Kenneth L. Thomas

11

SUB-BASEMENT FLOOR PLAN
FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY
THE STERLING CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WI

ADDRESS 1560 E ROYALL PLACE
MILWAUKEE, WI 53202



E ROYALL PLACE

NOTE
"Limited common elements include (but are not limited to) the outside deck patio or porch if any immediately adjacent to each unit by which it has access by a door from the unit, and the like, which are appurtenant to each unit."

INSTRUMENT DRAFTED BY Kenneth L. Thomas

File No MILWAUKEE 658

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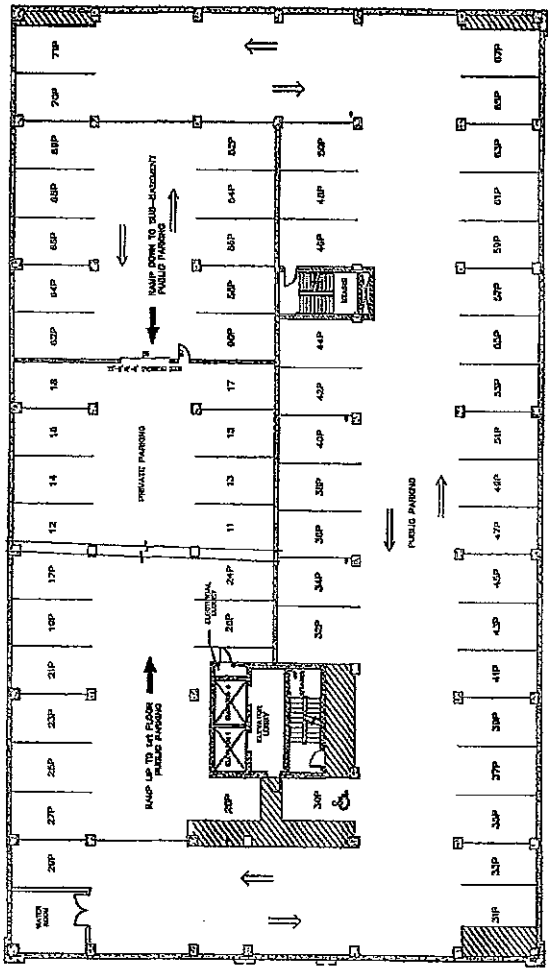
12

BASEMENT FLOOR PLAN
FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY

THE STERLING CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WI

ADDRESS 1550 E ROYALL PLACE
MILWAUKEE, WI 53202



BASEMENT FLOOR PLAN

LEGEND
(STALL NUMBER)P=PUBLIC PARKING STALL
(STALL NUMBER)=PRIVATE PARKING STALL

NOTE:
"Limited common elements include (but are not limited to) the outside deck, patio or porch if any immediately adjacent to each unit by which it has acces by a door from the unit, and the like, which are appurtenant to each unit"

INSTRUMENT DRAFTED BY Kenneth L. Thomas

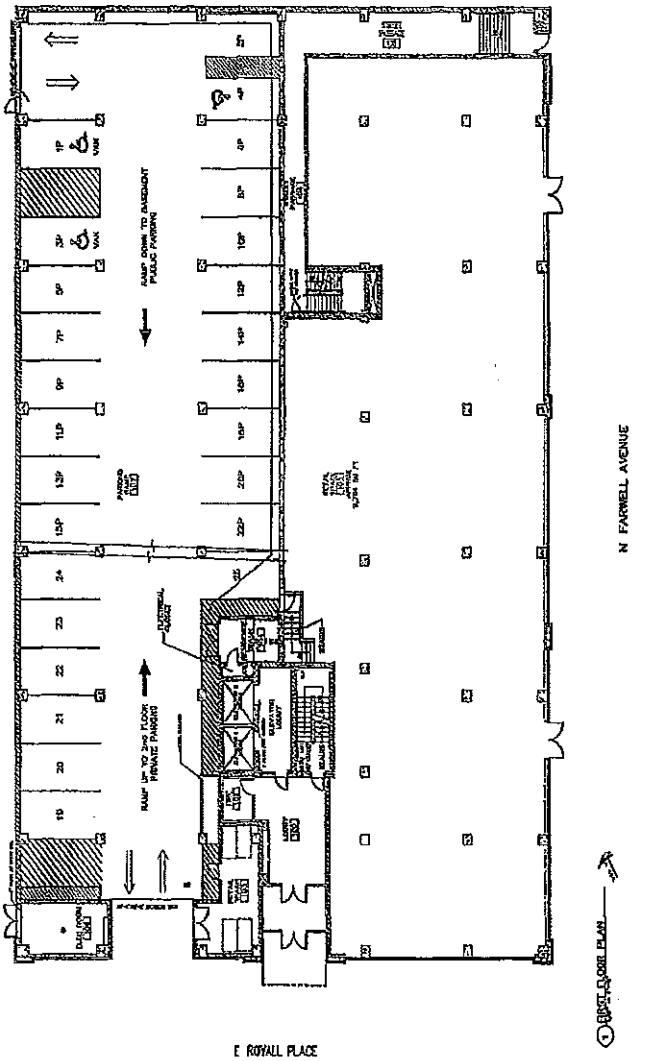
File No MILWAUKEE 658

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FIRST FLOOR PLAN
FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY
THE STERLING CONDOMINIUM
CITY OF MILWAUKEE, MILWAUKEE COUNTY, WI

ADDRESS 1550 E ROYALL PLACE
MILWAUKEE, WI 53202



NOTE
"Limited common elements include (but are not limited to) the outside deck, patio or porch, if any, immediately adjacent to each unit by which it has access by a door from the unit, and the like, which are appurtenant to each unit."

INSTRUMENT DRAFTED BY Kenneth L. Bonce

LEGEND
(STALL NUMBER)P=PUBLIC PARKING STALL
(STALL NUMBER)=PRIVATE PARKING STALL

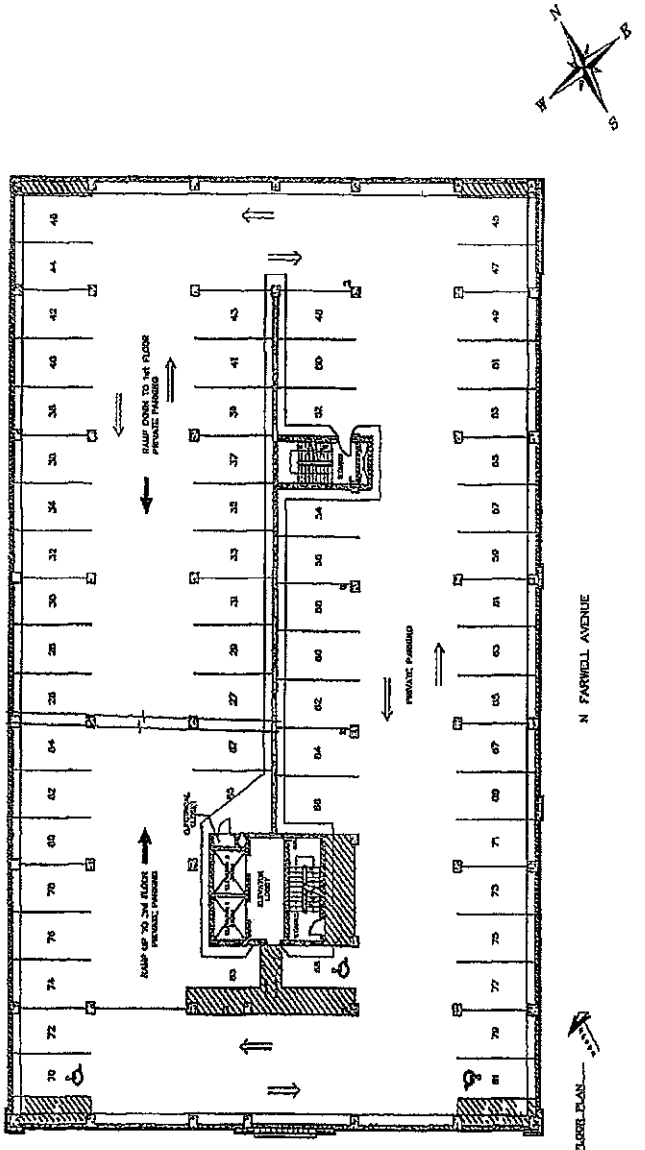
File No MILWAUKEE 668

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SECOND FLOOR PLAN
FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY
THE STERLING CONDOMINIUM
CITY OF MILWAUKEE, MILWAUKEE COUNTY WI

ADDRESS 1550 E ROYALL PLACE
MILWAUKEE, WI 53202



NOTE:
"Limited common elements include (but are not limited to) the outside deck, patio or porch, if any, immediately adjacent to each unit by which it has access by a door from the unit, and the like, which are appurtenant to each unit."

INSTRUMENT DRAFTED BY Kenneth L. Thomas

File No MILWAUKEE 668
PAGE 8 OF 7 PAGES

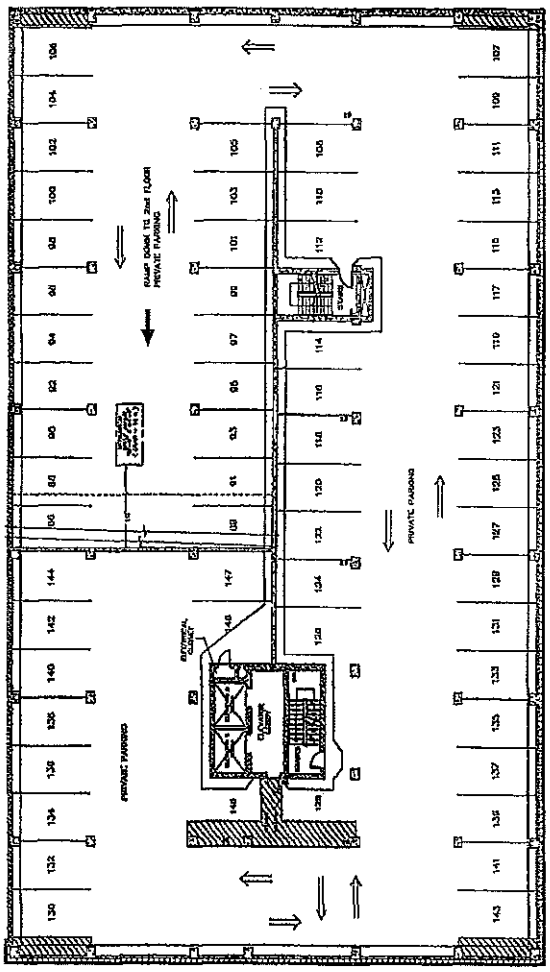
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THIRD FLOOR PLAN
FIRST ADDENDUM TO CONDOMINIUM PLAT OF SURVEY

THE STERLING CONDOMINIUM

CITY OF MILWAUKEE, MILWAUKEE COUNTY, WI

ADDRESS 1550 E ROYALL PLACE
MILWAUKEE, WI 53202



NOTE:
"Limited common elements include (but are not limited to) the outside deck, patio or porch, if any immediately adjacent to each unit by which it has access by a door from the unit, and the like, which are appurtenant to each unit."

INSTRUMENT DRAFTED BY Kenneth L. Thomas

File No MILWAUKEE 668

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THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION C

BYLAWS

THE STERLING CONDOMINIUM OWNERS ASSOCIATION, INC.

BYLAWS

ARTICLE I

Name and Purpose

1.1 Adoption. These Bylaws are adopted by and for The Sterling Condominium Owners Association, Inc., pursuant to the Articles of Incorporation of The Sterling Condominium Owners Association, Inc. (hereinafter sometimes referred to as "the Association"), and the Declaration of The Sterling Condominium. The Association is a non-profit, non-stock corporation formed and organized to serve as an association of unit owners who together own real estate and improvements (hereinafter "the Property" or "the Condominium") under the condominium form of ownership, as provided in the Condominium Ownership Act (Chapter 703, Wisconsin Statutes) and subject to the terms and conditions of the Declaration.

1.2 Binding Effect. These Bylaws shall be deemed covenants running with the land and shall be binding on all 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) Members Defined. Members of the Association shall be all owners of voting units as the term "voting unit" is defined in the Declaration. 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 that owner's membership in the Association shall automatically cease.

(b) One Membership Per Unit; Number of Votes. One membership shall exist for each voting unit. Every dwelling unit shall be entitled one vote. Private parking units are not entitled to vote. The commercial unit shall be entitled to 20 votes. In the event the commercial unit is subdivided to form two or more commercial units, those votes shall be reallocated among the commercial units resulting from the subdivision so that each commercial unit has one or more votes and a total of no more than 20 votes are allocated to the commercial units. The public parking unit shall be entitled to 20 votes. If title to a unit is held by more than one person, the membership related to that unit shall be shared

by such unit 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 pursuant to the designation of that person contained in the Membership List. If a unit is sold under a land contract, the land contract vendee shall be entitled to cast the vote appurtenant to the unit. 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 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 designated to cast the vote pertaining to such unit. Only the person so designated shall be entitled to cast a vote 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. 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 deep 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 75% 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 90 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 meet 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 in these Bylaws, in the Declaration, or under the Condominium Ownership Act of Wisconsin.

2.4 TIME, PLACE, NOTICE AND CALLING OF MEMBERS' MEETINGS. Written notice of all meetings stating the time and the 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 address as it appears on the books of the Association and shall be mailed or personally delivered not less than 10 days nor more than 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 the second Tuesday in October 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 officers upon receipt of a written request signed by members with no less than 75% 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 terms of the Declaration. Notwithstanding the foregoing, prior to the conveyance of 25% of the common element interests in The Sterling Condominium to purchasers, an Association meeting shall be held and unit owners other than Declarant shall elect at least 25% of the Board of Directors. Prior to the conveyance of 50% of the common element interests by Declarant to purchasers, an Association meeting shall be held and the unit owners other than Declarant shall elect at least 1/3 of the Board of Directors.

3.3 NUMBER 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 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. Every member of the Association which is not a natural person (including by way of example, without limitation, corporations, partnerships and other business entities), shall designate a representative to act for it as Director. Except for members of the initial Board, no person may serve as a Director in any manner unless he or she actually lives in the Condominium.

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 5 directors to be classified with respect to the terms for which they hold office by dividing them into 2 classes as follows:

(a) Class "A" Directors. Two directors whose terms will expire after 1 year, at the next annual meeting of the Association, to be known as Class "A" Directors.

(b) Class "B" Directors. Three directors whose terms will expire after 2 years, at the second annual meeting of the Association after their election, to be known as 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 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 each year.

3.5 VACANCIES ON THE 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 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 2 directors on 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 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 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 majority of the directors present at a meeting at which 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 shall 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 the majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his 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 the President and Secretary, may be held by the same person. Except for persons designated by the Declarant, no person may serve as an officer of the Association unless that person lives in the Condominium.

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 shall preside at all meetings of the Association and of the Board of Directors. He shall have all the general powers and duties which are usually vested in the office of the 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 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 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 receipt 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 admitted to be taken by him as a director or officer of the Association, if such person (a) exercised and used the same of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to take such action in reliance upon advise of sounsel for the Association or upon statements made or information furnished by officers or employees of the Association which b had reasonable grounds to believe to be true. The foregoing shall not be exclusive of other rights and defenses to which he may be entitled as a matter of law. The Board of Directors may provide directors' and officers' liability insurance in such amount and with such coverage as may be determined by the Board of Directors to be necessary or advisable from time to time.

4.7 INDEMNIFICATION OF OFFICERS AND DIRECTORS.

(a) **Corporation to Indemnify.** The corporation shall, to the fullest extent permitted or required by Chapter 181 of the Wisconsin Statutes ("Statute"), including any amendments thereto (but in the case of any such amendment, only to the extend 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 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 the Section 11.4 and not otherwise defined herein shall have the meaning set forth in Section 181.041 of the Statute.

(b) **Insurance.** 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.

4.8 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 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 or rules and regulations of the Association, until the earlier of (a) ten years after the first sale of a unit in The Sterling Condominium by Declarant, (b) 30 days after the conveyance of 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 Condominium Ownership Act of Wisconsin. Each owner of a condominium unit in The Sterling Condominium shall be deemed by acceptance of any deed to any unit to agree, approve and consent to the right of the 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 the administration, maintenance, management and operation of the condominium property, in accordance with the 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, provided that any single Association loan, acquisition, conveyance, mortgage, contract or other obligation involving the sum of $10,000.00 or more shall first be approved by the membership at an annual or special meeting called for such purpose. The Association may contract for management services or a managing agent with respect to the administration and operation of the 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 and facilities 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 their appurtenant limited common elements, and the common elements and facilities, by persons entitled to use them. 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 75% or more of the votes present or represented at a meeting at which a quorum is in attendance, provided such action has been properly included in the notice of meeting. No rule or regulation adopted by a vote of the members at such a meeting shall be amended or repealed by the Board of Directors if the rule or regulation in question so adopted so provides, and if notice of that provision was specifically given in the notice of meeting.

6.3 **COMMON EXPENSES.** ***The matters dealt with in this and subsequent paragraphs, concerning assessments and liability for payment of common expenses, are further governed by the provisions of Article 14 of the Condominium Declaration, which should be read in conjunction with these paragraphs.*** The Board of Directors shall determine each year the common expenses of the Association, and shall prepare an annual operating budget for the Association. Based on the budget, the Board shall determine the amount of the assessments payable with respect to each unit, to meet the estimated common expenses of the Association for the coming year. The amounts determined shall be assessed against the units and the unit owners, the members of the Association, as set forth in the Declaration. The assessments shall be made on an annual basis; however, for the convenience of the members in paying their annual assessments, each unit's annual assessment shall be prorated over 12 months and may be paid in 12 monthly installments, due and payable on the first day of each month. If any monthly installment is not paid on or before the fifth day of the month, the monthly payment shall be delinquent and shall bear interest at the prevailing prime rate of interest as specified in the Wall Street Journal (or a comparable publication if the Wall Street Journal is no longer published), determined as of the first day of each month, until paid in full. If any installment is delinquent for more than 30 days, the Association may accelerate the entire balance of the annual assessment remaining unpaid with respect to the delinquent unit and may designate the unit for 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 budget and assessments 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 the other the "reserve fund."

> **(a) Operating 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 services, snow and lawn maintenance, insurance on the common elements, administration, materials and supplies.

(b) Reserve Fund. The reserve fund shall be used for contingencies and periodic expenses such as driveway repair, paving, repair and renovation of the building common elements. 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 up to a maximum of 10% of 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 property. The full amount of the cost of any such maintenance or repair shall be specially assessed to the unit owner responsible therefore. 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.

6.5 THE BUDGET PROCESS.

(a) Preparation. The proposed annual budget shall be prepared and determined by October 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.

(b) Revision. If within 15 days after the annual membership meeting a petition is presented to the Board of Directors protesting such assessments or the budget upon which they are based, and the petition is signed by members representing more than 75% of the Association votes, then the directors shall notify all members of a meeting called for the sole purpose of reviewing such assessments or budget. At such meeting, the vote of more than 75% of the Association votes may revise the budget and assessments, and such revised budget and corresponding assessments shall replace for all purposes the ones previously established; provided, however, that the annual budget and assessments may not be revised downward to a point lower than the average total budget for the preceding two years and provided further, that if a budget and assessments have not been established and made for any two preceding years, then the budget and assessments may not be revised downward until two years of experience exist.

6.6 WORKING CAPITAL FUND. A working capital fund shall be established equal to two months initial estimated common expenses for each unit in The Sterling Condominium. The working capital fund shall be used to meet unforseen expenditures or to purchase additional equipment or services, and any amount paid into the working capital fund shall not be considered as advance payments of regular assessments. Each unit's share of the working capital fund shall be collected at the time the first sale of the unit is closed and title to the unit is conveyed by the

Declarant. While the Declarant is in control of the Association, the Declarant shall not use any part of the working capital fund to defray its expenses or construction costs or to make up any budget deficits. When control is transferred to the Association, the working capital fund shall be transferred to the Association for deposit into the reserve fund.

6.7 COMMENCEMENT OF PAYMENT. Each unit in the condominium shall begin paying monthly installment payments toward its annual assessment of common expenses to the Association as of the date of the first transfer of title to such unit to a bona fide purchaser for value by the Declarant. Such monthly installments of annual assessments of common expenses shall be in accordance with the proposed annual budget prepared by Declarant for the Association. The Declarant shall not be required to pay assessments for common expenses or reserve funds to the Association with regard to unsold units, EXCEPT that Declarant shall pay, at the rates set forth in the Declaration, monthly installments of annual assessments as to unsold units owned by Declarant beginning on the date when Declarant surrenders control of the Association. At such time as the Declarant is making such payments as to all units owned by Declarant, the Declarant shall not longer be responsible for paying any deficiency in operating expenses of the Association.

6.8 DEFAULT AND LIENS. All assessments, until paid, together with interest at the prime rate (as 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 30 days, the Board of Directors, in the name of the Association, may file liens therefore 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 therefore, as provided by law, and there 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

Repair and Maintenance

7.1 INDIVIDUAL UNITS.

(a) Owner's Obligation in General. Each unit owner, at the owner's sole expense, shall be responsible for keeping the interior of his unit and all of its equipment, fixtures and appurtenances in good order, pristine condition and repair and in a clean and sanitary condition. Each unit owner must properly perform, or cause to be properly performed, all maintenance and repair work to or within the unit which if omitted would affect any common element or limited common element, or any other owner's unit. Upon failure of the unit owner to properly maintain the unit, and after written notice to the unit owner giving the owner opportunity to perform the needed maintenance or repair within 30 days from the date of the notice, the Association may accomplish such repairs and

maintenance to the unit as are determined to be necessary by the Association, and may assess the unit owner for the costs and expenses thereof.

(b) Owner's Obligation, Specific Items. Without in any way limiting the foregoing, each unit owner shall be responsible for the following:

All painting, repairing, restoration, maintenance and decorating of unit interiors;

Decorating and keeping the interior of the unit in good repair;

Maintenance and repair of lighting fixtures, refrigerators, ranges, heating and air-conditioning equipment (including appurtenant compressor and equipment), plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, water heaters, and water softeners.

(c) Association May Specify. 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 items visible from outside the unit, such as doors, windows, 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 facilities 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 therefore as provided hereinafter with respect to limited common elements. In the event of unscheduled or non-routine maintenance or repairs necessitated by the negligence, acts, omission or misuse of a unit owner, or the tenant, guest or agent of a unit owner, such expense shall be charged and specially assessed to such unit owner. Without limiting in any way the Association's overall responsibility for maintenance and repairs, the Association shall be responsible, at Association expense, for the following specific items of maintenance and repair with respect to the common elements:

a) All cleaning, painting, repair, restoration and general maintenance of the common property;

b) All maintenance, repair and restoration of driveways and walkways;

c) Snow and ice removal from driveways and walkways;

d) Lawn care, landscaping, tree cutting, erosion control, and general care and maintenance of any plantings and shrubberies which may from time to time be located within the common elements;

e) Necessary care and maintenance of utility services and line within the common elements, including master television and communication cables, lines or antennae, and utility connection to mains.

7.3 LIMITED COMMON ELEMENTS. The maintenance and repair of the limited common areas shall be the responsibility of the Association, except that each unit owner who has the

exclusive use of a limited common element shall keep that limited common element in good, clean, attractive and sanitary condition and order. In the event of unscheduled or non-routine maintenance or repairs necessitated by the negligence, acts, omission or misuse of a unit owner, or the tenant, guest or agent of a unit owner, such expense shall be charged and specially assessed to such unit owner.

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 may specially assess such requesting owner or owners for any related expenses.

ARTICLE VIII

Duties and Obligations of Unit Owners

8.1 Use of Units and Common Areas. The units, and the common elements and facilities, 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 but not limited to the following:

(a) Mutual Quiet Enjoyment and Use for Owners and Tenants. All unit owners and their tenants shall have the right to occupy and use their units in accordance with these rules and regulations, and in such manner as not to disturb other unit owners or tenants. No unit owner or tenant shall occupy or use the unit, or permit the same or any part thereof to be occupied or used, for any purpose other than those set forth in the Declaration for that type of unit. No trade or business shall be conducted on the condominium property or from any unit without prior written approval of the Association.

(b) Occupancy of Dwelling Units. Dwelling units shall not be used or occupied by any person or group of persons, other than the owner(s), except under a lease and in conformance with the requirements of Paragraph (c) below, or with prior written approval of the Association. The intent of this provision is to prohibit business, transient or similar uses of the units which would involve multiple occupancies by different persons or groups of persons.

(c) Occupancy of Commercial Units. Commercial units are intended to be leased and used for business purposes, and may not be leased, occupied or otherwise used for residential purposes.

(d) Leasing Dwelling Units. Owners of dwelling units in The Sterling Condominium may lease their units in accordance with the provisions of the Declaration, these Bylaws and any rules and regulations enacted by the Association. Dwelling units shall not be leased or rented for a period of less than one year. The provisions of this paragraph are to be read together with the provisions of the Declaration and are intended to amplify and make more specific the terms of the Declaration. The Declaration is not intended to be read or interpreted in such a way as to permit lease or rental terms of less than one year. All leases of dwelling units shall be in writing, signed by all unit owners (lessors) and by

all renters (lessees). A copy of any lease affecting any dwelling unit shall be deposited with the Association, along complete contact information for the unit owners, all lessees and all other persons living in the unit.

(e) Obstruction of Common Areas. No unit owner or tenant shall cause or permit the common areas to be used in such a way as to deny others the full use of the common areas. Accordingly, there shall be no obstruction of any common areas.

(f) Parking and Storage of Vehicles. No vehicle of any kind may be parked, stored or left anywhere except in a private parking unit or in the public parking unit. Junked, inoperative or unlicensed vehicles shall not be permitted in any private parking unit or in the public parking unit, or anywhere else in the condominium. For this purpose, "vehicle" means anything which is designed to move or to be moved, and is intended to carry, or is capable of carrying, any human being including a child, or any sort of cargo or load. It includes both motorized and unmotorized items as well as trailers.

(g) Animals and Poultry. No animals, livestock or poultry of any kind shall be raised, bred, or kept in any unit or in the common areas or limited common areas, except that dogs, cats, birds and fish may be kept as pets by dwelling unit owners, provided they are kept subject to rules and regulations which may be adopted by the Association regarding the same. Animals which exceed 24 inches in height or 50 pounds in weight shall not be permitted in the Condominium at any time, except that one or two dogs aggregating not more than 100 pounds in weight may be kept. For purposes of these Bylaws and any rules and regulations made by the Association, "animal" means any living organism characterized by voluntary movement, including but not limited to mammals, birds, reptiles and amphibians, but does not include fish.

(h) Animal Restrictions. No animal shall be allowed at large within common areas of the Condominium, and any animal shall always be leashed and within the immediate control of a person when outside a unit. All animal dropping must be picked up and disposed of by the person in control of the animal. Owners of animals shall take responsible precautions and make all reasonable efforts to prevent their animals from being nuisances or annoyances to other unit owners or occupants.

(i) Prohibited Dogs. Because a number of unit owners have expressed safety concerns about dogs of various breeds which are commonly characterized as "attack dogs", no dog regulated under Section 78-22 of the City of Milwaukee Code of Ordinances (as it existed on November 8, 2002) shall be kept anywhere in the condominium, EXCEPT that any such dogs which were normally kept in the condominium on or before November 8, 2002, may be kept in their owner's units subject to the provisions of Chapter 78 of the City of Milwaukee Code of Ordinances. Dogs affected by this section include all dogs which are one-half or more American Staffordshire terrier, Staffordshire terrier, American pit bull terrier, pit bull terrier, miniature pit bull terrier or Rottweiler. The Secretary of the Association shall keep a current copy of said Chapter 78 and shall issue a copy to any unit owner requesting one.

(j) Dangerous Animals. No animal defined or characterized under the provisions of Chapter 78 of the City of Milwaukee Code of Ordinances as a "dangerous animal" shall be kept or harbored anywhere in the condominium at any time, regardless of when the

animal was acquired or of any other circumstances. Any such animals present within the condominium as of the date of adoption of the First Amended and Restated Bylaws, and any such animal subsequently entering or being brought into the condominium, shall be permanently removed within 30 days. The Association shall have the authority to enforce the provisions of this paragraph and of the preceding paragraph (i), and to deal with any violation of these provisions as a violation of the unit owner's duties concerning repair and maintenance of the unit under Section 7.1 of the Bylaws.

(k) Window Treatments. Within 60 days after the occupancy of any dwelling unit, the owner of the unit shall provide appropriate window treatments, so that all windows within the dwelling unit open to exterior view are either uncovered or are treated with appropriate draperies properly hung on drapery rods, or appropriate window blinds. For purposes of attractiveness and a reasonable level of uniformity of the external appearance of the condominium as a whole, the Association may from time to time determine and specify the type, quality and appearance of draperies and window treatments which will be visible from the exterior of the building. Individual unit owners may at any time request prior approval of window treatments by the Association, by submitting an appropriate request for approval to the Secretary of the Association for consideration by the Board.

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

(m) Permitted Business Signs. Signs of reasonable size, number and appearance may be displayed in, on or about the condominium property by the Declarant and by any broker or agent employed by the Declarant in connection with the Declarant's sales of units in the condominium. Signs of reasonable size, number and appearance may be displayed in, on or about the public parking unit or any limited common element appurtenant to it, or the common elements, for purposes reasonably related to the proper operation of the public parking unit, by any owner or operator of the public parking unit. Signs of reasonable size, number and appearance may be displayed in, on or about any commercial unit or any limited common element appurtenant to it, or the common elements, for purposes reasonably related to the business conducted in or from that unit, by any owner, lessee or other occupant authorized by the owner of that unit. The Board of Directors shall have the authority to enact reasonable rules regulating the size, number, appearance and display of such signs. In doing so, the Board may be generally guided by the Ordinances of the City of Milwaukee insofar as said Ordinances deal with signs of similar type and purpose.

(n) Other Signs. Except for permitted business signs, no sign of any kind shall be displayed to the public view on or from any dwelling unit or private parking unit, or any limited common element appurtenant to any dwelling unit or private parking unit, or the common elements, without the prior consent of the Association. This prohibition shall not apply to signs of reasonable size and non-offensive appearance, expressing support for political candidates, political parties or political views or causes within a reasonable time before and after an election. The Board of Directors shall have the authority to regulate the size, number, appearance and display of such signs. In doing so, the Board may be generally guided by the Ordinances of the City of Milwaukee insofar as said Ordinances deal with signs of similar type and purpose.

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

(p) Alteration, Construction or Removal. Nothing shall be altered or constructed in or on, or removed from, the common elements and facilities or limited common elements and facilities, except upon the written consent of the Association acting through the Board of Directors.

8.2 Association Rules. The Association, acting through the Board of Directors, may approve and distribute to unit owners and tenants additional rules and regulations, and amendments of 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 and tenants no less than 30 days prior to the effective date of such rules and regulations. Such rules and regulations may be altered, amended, and repealed pursuant to Section 6.2 herein. The rules and regulations contained in Section 8.1 of these Bylaws may be amended only in accordance with the provisions and requirements for amendment of the Bylaws.

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 initial mailing address of the Association shall be 3201 North Lake Drive, Milwaukee, Wisconsin 53211. The mailing address may be changed from time to time by the Board of Directors.

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 75% or more of the votes in the Association.

10.2 RIGHTS OF DECLARANT. No amendment of these Bylaws shall alter or abrogate any rights of the Declarant, ROYAL STERLING, LLC, or its successors, which may have been reserved, set forth or contained in these By-laws.

ARTICLE XI

Miscellaneous

11.1 RECORD OF OWNERSHIP. Every unit owner shall promptly cause to be duly recorded or filed or record the deed, assignment or other conveyance to him or such unit or other evidence of his title thereto, and shall present evidence of his 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 unit or any interest therein shall notify the Board of Directors of the name and address of his 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 or the Association, at the request of any mortgagee or any prospective purchaser or 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 10 business days after such request is received.

11.4 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 of said Condominium Ownership Act.

11.4 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 and or all the unit owners.

IN WITNESS WHEREOF, these Bylaws of The Sterling Condominium Owners Association, Inc., have been adopted by the Board of Director as of the _____ day of August, 2004, as evidenced by the signatures of its three Directors, set forth below:

_____

BORIS GOKHMAN

_____

VLADIMIR SHUK

_____

GERARD BURKE

Exhibit A

The Sterling Condominium Owners' Association, Inc.
Text of Amendment to Bylaws

Article II

Section 2.2 of the Bylaws is hereby amended and restated to read as follows:

2.2 QUORUM AND PROXIES FOR MEMBERS' MEETINGS. A quorum for a meeting of the members shall exist if a majority of the votes in the Association are present at the meeting (either in person or by proxy), irrespective of whether any such vote is ultimately cast (either in the affirmative or negative), or not cast (i.e., an abstention), on any or all items voted upon at such meeting. Votes may be cast in person or by proxy in accordance with the designations in the Membership List. Proxies shall be valid for only the particular meeting(s) or time period designated therein, up to a maximum of 90 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 originally noticed.

Section 2.3 of the Bylaws is hereby amended and restated to read as follows:

2.3 VOTE REQUIRED TO TAKE ACTION AT A MEETING WITH A SECTION 2.2 QUORUM.

(a) **Definitions.**

A "Majority Vote Item" is any item that is (i) included in a notice of meeting provided in accordance with Section 2.4 and (ii) with respect to any action that requires the expenditure of money by the Association, (A) included in such notice of meeting is an estimated dollar amount necessary to complete such item and (B) the maximum dollar amount the Association is authorized to spend to complete such item (whether paid in one or more installments and whether segregated into one or more discrete, but related sub-items that together effectuate the item, in the aggregate) is less than $10,000.

A "Supermajority Vote Item" is any item that is (i) included in a notice of meeting provided in accordance with Section 2.4, and (ii) requires the expenditure money but (A) an estimated dollar amount necessary to complete such action is not included in such notice, or (B) such estimated dollar amount necessary to complete such action is equal to or greater than $10,000 irrespective of whether an estimated dollar amount necessary to complete such action is included in such notice.

An "Extraordinary Vote Item" is any item other than a Majority Vote Item or Supermajority Vote Item (including, without limitation, any item not included in a notice of meeting provided in accordance with Section 2.4), but specifically excluding any proposed amendment, deletion or change to these Bylaws or the Declaration (which shall be governed by Section 10.1 and the Declaration, respectively).

(b) **Treatment of Votes to Abstain; Changes to Bylaws or Declaration.** An abstention from affirmatively or negatively casting a vote on any item shall be deemed to have not been cast and shall not be counted in the vote tally as either an affirmative or negative vote. Any action on an item proposing to amend, delete or otherwise change the (i) Bylaws shall require the votes and approvals as set forth in Section 10.1 below, or (ii) Declaration shall require votes and approvals as set forth in the Declaration.

(c) **Action on Majority Vote Items.** If a quorum exists under Section 2.2, then the affirmative vote of a majority of the votes cast on a Majority Vote Item shall be required to authorize the Association to adopt such Majority Vote Item.

(d) **Action on Supermajority Items.** If a quorum exists under Section 2.2, then the affirmative vote of 75% of the votes cast on a Supermajority Vote Item shall be required to authorize the Association to adopt such Supermajority Vote Item.

(e) **Action on Extraordinary Items.** If a quorum exists under Section 2.2, then the affirmative vote of 75% or more of the votes in the Association shall be required to authorize the Association to adopt such Extraordinary Vote item.

Article VI

Section 6.1 of the Bylaws is hereby amended and restated to read as follows:

6.1 THE ASSOCIATION. The Association, acting through its Board of Directors, shall be responsible for the administration, maintenance, management and operation of the condominium property, in accordance with the 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, provided, however, that any single (whether such borrowing or acquisition is paid in one or more installments and provided further whether such borrowing or acquisition is segregated into one or more discrete, but related sub-borrowings and/or sub-acquisitions that together effectuate the borrowing or acquisition, in the aggregate), Association loan, acquisition, conveyance, mortgage, contract or other obligation involving the sum of $10,000.00 or more shall first be approved as a Supermajority Vote Item in accordance with Section 2.3(d) or an Extraordinary Vote Item in accordance with Section 2.3(e), as the case may be. Notwithstanding the foregoing or the provisions of Section 2.3, the Association may contract for management services or a managing agent, irrespective of the dollar amount, with respect to the administration and operation of the condominium without first obtaining the approval of the membership.

Article X

Section 10.1 of the Bylaws is hereby amended and restated to read as follows:

10.1 BY MEMBERS. These Bylaws may be altered, amended or repealed and any new Bylaws may be adopted by the members, at any meeting called for such purpose, by either (a) the affirmative vote of unit owners having 75% or more of the votes in the Association or (b) if the Association has previously received the written consent of the owner of the Commercial Unit and the Public Parking Unit, then the affirmative vote of at least 75% of the votes cast at such meeting.

THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION D

ARTICLES OF INCORPORATION

Sec. 181.0202
Wis. Stats.

State of Wisconsin
Department of Financial Institutions
Division of Corporate and Consumer Services

ARTICLES OF INCORPORATION – NONSTOCK CORPORATION

(NOTE: Do not use *this form for organizing a for-profit business corporation. Use Form 2*).

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

Article 1. Name of the corporation: THE STERLING CONDOMINIUM OWNERS ASSOCIATION, INC.
(Must include "Inc." or similar word. See Instructions)

Article 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes.

Article 3. Name of the initial registered agent: VLADIMIR SHUK

Article 4. Street address of the initial registered office: *(The complete address, including street and number, if assigned, and ZIP code. P O Box address may be included as part of the address, but is insufficient alone.)* 3201 North Lake Drive
Milwaukee, Wisconsin 53211

Article 5. Mailing address of the initial principal office: 3201 North Lake Drive
Milwaukee, Wisconsin 53211

Article 6. (Select and mark (X) one of the statements below)

[X] The corporation will have members. OR [ ] The corporation will not have members.

(OPTIONAL) Article 7. Name and address of the initial directors (minimum of three):

FILING FEE – $35.00 See instructions, suggestions, and procedures on following pages.

NEW LAND ENTERPRISES Fax:1-414-727-4612 Sep 27 2006 01:55pm P002/004

(OPTIONAL) Article 8. The purpose or purposes for which the corporation is organized:

1. To serve as the association of unit owners under the Condominium Declaration of THE STERLING CONDOMINIUM, located at 1550 East Royall Place, Milwaukee, Wisconsin.

2. Any lawful purpose for which a corporation of this type may be organized

Article 9. Name and complete address of each incorporator:

Michael D. Corcoran

Corcoran & Wagner, LLP
10624 N. Port Washington Rd.,
Suite 202

Incorporator's signature

Incorporator's signature

This document was drafted by Michael D. Corcoran
(Name the individual who drafted the document)

OPTIONAL - Second choice corporate name if first choice is not available: _____

INSTRUCTIONS (Ref. sec. 181.0202 Wis. Stats. for document content)

Submit one original and one exact copy to Department of Financial Institutions, P O Box 7846, Madison WI, 53707-7846, together with the appropriate **FILING FEE of $35.** Filing fee is non-refundable. (If sent by Express or Priority U.S. mail, address to 345 W. Washington Ave., 3rd Floor, Madison WI, 53703). Sign the document manually or otherwise as allowed under sec. 181.0120(2), Wis. Stats. **NOTICE:** This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 608-266-8818 for TTY. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

Article 1. The name must contain "corporation", "incorporated", "company", or "limited" or the abbreviation "corp.", "inc.", "co." or "ltd." or comparable words or abbreviations in another language. If you wish to provide a second choice name that you would accept if your first choice is not available, enter it in the "Optional" area on page 2.

Article 2. This statement is required by sec. 181.0202(1)(a).

Articles 3 & 4. The corporation must have a registered agent located at a registered office in Wisconsin. The address of the registered office is to describe the physical location where the registered agent maintains their business office. Set forth the street number and name, city and ZIP code in Wisconsin.

NEW LAND ENTERPRISES Fax:1-414-727-4612 Sep 27 2006 01:55pm P003/004

ARTICLES OF INCORPORATION
Nonstock Corporation

Michael D. Corcoran
Corcoran & Wagner, LLP
10624 N. Port Washington Rd., Suite 202
Mequon, Wisconsin 53092

◆ Your name, return address and phone number during the day: (262) 241-8605

INSTRUCTIONS (Continued)

Articles 3 & 4. (Cont'd) P O Box addresses may be included as part of the address, but are insufficient alone. The corporation may not name itself as its own registered agent.

Article 5. The articles of incorporation must set forth the address of the corporation's principal office. "Principal office" means the office, whether in or outside Wisconsin, in which are located its principal executive offices.

Article 6. Select and check the appropriate box in article 5 to indicate if the corporation will or will not have members. A "member" means a person who has membership rights in a corporation in accordance with its articles of incorporation or bylaws.

Articles 7 & 8. These articles (or others you may wish to add) are provided for optional information that you may elect to include, such as the name and address of the initial directors, a purposes clause, tax-exempt provisions, etc. Do not include by-laws, as the department does not accept by-laws for record. Extensive additional provisions may make use of this pre-printed form impractical. If you elect to draft your own articles of incorporation, do not also submit the pre-printed form. (NOTE: *Corporations expecting to apply to Internal Revenue Service for federal TAX-EXEMPT STATUS are advised to obtain and read IRS Publication 557 "Tax-Exempt Status for Your Organization" before preparing these articles of incorporation, as the articles must contain particular language and provisions to meet federal tax code requirements.*)

Article 9. Enter the name and complete address of each incorporator. There may be one or more incorporators. At least one incorporator is required to sign the document, although all incorporators may sign.

No certificate of incorporation will be issued. The "FILED" endorsement applied to this document by the Department of Financial Institutions is evidence that the articles of incorporation have been accepted. One or more "Received" endorsements may appear on the document, but do not indicate its acceptance for filing.

If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

NEW LAND ENTERPRISES Fax:1-414-727-4612 Sep 27 2006 01:56pm P004/004

THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION E

MANAGEMENT CONTRACT

MANAGEMENT AGREEMENT

On SEPTEMBER 8, 2023, THE STERLING CONDOMINIUM ASSOCIATION, INC. (the "Association"), located at 1550 E. ROYALL ~~ROYAL~~ PLACE, MILWAUKEE, WISCONSIN 53202 and Hunt Management Incorporated,. ("**Agent"**), located at 10520 N. BAEHR ROAD, SUITE Q. MEQUON, WISCONSIN, hereby enter into this Management Agreement (the "Agreement"), under which the Association hereby appoints Hunt Management Incorporated as its sole and exclusive managing agent. Agent shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives Agent the authority and power required to perform these services.

1. TERM. This Agreement shall be effective as of NOVEMBER 1, 2023, and is for a 1 year term (the "**Initial Term**"). Upon expiration of the Initial Term, this Agreement shall automatically renew for successive twelve (12) month periods (the "**Renewal Term**"), unless either party gives written notice not more than one hundred eighty (180) days and not less than ninety (90) days prior to the expiration of the then current term of the Agreement of its intention not to renew the Agreement. The Management Fee, as defined below, shall increase on the first day of each successive Renewal Term by a minimum of 3.00%.

2. COMPENSATION. The compensation to which Agent shall be entitled shall consist of the following:

(a) **Recurring Routine Services.** For Recurring Routine Services, Agent shall be compensated according to the following schedule (the "**Management Fee**"), the current Management Fee being due and payable monthly in advance. Such compensation covers the overhead expenses of Agent, including salaries of Agent's employees (excluding the compensation for reimbursable On-Site Personnel specifically provided for in Section 9); local travel expenses to and from the Property, as defined in Section 4; fees for basic services (other than those identified in Exhibit A), which shall include financial management, as defined in Section 6; and general administration and day-to-day physical systems management. The Association shall also reimburse Agent for all other travel expenses incurred for conducting business on behalf of the Association at the then-current per-mile rate established by the IRS.

AGREEMENT PERIOD	MANAGEMENT FEE
NOVEMBER 1, 2023 – OCTOBER 31, 2024	$2,600.00 PER MONTH
Onboarding Fee: $1,500.00	Board Meetings: $100.00 / HOUR
Current Unit Count: 112 residential and 2 commercial	Inspections: $100.00 / HOUR

(b) **Periodic Routine Services.** Agent shall perform certain periodic, routine services, including but not limited to mailings, photocopying, sending of registered notices to owner members of the Association (the "**Owners**"), and other items according to the fees set forth in Exhibit A. Changes in fees for Periodic Routine Services will become effective January 1st of each year.

(c) **Non-Routine Services**. Agent shall maintain availability for services related to certain non-routine activities, which shall be performed with the prior or implied authorization of the Association's Board of Directors (the " **oard**"). Non-Routine Services may include, but are not limited to, the following: research, court appearances, depositions, subpoenas, discovery, consultation with attorneys related to the Association's role as plaintiff, defendant, co defendant or witness in any action (including court appearances, depositions, and witness testimony), preparation and development of special reports, collation and/or dissemination of records and compilation of information requested by the Board, the Association's attorney, or others, insurance claim administration, and administration and enforcement of rules or other obligations of the Association or its membership.

Charges for services performed under this Section shall be at (i) rates mutually agreed upon by Agent and the Association at the time work is authorized, or (ii) hourly rates stipulated in Exhibit A, then in effect. Fees for Non-Routine Services shall be recorded by Agent in an itemized form and billed on a monthly basis. Invoices shall be due and payable within ten (10) days of billing. The Association must identify any billing errors or request any adjustment to any paid bill for Non-Routine Services within thirty (30) days of receipt; otherwise, all bills shall be deemed correct and any rights to adjustments waived. Outstanding obligations to Agent fifteen (15) or more days beyond the due date will incur a monthly charge of 1.50% of the total outstanding amount due Agent, to be calculated on the first day of each month.

3. ADMINISTRATION OF SERVICES. Agent will provide the Association with efficient business and financial administration, supervision and/or oversight as required within the Agreement, and advisory services that are consistent within the best interests of the Association and standard industry portfolio management practice. Agent will use its best efforts to systematically respond to the requirements necessary to administer the Association and meet the obligations contained herein. Agent will establish its own internal methods and processes, and the Association agrees that it will not unreasonably interfere with Agent's discharge of its duties. When regarded as necessary in its professional opinion, Agent is authorized to consult with the Association's legal counsel concerning the operation of the Association. Agent does not have the authority to provide and shall not be responsible for providing legal advice to the Association regarding the interpretation or application of law.

Agent shall administer the Association's affairs in accordance with the provisions of policies adopted by the Board and this Agreement, except any changes by the Board that may have a material effect on the workload of Agent or its schedule shall have the concurrence of Agent's President in writing. The Association acknowledges that, at its sole discretion, Agent may enhance its business practice by changing its business procedures from time to time. Such changes, however, will not materially change the service or level of service provided within the scope of this Agreement and shall not result in additional charges to the Association unless approved by the Board or unless such charges are the direct result of measures required to maintain the security of the Association's funds or data, in which case Agent shall immediately advise the Board.

In addition, Agent may engage in agreements with third parties to help subsidize, reduce, or eliminate costs normally incurred by the Association. These activities shall not be considered to be a conflict of interest or otherwise obligate Agent to take any action except as it may agree to with a third party or any Owner.

Agent may utilize an online portal to ensure that third-party vendors engaged on behalf of the Association comply with Agent's minimum standards of professionalism ("**Associa Vendor Access**"). Associa Vendor Access enables third-party vendors to self-manage their business information, including but not limited to W-9's and insurance certificates. Associa Vendor Access allows the Association to have access to a searchable vendor database and improved payment processing efficiency by allowing for direct upload of invoices into Agent's payment system, with the ability to monitor the payment status of all invoices. The Association acknowledges and agrees that all third-party vendors engaged to perform services or provide goods to the Association shall enroll through Associa Vendor Access.

4. CONTRACT DOCUMENTS. Upon commencement of this Agreement, the Association shall provide Agent with:

(a) Specifications for the general and limited common elements (in the case of a condominium association) or common areas (in the case of a homeowners association) and its improvements (the "**Property**");

(b) Copies of all guarantees and warranties in effect;

(c) Copies of the recorded Articles of Incorporation, the Declaration of Covenants, Conditions and Restrictions and the Bylaws of the Association, as amended (collectively, the "**Founding Documents**");

(d) Copies of resolutions, policy statements, and rules and regulations in effect that have been adopted by the Board on behalf of the Association, including all properly executed modifications, amendments, changes, or supplements thereto issued subsequent to the execution of the Agreement (collectively, with the Founding Documents, the "**Governing Documents**"); and

(e) Copies of opening balances, Owner records, books of resolutions, financial reports, and Association state and federal tax returns.

The information and records provided to Agent by any source designated by the Board during the transition to Agent are deemed to be accurate and correct.

5. LIAISON WITH THE OARD. The Board shall appoint a designated Director of the Board to communicate with Agent on any matter relating to the Association (the "**Liaison**"). If no Director is specifically named, the Board President shall serve as the Liaison. Notwithstanding the appointment of one or more Liaisons, Agent shall communicate with the Directors, Officers, and Committee Chairmen of the Association in the exercise of their mutual and respective responsibilities.

6. FINANCIAL MANAGEMENT. Agent shall assist and/or advise the Board in all matters relating to Association income of any source and expenditures of any nature, including but not limited to the following duties:

(a) **Collections.** Agent shall use its best efforts to collect all general and special assessments as they become due and payable from all Owners as identified on the rolls initially provided Agent by the Association, and as such are changed from time to time by written notification to Agent of changes in individual ownership, and monies due from sources which are obligated to or for the benefit of the Association. Agent is not liable for ownership changes or charges to units or homes for which Agent has not been notified. The Board authorizes Agent to request, demand, collect, receive, and issue a receipt for charges, assessments, or rents due the Association

which may at any time become due by way of legal process or otherwise as may be required for the collection of delinquent assessments from the Owners, except that any refunds that may be due the Association from the IRS shall be monitored and collected by the Association's independent auditor/accountant, and all communications with the IRS will be through the Association's independent auditor/accountant. All expenses related to the collection of delinquent accounts shall be an expense of the Association.

(b) **Deposits.** The Association agrees that for uniform processing and cost efficiencies, Agent will determine the receiving post office, lockbox, and financial institution(s) into which the Association's operating funds are deposited and maintained. All of the Association's account(s) will be established and maintained in a manner to indicate Agent's custodial nature thereof. The financial institution or institutions selected by Agent shall be insured by the federal government; the account or accounts shall be in the Association's name and federal tax identification number; and the Association's funds shall not be commingled with funds of any other party. Association acknowledges that in an effort to reduce or eliminate Association banking costs, Agent has established financial institution partnerships where the Association may maintain such monetary accounts; recognizing that this may cause Agent to incur additional account maintenance costs (i.e. deposit processing, transaction reconciliations, exception processing, software integrations, etc.), these partnering financial institutions may provide Agent with cost remuneration.

(c) **Disbursements.** Agent shall cause disbursements to be made regularly and punctually. Agent shall establish and monitor its internal procedures with regard to purchase order processes, data input, schedules, and generation and disbursement of payable checks. The Association agrees that Agent may pay the Association's obligations via electronic payment methods including ePay. The Association agrees to conform to the schedules established by Agent to ensure timely payment of the Association's obligations and effect an audit trail. Agent is authorized to effect automatic payments, which will require no further action by the Board, for disbursements consisting of: (i) any taxes payable; (ii) insurance premiums; (iii) Agent's monthly compensation for services and expenses; (iv) reimbursable payroll and benefits; (v) utilities; (vi) emergencies constituting a threat to health or safety; and (vii) other expenses that, left unpaid, could adversely impact Agent's reputation or creditworthiness.

(d) **Financial Reports.** Agent shall maintain a record of all income and expenses, assets, and liabilities with a monthly financial statement consisting of a balance sheet, profit and loss statement, and general ledger reflecting actual versus budgeted activity on a cumulative basis from the commencement of the fiscal year until the date of the report to the Board. Agent shall not be obligated to prepare a tax return but may do so at an additional expense if requested. Agent will reconcile the Association's operating accounts on a monthly basis and will timely reconcile Association's investment accounts for which the financial institution does not issue monthly statements, upon Agent's receipt of such statements.

(e) **Investments.** If directed by the Association, Agent will purchase negotiable instruments, certificates of deposit, treasury bills, and other such investments at the rates established in Exhibit A. Any investment service fees will be at the expense of the Association. Agent is not a professional financial advisor and makes no representation to this effect, and Agent does not purport to substitute for the services of such. All risks associated with the decision to buy such financial products shall be borne by the Association.

(f) **Annual udget and Variances.** No less than ~~thirty~~ ONE HUNDRED FIVE (105 ~~30~~) days before the end of the fiscal year, Agent shall submit to the Board's Treasurer a baseline budget for the ensuing fiscal year. The current fiscal year operating budget adopted by the Board shall serve as the supporting document for the schedule of assessments of the Owners for the new fiscal year. The budget shall constitute the major control under which Agent shall operate, and there shall be no substantial deviations therefrom, excluding such expenses as utilities, taxes, fuel, license fees, insurance and other expenses not within the control of Agent, except as may be approved by the Board. Agent shall prepare a baseline budget and a final fiscal year operating budget at no additional charge. Agent shall not be responsible for variances between the budget and actual income or expenditures since the budget is an estimate to be used only as a guide and management tool. It is understood by Agent and the Association that the Association has final approval and is responsible for any omissions or revisions to its budget.

The annual budget adopted by the Board, as well as this Agreement, shall be the conclusive authorization for Agent to cause routine maintenance of the Property to be performed. Agent shall advise the Board in appropriate detail of all such maintenance in the next monthly management report and as reflected in the monthly financial statement.

7. GENERAL ADMINISTRATION. Agent shall establish internal procedures to systematically respond to service requests from the Board, Committees, and Owners, consistent with the obligations contained herein. Agent shall assist the Board in the following administrative matters:

(a) **Files and Rosters.** Agent shall maintain records and files of information relative to the administration of the Association and will update the files as circumstances warrant, excluding routine e-mail. Electronic communications such as e-mail or voicemail will not be considered official records of the Association. Such files shall include a roster of known absentee Owners and other data necessary to properly administer the Association's affairs, to the extent that such data has been provided to Agent by the Association, closing attorneys, mortgagees, and others at the point of transfer. Should individual Owners or others not willingly cooperate with the Association or Agent in providing information necessary to maintain up-to-date records, any research cost, including internet searches, to accomplish same shall be an additional Association expense. All office records, books, and accounts maintained either at the Association's offices or in Agent's offices shall be made available for inspection, pursuant to any state regulations, by any and all Owners or their authorized representatives or contract purchasers upon reasonable notice, during regular business hours.

(b) **Meeting Administration and Attendance.** Agent shall supervise the organization of all general membership meetings and, in particular, the Annual Meeting of the Association. Agent shall NOT record the minutes of any meeting ~~if requested by the Board of Directors.~~ Agent shall attend Board meetings and membership meetings annually. Unless otherwise agreed in advance, evening meetings will be conducted Monday through Thursday. ALL MEETINGS ~~Any meeting which exceeds two hours in duration~~ will be subject to extra charges in accordance with the rates in Exhibit A.

(c) **Expenditure Commitment Limits.** Except as otherwise provided in this Agreement, the expenses incurred by Agent for benefit of the Association shall not exceed the sum of $1,500 for any one item of repair or replacement, unless specifically authorized by the Board or its Liaison or provided for in the approved budget of the Association, provided that emergency repairs that involve manifest danger to life or property, are immediately necessary for the preservation and safety of the Property or Owners and their guests, or are required to avoid the suspension of any necessary services to the Association, may be made by Agent irrespective of the cost limitation imposed by this Section.

(d) **Insurance Administration.** Agent shall assist the Board and its qualified insurance broker, which Agent may designate at its discretion on behalf of the Association, in meeting the Board's obligation to acquire and maintain all forms of insurance required by the Governing Documents and as dictated by prudent business practice. The Association agrees that its qualified insurance broker is responsible for ensuring the placement of the full scope of insurance necessary for the Association's protection and as required by the Association's Governing Documents.

Agent shall diligently process all claims for which the Association is responsible. Should Agent perform the tasks of a general contractor, including, but not limited to, acting as the supervisor for construction or reconstruction activities for the Association, or should Agent act as administrator, investigator, supervisor, coordinator, processor, or follow-up for insurance losses or any other insurance claim matters on the Association's behalf, Agent shall be compensated at additional hourly rates for such services as outlined in Exhibit A or at a rate of twenty percent (20%) of the loss, whichever is greater. The compensation for this administration shall be included as part of the claim.

(e) **Required Filings and Reports by Agent.** Agent shall prepare for execution and filing by the Association:

(i) All forms, reports, and returns required by law in connection with unemployment insurance, disability benefits, Social Security, and other similar taxes now in effect or hereafter imposed, if any (but specifically excluding any income tax returns);

(ii) Resale certificates, as may be required by applicable law, following receipt of a written/electronic request together with the required fee plus postage and inspection for such;

(iii) Mortgage lender letters as may be required by mortgage firms, following receipt of a written/electronic request together with the required fee for such from the mortgage company or other responsible party; and

(iv) Other information, upon written/electronic request, associated with the sale, leasing, or financing of units/homes, as available and when requisite fees are paid.

(f) **Computer Programs.** If Agent provides the computer program SenEarthCo and CINC or similar software for which Agent holds a license(s), implemented on-site and connected to Agent's computer network, such program shall remain the exclusive property of Agent at all times, and the Association will not take

actions or introduce software or other features which may be deemed by Agent to jeopardize any part of Agent's computer network. The Association will confer with Agent before instituting any changes to the Association's network. The Association will not make changes that may cause Agent's software to be inoperable on the site or violate the security of the system or data, or cause Agent to incur additional expense to protect Agent's network, or may interfere with Agent's software requirements necessary to meet the requirements contained in this Agreement. If Agent's employees are required to respond to software or hardware issues at the Association's site that are found to be unrelated to the reliable functioning of Agent's software, an hourly charge in accordance with Exhibit A will be incurred.

(g) **Information Processing.** Agent shall work directly with parties associated with resale processing, lender questionnaires, and other resale related services. Agent may charge such parties a fee for its work related thereto, and such fees will be the direct income of Agent. The Association shall have no right to such fees.

(h) **Administration of Rules.** Agent, in accordance with Board-adopted policies and Exhibit A, shall inform Owners and other residents who may be in violation of the Governing Documents and shall take such actions to attempt to cure such violations as are consistent with Board policy.

(i) **Emergency Services Program.** Agent shall establish and maintain a twenty-four (24) hour, seven (7) days a week, emergency system for communications with Owners. Emergencies include, but are not limited to, no heat, hot water or air-conditioning, electrical failure, suspected gas leaks, fire, broken water pipe or major leak, sewer back-up, property damage (i.e. storm damage, vandalism, etc.) or personal injury. Residents calling the emergency on-call service will be required to provide the Association's name, their name, and a telephone number at which they can be reached. After-hour responses to non-emergencies will be billed in accordance with Exhibit A.

8. PHYSICAL SYSTEMS MANAGEMENT. Agent shall assist the Board and/or the Association's employees and contractors in matters related to the maintenance of the Property.

Agent has no authority or responsibility for maintenance of or repairs to individual dwelling units. Such maintenance and repairs shall be the sole responsibility of the Owners. Each Owner may contract with Agent or Agent's affiliates on an individual basis for the provision of certain maintenance and other related services which will be paid for in accordance with the agreement between Agent and the Owner.

On behalf of the Association, Agent shall secure contracts for the maintenance and physical plant operation of the Property, typically through a competitive bidding process, for Board approval. Agent shall oversee these contracts to ensure the cleanliness and working conditions of all common building areas and equipment, including, as applicable, central systems, light fixtures, fire extinguishers, entry doors, common facilities and areas, etc. Agent shall make periodic inspections of all ground areas and landscaping improvements to determine whether such are receiving adequate care and maintenance. In accordance with the Association's annual budget, Agent may take reasonable steps on the Association's behalf to cure any routine deficiencies noted. Deficiencies of a serious nature will be brought to the attention of the Board.

Notwithstanding anything to the contrary contained herein or elsewhere in this Agreement, Agent shall not perform, nor be expected to perform, the services that normally would be performed by a construction manager and/or an engineer on construction projects undertaken, or to be undertaken, by the Association.

9. PERSONNEL. Agent and the Association agree that:

(a) **On-Site Personnel.** On the basis of annual operating budgets, job standards, wage rates, and/or a plan of operation previously approved by the Board or its Liaison, Agent may directly hire, pay, train, supervise, investigate, and discharge the on-site employees who are necessary to properly maintain and operate the Association (the "**On-Site Personnel**"). With respect to costs and liability, such On-Site Personnel, though employees of Agent, shall be the financial responsibility of the Association, unless specifically provided otherwise herein. The Association shall reimburse Agent for all of Agent's On-Site Personnel assigned to the Association; such reimbursement shall include salaries, taxes, payroll, benefits, workers' compensation, and Agent's administration costs. Any non-exempt employee working in excess of forty (40) hours per week will be paid at time and one-half. The Association authorizes the regular funding of employee expenses by electronic means prior to issuance of payroll in accordance with Agent's payroll and benefits schedules. There shall be no replacement personnel required during routine periods of vacation or sick leave; and

(b) **Association Employees.** In situations where the Association has its own employees (the "**Association Employees**"), the Association grants Agent the authority to exercise discretion in hiring, paying, training, supervising, investigating, and discharging the Association Employees; Agent agrees that it will act within the Association's policies and guidelines when exercising this discretion on behalf of the Association. The

Association shall bear any and all costs and liability with respect to the Association Employees, and all expenses associated with the Association Employees shall be paid from the funds of the Association under the Association's payroll tax identification number.

The Association recognizes that Agent is legally obligated to take reasonable measures to protect its employees from harassment. On rare occasions, those measures may include limiting communications with an Owner or member of the Board of Directors who has displayed abusive behavior, including verbal abuse, toward Agent's employee(s). The Association understands Agent's duty to address such harassment and acknowledges that Agent may limit its employees' communications, telephonic or otherwise, with any individual at Agent's sole discretion. If feasible in such a situation, the Association furthermore agrees to take reasonable measures to assist Agent in precluding recurrence of abusive or harassing behavior.

10. AGENT'S EMPLOYEES. Agent spends significant amounts of time and money to hire and train its employees, subcontractors, partners, officers, and co-owners (collectively, "**Partners**"), and those Partners of its affiliates, for the operation of this and other associations. The Association derives and benefits from Agent's experience in managing and its hiring and training procedures.

Therefore, if, during the Placement Fee Period, defined below, the Association hires, retains, or contracts, in any capacity, with a past or present Partner who worked directly or indirectly with the Association during the term of this Agreement, then the Association agrees to pay a Placement Fee, which shall be equal to the greater of (i) one (1) year of the Management Fee or (ii) six (6) months of the Partner's compensation from Agent. Both parties agree that the Placement Fee is a reasonable sum due to the extensive training and tradecrafts that Agent provides, as well as expectation of the continued income and allotment of resource.

For purposes of this provision, the Placement Fee Period shall be defined as the Initial Term of this Agreement, any and all subsequent Renewal Terms, and eighteen (18) months immediately following the earlier of (i) the termination of this Agreement for any reason, or (ii) the termination of the Partner's relationship with Agent and its affiliates. In no event shall the Association be obligated to pay the Placement Fee if it hires retains, or contracts with a party who was not a Partner of Agent or its affiliates during the eighteen (18) month period immediately preceding the termination of this Agreement.

11. CONTRACT SUPPLIES AND SERVICES PROCUREMENT. In matters of a routine recurring nature, Agent shall develop and maintain procurement procedures, including the creation of specifications for bids and procurement activities. Such matters may include routine cleaning, painting, decorating, plastering, and other such normal maintenance and repair work as may be necessary, subject to any changes imposed by the Board. Specifications for major capital repairs and replacements, capital improvements, or other work requiring technical assistance by other professionals shall be developed at the Association's expense. The exercise of any obligations and authority under the provisions of this Section shall be in the name of the Association.

12. ANNUAL AUDIT. The Association will have an annual audit performed at its own cost annually. Agent shall cooperate fully with the independent certified public accountant in the conduct of the annual audit, including making all records, books, and accounts available for their inspection and review, and shall do such at no additional expense to the Association provided the audit is completed within ninety (90) days following the close of the fiscal year being audited. Audits will be conducted in Agent's principal office, and auditors will coordinate with Agent for scheduling purposes. The Association acknowledges that Agent cannot be responsible for any discrepancy of records that have been removed from Agent's office by the Association or its representatives prior to the conclusion of any audit.

13. INDEMNIFICATION. The Association, at its sole cost, agrees to indemnify, defend, and hold harmless Agent and its affiliates, and their respective shareholders, members, directors, managers, officers, employees, agents, attorneys, representatives, and assigns (individually and collectively, the "**Agent Indemnitee**") from and against any and all losses, damages, judgments, rulings or settlements, and all reasonable costs, expenses and attorneys' fees (collectively, "**Damages**"), incurred by any Agent Indemnitee related to or arising out of any and all claims or legal, administrative, or regulatory actions and proceedings and subpoenas asserted or brought against such Agent Indemnitee in connection with (a) the performance of the obligations or responsibilities of Agent under the terms of this Agreement, (b) any action taken by any Agent Indemnitee pursuant to the express or implied direction of the Association, or any act or omission taken by any Agent Indemnitee reasonably and in good faith for a purpose that was reasonably believed to be in the best interests of the Association, and (c) the operation, maintenance, physical condition, or ownership of the Property, or any alleged acts, omissions, or incidents occurring during or related to the management by Agent under this Agreement; provided, however, that the foregoing indemnification shall not extend, with respect to any Agent Indemnitee, to any Damages that are caused by such Agent Indemnitee's criminal acts, willful misconduct, gross negligence, or material breach of this Agreement by Agent. The Association's obligation to defend, indemnify, and hold harmless any Agent Indemnitee is subject to the condition that as to any particular event: (x) the Agent Indemnitee shall notify the Association in writing as soon as practicable after notice of any such claim is received,

and (y) no Agent Indemnitee shall take any steps which could prejudice the defense thereof or otherwise prevent the Association from fully conducting such defense. In the event a claim is made or an action or proceeding is brought against an Agent Indemnitee but not the Association, or legal ethical requirements would require separate counsel for an Agent Indemnitee to adequately protect its interests, the choice of such counsel shall be made by Agent, subject to the prior approval of the Association, which approval shall not be unreasonably withheld. The Association shall promptly pay the costs of such counsel. The provisions of this Section shall survive the termination of this Agreement.

14. INSURANCE. The Association will, at its sole cost and expense, maintain in full force and effect the following insurance coverages:

(a) Comprehensive general liability coverage with limits of no less than $1,000,000, and $2,000,000 in the aggregate;

(b) Umbrella or excess liability insurance with limits of no less than $1,000,000 per occurrence and in the aggregate;

(c) Directors and officers insurance with limits of no less than $1,000,000 per occurrence and in the aggregate;

(d) Fire and extended coverage for all Association Property; and

(e) Coverage for all claims related to the employment of employees, whether those of Agent or the Association.

The Association shall name Agent as an additional named insured on the Association's policies of comprehensive general liability, umbrella or excess liability, directors and officers, and employment-related insurance, and said insurance policies will cover Agent for any and all claims and losses indemnified by the Association pursuant to this Agreement. The Association shall provide Agent with insurance certificates identifying Agent as additional named insured showing the amount of coverage to be furnished to Agent.

The Association's general liability insurance coverage and umbrella or excess liability coverage shall be the primary insurance with respect to Agent and its officers, directors, and employees. Any insurance or self-insurance maintained by Agent shall be in excess of, and not contributing with, the Association's insurance.

If the Association fails to maintain insurance coverages as specified above, Agent, at its discretion and upon written notice to the Board, will be released form this Agreement, and the Association will pay Agent an early termination payment equal to three (3) months of the Management Fee.

15. TERMINATION. This Agreement may be terminated by:

(a) Written notice of an intent not to renew not more than one hundred eighty (180) days and not less than ninety (90) days prior to the expiration of the then current term of the Agreement;

(b) Mutual written consent of Agent and the Association;

(c) Delivery of written notice to the other party (the "**Defaulting Party**") in the event that the Defaulting Party has breached this Agreement, and the Defaulting Party's failure to cure or make diligent efforts to cure, within thirty (30) days after delivery to the Defaulting Party of such notice; or

(d) Written notice from Agent to the Association in the event that there are insufficient operating funds to continue the operation of the Association, and continuation of such deficiency for a period of ten (10) days after such notice.

Any termination of this Agreement for any reason shall be effective on the last day of the month. Except for termination pursuant to Section 15(b) or termination pursuant to Section 15(c) where Agent is the Defaulting Party, the Association shall be responsible for all Management Fees and fees for Periodic Routine Services and Non-Routine Services through the end of the Initial Term or Renewal Term. All such fees shall be paid no later than five (5) business days prior to the termination date. Agent, in its sole discretion, shall have the right to suspend services under the terms of this Agreement after thirty (30) days of non-payment by the Association until such time as payment is received in full by Agent.

16. TRANSITION. After receipt of a Notice of Termination, or sixty (60) days prior to the expiration of the Agreement should either party elect not to renew the Agreement, and except as otherwise mutually agreed by Agent and the Association, Agent shall:

(a) Begin the process of transition to the party identified and authorized by the Board;

(b) Be entitled to reimbursement of costs relating to turnover of records, such as expenses for file folders, boxes, labels, etc., necessary to transition the records in an orderly manner;

(c) Unless otherwise instructed in writing, pay all invoices for which the Association is responsible which have been received by Agent as of the date of the last routinely scheduled disbursement prior to the last day of the term of the Agreement, except for any invoices in dispute. Agent shall not be responsible in any

manner for sums due others by the Association. With respect to any invoices or outstanding sums due Agent which are in dispute, a separate escrow account equal to the amount of such invoices or outstanding sums may be established by Agent from the Association's funds in order to secure payment. As to any other invoices in dispute by the Association, the Association agrees to retain ultimate responsibility to the provider of such services or goods represented by such invoice. Additionally, the Association shall bear the costs of any legal action between itself and the vendor, should such occur, and the Association shall hold harmless and defend Agent from any such obligations. Upon discharge of all obligations as herein cited, any remainder in the escrow account shall become the property of the Association; and

(d) Arrange, at the Association's expense, for the Association's accountant to conduct a transition audit immediately following the last day of the term of the Agreement. Agent agrees to assist the auditor at no additional expense to the Association, provided the audit is initiated within thirty (30) calendar days and concluded within sixty (60) calendar days of the term of the Agreement. Thereafter, Agent shall be entitled to compensation at the hourly rates stipulated in Exhibit A for such time as the auditor requires of Agent. Audits will be conducted in Agent's principal office, and auditors will coordinate with Agent for scheduling purposes. Agent shall be provided with a full copy of the final audit provided to the Association.

(e) Submit to the Association copies of any outstanding invoices due and owed by the Association to Agent. Agent then is authorized to effect automatic withdrawal of an amount equivalent to one (1) month's Management Fee, which will require no further action by the Board, from the Association's financial account to be held in escrow for disbursement against any of the aforesaid outstanding invoices. Once all outstanding invoices due and owed by the Association to Agent are paid in full, any outstanding balance of funds held in escrow shall be returned to the Association.

17. DIGITAL PRODUCTS.

(a) Within a reasonable period after the execution of this Agreement, Agent will cause an interactive digital product (the "**Digital Product**") to be made available to the Association that will contain information specifically related to the Association. Access to most areas of the Digital Product will be password protected, for the free and exclusive use of the Association's residents who register for this service through the Digital Product. The Digital Product will be operated and maintained by Agent or its service providers and available by hyperlink from Agent's website. The Digital Product will provide various communication tools, which may include directories, calendars, surveys, and forums. All data submitted to the Digital Product by the Association residents and all content contributed by the Association shall be the property of the Association and are hereby licensed to Agent for use in operating and maintaining the Digital Product and related services. The Digital Product and all computer programs and code used in the operation of the Digital Product, as well as all intellectual property rights therein, shall be the sole and exclusive property of Agent. Revenue generated from the Digital Product through Association-solicited advertising will be the sole property of the Association. All other revenue shall be the sole property of Agent. Associa sponsored programs, including but not limited to Associa Advantage, and Associa Supports Kids, are not Association-solicited advertisements as contemplated by the revenue sharing language above.

(b) The Digital Product may contain links to other websites. Use of these websites is at the user's own risk. Agent is not responsible for and does not endorse the content, products, or services of any third party websites and does not make any representations regarding their quality, content, or accuracy. Agent is not liable for the materials, information, and opinions provided on, or available through, the Digital Product (the "**Site Content**"). Reliance on the Site Content is solely at the user's own risk. Agent disclaims any liability for injury or damages resulting from the use of any Site Content. The Digital Product, the Site Content, and the products and services provided on or available through the Digital Product are provided on an "AS IS" and "AS AVAILABLE" basis. Agent makes no warranty or representation with respect to the quality, accuracy, or availability of the Digital Product and disclaims all warranties of any kind, express or implied, including any warranties of merchantability, fitness for a particular purpose, or non-infringement. In no event will Agent or its licensors or contractors be liable for any damages of any kind, under any legal theory, arising out of or in connection with the use of, or anyone's inability to use, the Digital Product, the Site Content, or any services provided on or through the Digital Product or any linked site, including any direct, indirect, incidental, special, consequential, or punitive damages.

(c) Cancellation of the Digital Product requires thirty (30) days' written notice by the Association. In the event of the cancellation of the Digital Product, Agent will cause the Digital Product to be shut down. If the Association had a domain name managed by Agent, Agent will transfer the domain name to a designated Association contact at no fee.

(d) Exhibit A sets forth the fees that shall be paid by the Association for the Digital Product.

18. STATUS OF AGENT. All legally binding instruments shall be executed by the Board's President, Vice President or other authorized designee unless there is an emergency or unless Agent is specifically directed in writing or by Board resolution to execute such instruments on behalf of the Association, in which case only Agent's President is authorized by Agent to execute such instruments

19. AGENT'S RELATIONSHIP TO OTHER ENTITIES. Exhibit B contains a list of those entities, as of the date of this Agreement, that may perform or deliver goods or services (other than management services) to the Association and with which Agent is affiliated. If in the future Agent becomes affiliated with any entity not identified on Exhibit B, Agent agrees to disclose such relationship to the Board prior to the delivery of goods or services. If Agent is related to or has a financial or business relationship with a Board member, Agent agrees to disclose such relationship. Notwithstanding the foregoing, the Association acknowledges that the following activities do not constitute a violation of this Section:

(a) Agent or its affiliates may earn a profit as a result of operating purchasing plans and programs, the purpose of which is to provide price and quality benefits to the Association and/or its residents; and

(b) Agent or its affiliates may receive fees from vendors in exchange for Agent's dissemination of marketing information about such vendors to Agent's managed associations (including the Association) and their residents.

Purchase of any product and/or service which is part of any program or marketing plan operated by Agent or its affiliates is voluntary and is not in any manner required by the provisions of this Agreement.

20. URISDICTIONAL RE UIREMENTS. Agent shall take action as may be necessary to comply promptly with any and all orders or requirements affecting the Property placed thereon by any federal, state, county or municipal authority having jurisdiction over the Association. Agent shall not be obliged to take any action under the provisions of this Section in any event for which Board approval has been requested and not provided, nor whenever the Association is contesting or has affirmed its intent to contest any jurisdictional order or requirement. In the event Agent is so relieved of its obligations, the Association shall hold Agent harmless from and indemnify Agent against any and all consequences of such failure to comply.

21. NO WAIVER. Except as otherwise provided herein, no action or failure to act by either of the parties shall constitute a waiver of any right or duty according any of them under this Agreement, nor shall any such action or failure to act constitute a continuing waiver or an approval of any breach hereunder, except as may be specifically agreed in writing.

22. NO THIRD PARTY ENEFICIARIES. As stated herein, this Agreement is by and between the Association and Agent, and there are no third party beneficiaries intended by the terms of this Agreement, and no such beneficiary status shall be implied to any individual or entity other than the Association. An individual or entity's status as a member of the Association or a resident of the Property shall not confer standing to enforce the terms of this Agreement.

23. ASSIGNMENT. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Agent shall not assign its interest under this Agreement except in connection with the sale of all or substantially all of the assets of its business or a transfer to an affiliated company. In the event of a sale, Agent shall be released from all liability hereunder upon the expressed assumption of such liability by its assignees

24. CHOICE OF LAW. This Agreement shall be construed in accordance with the laws of the state in which the Property is located. In the event any litigation is initiated to enforce any provision of this Agreement, the substantially prevailing party as determined by the court shall be entitled to recover reasonable attorneys' fees and costs incurred in the litigation.

25. SEVERA ILITY. The invalidity in whole or in part of any provision(s) in this Agreement shall not affect the validity of the remaining portions or the application of such provisions in different circumstances.

26. NOTICES. All written notices required under the Agreement shall be in writing and mailed by Certified Mail, Return Receipt Requested, or by receipted hand delivery to the addresses provided at the end of the Agreement. Notice shall be effective upon delivery, except for notice of change of address which shall be effective upon receipt.

27. AMENDMENTS. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless in writing and signed by both a duly authorized representative of Agent and a duly authorized representative of the Association.

28. ENTIRE AGREEMENT. This Agreement supersedes any and all understandings and agreements between the parties prior to this Agreement and contains the entire agreement of the parties. No oral or written statements whatsoever prior to the execution hereof shall be considered a part hereof.

29. SIGNATURE. The manual signature of either party that is transmitted to the other party by facsimile or PDF shall be deemed for all purposes to be an original signature. Either party that delivers a signature page by facsimile or PDF agrees to deliver an original, manually-signed counterpart of such party's signature page to the party who requests it promptly after receipt of such request.

Signature page follows.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first above written.

Association: THE STERLING CONDOMINIUM ASSOCIATION

Date: September 10, 2023

By: Karen Bronikowski

Name: Karen Bronikowski

Title: PRESIDENT

Address: 1550 E. ROYAL PLACE, MILWAUKEE, WI 53202

Agent: HUNT MANAGEMENT INCORPORATED

Date: September 11, 2023

By: Jeffrey S. Hunt

Name: JEFFREY S. HUNT

Title: PRESIDENT AND GENERAL MANAGER

Address: 10520 N. BAEHR ROAD, SUITE Q. MEQUON, WI 53092

2022 Standard Exhibit A

Itemized Charges for Periodic Routine Services

ASSOCIATION: THE STERLING CONDOMINIUM ASSOCIATION, INC.

Exhibit A

Item	Charge
Records Storage / Delivery / Destruction	$4.00 per box per month
Electronic Data Storage	$9.99 per month
Physical Records Digital Conversion	$100.00 per box
Account Maintenance Fee	$1.07 per unit per month
Replacement Coupon Booklets	$9.99 per booklet with (12) envelopes included
Project Administration Fee	1% charge on all capital projects that exceed $10,000
Year End Financial Postcard	$1.50 each
Envelope (various sizes and types)	$0.30 each - $0.99 each
Postage	Direct cost
Manual Check Application/Deposit	$3.00 each
Billing Statement	$2.25
E-Statement	$1.15
Friendly Reminder Notice Notice of Late Assessment (NOLA) Affidavit Package Notice of Intent to Lien Attorney Package Preparation / Fees for Legal Services	$10.00 per notice (owner charge) $15.00 per notice (owner charge) $25.00 (owner charge) $175.00 per notice (owner charge) $75.00 per notice (owner charge)
NSF Fee	$50.00 per check (owner charge)
Community Mailings (folding and stuffing, etc.)	$.25 per piece & supplies reimbursement
Label (various sizes and types)	$0.15 - $0.30 each
AP Check Stock / Extra Check Run	$1.00 each / $30.00 per check
Black & White Copy / Color Copy / Scanned Document	$0.25 per page B&W / $1.00 per page color / $0.25 per scan
1099/1096 Forms	$35.00 set up each association + $15.00 per form
Tax Preparation Administrative Fee	$50.00 annually
Auditor Assistance	$125.00
Acting as Agent of Record for Association	$50.00 annually
Certified Mail	$2.00 per piece plus direct postage costs
Courier/ FedEx/UPS Overnight	Direct Cost plus $1.00
Gate Card/Key Processing	$10.00 per request if utilized
TownSq ARC	$30.00 recurring monthly charge. $10.00 per architectural application through TownSq $25.00 per architectural application for custom / non TownSq
Annual Office Supply Fee	$2.50 per unit annually
New Client Set Up Fee	$15.00 per unit / $300 minimum $300.00 (Financial Only) $500.00 (Associations with less than 100 units) $5.00 per unit not to exceed one Month's Management Fee (Associations with more than 100 units)
Alternative Services	
Loan Placement Fee (negotiation/securing loan for client)	1% of loan if utilized
Special Assessment Processing Fee	$10.00 per unit if utilized
Project Oversight	10% Percentage of additional contract project oversight in excess of $10,000 if utilized, will apply if Agent and Association enter into an additional written agreement with clear specifications and agreed upon by both parties.

Insurance Loss Management	20% of total loss over $25,000. In the event of an insurance loss, this fee only applies if Agent serves in any capacity as coordinator of the insurance claim. If Agent does coordinate the insurance claim, the fee will be added to the insurance claim resulting in zero dollars out-of-pocket to the Association. If the Association chooses to manage the insurance claim, then Agent is not entitled to this fee.
Foreclosure Tracking Service	$20.00 per summons
Resale Leasing Rental Application	$100.00 per application if utilized
Meeting Attendance	$100.00 per hour per person if exceeds contract obligations
CAM Hourly Rate	$100.00 per hour if exceeds contract obligations
Meeting Minutes	$75.00 if exceeds contract obligations

Payroll Processing enefits Administration Employee Screening	
Payroll Processing—Onsite Personnel Includes 941 tax filings, regulatory filings & W-2's, federal and state taxes, workers' compensation insurance, payroll processing expense, Cobra administration and other governmental reporting requirements and AGC's overhead costs and liability insurance.	Total Cost Plus 10% - Administrative Total Cost Plus 12% - Maintenance
Benefits Administration— Onsite Personnel All full-time employees (40 hours/week) are entitled to a group medical and life insurance program which goes into effect on the first day of the month following 30 days of employment.	$525.00 per month for all full-time billable onsite Personnel ***Estimated 2020 rate. Actual rate may vary based on cost.**
Health Savings Account Contribution Certain medical plans offered by Associa come with a Health Savings Account. Contributions are made Semi-annually in January and July of each year.	$250.00 per contribution per employee ***Estimated 2020 contribution rate. Actual cost may vary and will be ad usted annually.**
Employee Screening Costs— Onsite Personnel (county and state criminal background, drug screen, motor vehicle report, social security report, etc.).	Direct cost
Special Services	
VOLO Village™	$2.50 per unit per month
Associa Community Newsletter	$35.00 newsletter production plus mailing costs
Violation Letter	$3.00 per violation letter plus mailing costs
Direct Pass Through	Direct cost + 10% (excludes mileage)

Additional services are provided as may become available at the prevailing rate or as mandated by law. All fees listed on this document are subject to reasonable change, from time to time, without prior notice. However, Agent may provide a courtesy notification via regular mail, facsimile or e-mail to the Board President or the Liaison.

Association: THE STERLING CONDOMINIUM ASSOCIATION, INC. Date: September 10, 2023

By: Karen Bronikowski Name: Karen Bronikowski

Agent: HUNT MANAGEMENT INCORPORATED Date: September 11, 2023

By: Jeffrey S. Hunt Name: JEFFREY S. HUNT

Exhibit B

Advanced Technology Group (C3)
Associa Abstract Services, Inc.
Associa Advantage, Inc.
Associa Client Shared Services Center, Inc.
Associa Community Association Websites, Inc.
Associa Community Watch
Associa Developer Services, Inc.
Associa OnCall
Associa Supports Kids
Association Times, Inc.
Associations Insurance Agency, Inc.
CINC
Community Archives, Inc.
Enterprise Bank & Trust
First Associations Bank
First National Bank of Kemp
HOA Collection Services, Inc.
Lincoln Hancock Restoration, LLC
Mutual of Omaha Bank
Pacific Premier Bank
PayLease
Platinum Title Sevices, LLC
SenEarthCo
Union Bank

*Other entities as periodically may be disclosed through amendment of the Agreement or as published on Agent's website.

Association: THE STERLING CONDOMINUM ASSOCIATION, INC. Date: _____

By: _____ Name: _____

Agent: HUNT MANAGEMENT INCORPORATED Date: September 11, 2023

By: Jeffrey S. Hunt Name: JEFFREY S. HUNT

THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION F

ANNUAL OPERATING BUDGET

A Community Presence

October 8, 2024

TO: All Sterling Condominium Unit Owners

RE: **2025 Approved Budget**

For your review, use and file we have enclosed 2025 Approved Budget.

After reviewing the Association's financial status, the Board of Directors have resolved that your monthly condominium fees will increase $50 for the 2025 fiscal year. Your monthly condominium fees will increase from $**370.00** per month to **$420** per month, beginning January 1, 2025.

If you are paying via automatic withdrawal, we will continue to withdraw the monthly fee from your account in the same manner as was done in 2024. For those of you that have your bank pay your fees, please advise them to send checks to the following mailing address:

The Sterling Condominium
c/o Hunt Management, Inc.,
P.O. Box 1755
Arlington Heights, IL 60006-1755

As always, your Board of Directors and Hunt Management will continue their efforts toward maintaining and improving the financial and physical soundness of the Association and both thank you for your continued understanding and support. Should you ever have any questions about the Association's financial status, please do not hesitate to contact the undersigned.

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
The Sterling Condominium Association

Jennifer Gannon

Jennifer Gannon
Property Manager

10520 N. Baehr Road, Suite Q
Mequon, WI 53092

huntmanagement.com
888-305-1071

Phone: (262)238-1480
Fax: (262)238-1485

Sterling Condominium Owners Association

Budget - FINAL

Period = Jan 2025 - Dec 2025

	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total 2025 Budget	2024 budget
Assessments														
General Assessment	47,880	47,880	47,880	47,880	47,880	47,880	47,880	47,880	47,880	47,880	47,880	47,880	574,560	506,160
Net Assessments	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**47,880**	**574,560**	**506,160**
Other Income														
Cable/Internet Sharing	40	40	40	40	40	40	40	40	40	40	40	40	480	2,000
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0	60
Late Charge/NSF Fees	40	60	40	60	40	60	40	60	40	60	40	60	600	600
Miscellaneous	35	35	35	35	35	35	35	35	35	35	35	15	400	400
Keys/Fobs/Remotes	25	25	25	25	25	25	25	25	25	25	25	25	300	200
Fines	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Moving Income	0	0	500	500	500	1,000	500	500	500	500	500	0	5,000	4,500
Total Other Income	**140**	**160**	**640**	**660**	**640**	**1,160**	**640**	**660**	**640**	**660**	**640**	**140**	**6,780**	**7,760**
Total Income	**48,020**	**48,040**	**48,520**	**48,540**	**48,520**	**49,040**	**48,520**	**48,540**	**48,520**	**48,540**	**48,520**	**48,020**	**581,340**	**513,920**
Operating Expenses														
Janitorial														
Janitorial Services	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	16,800	16,560
Pressure Wash	0	0	0	0	4,000	0	0	0	0	0	0	0	4,000	4,000
Window Washing	0	0	0	0	0	5,840	0	0	0	0	0	0	5,840	9,684
Carpet Cleaning	0	0	260	0	0	260	0	0	260	0	0	260	1,040	3,300
Mat Service	250	250	260	260	140	140	140	140	140	260	260	260	2,500	2,400
Total Janitorial	**1,650**	**1,650**	**1,920**	**1,660**	**5,540**	**7,640**	**1,540**	**1,540**	**1,800**	**1,660**	**1,660**	**1,920**	**30,180**	**35,944**
Repair & Maintenance														
HVAC	120	120	120	3,150	120	120	120	3,150	120	120	120	120	7,500	7,200
Trash Removal	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	10,080
Keys Lock Repair	0	0	50	0	0	50	0	0	50	0	0	50	200	200
Maintenance Labor	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	2,025	24,300	41,040
Elevator R & M	0	4,336	0	0	4,336	0	0	4,336	0	0	4,336	0	17,344	17,344
Landscape Lawn Service	0	0	1,142	550	1,143	550	550	550	1,149	550	0	1,130	7,314	6,196
Exterminating	67	67	67	67	67	67	67	67	67	67	67	87	824	756
Security	380	380	380	380	380	380	380	380	380	380	380	380	4,560	4,560
Fire and Life Safety	0	0	1,365	0	0	1,433	0	0	1,433	1,433	0	0	5,664	5,664
Snow Removal	1,426	1,426	1,426	0	0	0	0	0	0	0	1,426	1,426	7,130	6,930
Garage door Maintenance	175	175	175	175	175	175	175	175	175	475	475	475	3,000	7,200
Maintenance Supplies (NEW)	142	142	142	142	142	142	142	142	142	142	142	142	1,704	0
Building General R and M	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	21,600
Total Repair & Maintenance	**7,335**	**11,671**	**9,892**	**9,489**	**11,388**	**7,942**	**6,459**	**13,825**	**8,541**	**8,192**	**11,971**	**8,835**	**115,540**	**128,770**
Utilities														
Electricity	5,800	4,900	5,300	4,200	3,300	3,400	3,300	3,300	3,500	3,600	3,600	4,400	48,600	47,500

	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Total 2025 Budget	2024 budget
Water & Sewer	0	8,550	0	0	8,550	0	0	8,550	0	0	8,550	0	34,200	33,380
Gas	2,000	2,000	1,550	1,200	700	700	700	700	700	1,200	1,300	2,100	14,850	16,600
Total Utilities	**7,800**	**15,450**	**6,850**	**5,400**	**12,550**	**4,100**	**4,000**	**12,550**	**4,200**	**4,800**	**13,450**	**6,500**	**97,650**	**97,480**
General & Administrative														
Management Fees	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,884	2,884	33,768	33,768
Bank Service Charges	0	50	0	0	0	0	0	0	0	0	0	0	50	50
Office Supplies	230	230	230	230	230	230	230	230	230	230	230	230	2,760	2,760
Telephone	157	157	157	157	157	157	157	157	157	157	157	157	1,884	1,884
Accounting Fees	0	0	400	0	0	0	0	0	0	0	0	0	400	400
Bad Debt	80	80	80	80	80	80	80	80	80	80	80	120	1,000	1,000
Legal Fees	150	150	150	150	150	150	150	150	150	150	150	150	1,800	6,000
Total Administration	**3,417**	**3,467**	**3,817**	**3,417**	**3,417**	**3,417**	**3,417**	**3,417**	**3,417**	**3,417**	**3,501**	**3,541**	**41,662**	**45,862**
Other Expense														
Social Events	0	0	250	0	0	250	0	0	250	0	0	250	1,000	1,000
Special Projects	200	200	200	200	200	200	200	200	200	200	200	200	2,400	6,000
Fitness Center	50	50	50	400	50	50	50	50	50	50	50	100	1,000	1,000
Total Other Expense	**250**	**250**	**500**	**600**	**250**	**500**	**250**	**250**	**500**	**250**	**250**	**550**	**4,400**	**8,000**
Insurance														
Insurance Premiums	12,113	12,113	12,113	12,113	12,113	12,113	12,113	12,113	12,718	12,718	12,718	12,718	147,776	52,951
Net Insurance	**12,113**	**12,113**	**12,113**	**12,113**	**12,113**	**12,113**	**12,113**	**12,113**	**12,718**	**12,718**	**12,718**	**12,718**	**147,776**	**52,951**
Total Operating Expenses	**32,565**	**44,601**	**35,092**	**32,679**	**45,258**	**35,712**	**27,779**	**43,695**	**31,176**	**31,037**	**43,550**	**34,064**	**437,208**	**369,007**
Net Operating Income/(Loss)	**15,455**	**3,439**	**13,428**	**15,861**	**3,262**	**13,328**	**20,741**	**4,845**	**17,344**	**17,503**	**4,970**	**13,956**	**144,132**	**144,913**
Non-Operating Expense														
Reserve Fund Contribution	12,011	12,011	12,011	12,011	12,011	12,011	12,011	12,011	12,011	12,011	12,011	12,011	144,132	144,128
Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	785
Total Non-Operating Expense	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**12,011**	**144,132**	**144,913**
Total Operating Fund Income/(Loss) after contrib to Reserve	**3,444**	**-8,572**	**1,417**	**3,850**	**-8,749**	**1,317**	**8,730**	**-7,166**	**5,333**	**5,492**	**-7,041**	**1,945**	**0**	**0**

THE STERLING CONDOMINIUM ASSOCIATION, INC.

DISCLOSURE MATERIALS

SECTION G

RULES & REGULATIONS

THE STERLING CONDOMINIUM
OWNERS ASSOCIATION, INC.
RULES & REGULATIONS

Approved 10/06/2024
Effective 10/07/2024

I. INTRODUCTION

The Board of Directors (the "Board") of The Sterling Condominium Owners Association, Inc. (the "Association") has for the protection of all Unit Owners, Occupants, guests and their respective interests, promulgated these Rules and Regulations.

Condominium living is very different than living in a private residence and the changes may require adjustment for some individuals. Rules governing the day-to-day use of the property have been adopted by the Board. All Unit Owners are subject to all provisions of the Articles of Incorporation of the Association, the Declaration of The Sterling Condominium, the Bylaws of the Association, and these Rules and Regulations. At times, these documents or actions taken by the Board might not be in direct accord with actions that a Unit Owner might take for a private residence. However, as in any group enterprise, condominium living requires a degree of compromise for the benefit of all. Obviously, all local ordinances, state and federal laws apply to Unit Owners and Occupants. It is essential for all Unit Owners and Occupants to demonstrate an attitude of courtesy, responsibility and community involvement. In accordance with the Declaration of The Sterling Condominium, a copy of these Rules and Regulations must be provided to any Tenant and the unit owner will be liable for any unpaid charge or additional assessment imposed by the Association for which the tenant is liable for any violation of these Rules and Regulations.

II. DEFINITIONS

All capitalized terms, unless otherwise defined herein, have the meanings ascribed to such terms in the Declaration of The Sterling Condominium and the Bylaws of the Association.

III. RULES AND REGULATIONS

A. Vehicles, Parking, and Towing

1. A maximum of one automobile, light truck or similar vehicle (a "vehicle") and one motorcycle or scooter may be parked in each Private Parking Space. No other personal items are allowed to be stored in your parking space or anywhere in the parking garage.
2. Bicycle racks are available for purchase and installation by the Association's property manager. Bicycles are not allowed to be stored in the Private Parking Spaces unless the bicycles are stored on an approved bicycle rack.

3. No vehicle may be disassembled, nor major repairs made on Association property. This includes but is not limited to engine overhauling, exhaust system repairs, brake lining repairs and body work. Under no circumstances may cars be left unattended while on jacks or blocks. Unreasonable leaks from a vehicle or other substances staining the Private Parking Spaces must be removed or cleaned by the owner of the parking spot. The use of hoses by Unit Owners is prohibited within the Private Parking Spaces.
4. No vehicle may park in a manner that impedes another owner's ability to park in their designated spot. No vehicle may park in another owner's designated spot without the owner's consent. No vehicle may park in an area not designated for parking.
5. Vehicles in violation of these rules may be towed at the Owner's expense and the Sterling owner related to the vehicle will be fined. If you require an illegally parked vehicle to be towed, complete the parking enforcement form located on the City of Milwaukee website https://city.milwaukee.gov/Parking/Service-Requests and follow the instructions provided. This process avoids any cost or liability for you or the association. A copy of the form is also located on the Association website.

B. Animals and Pets

1. All pets must be added to the owner's listing within the Sterling directory.
2. Any Unit Owner whose pet is causing or creating a nuisance or unreasonable disturbance or noise shall cause the pet to stop causing the nuisance or unreasonable disturbance or noise within five (5) days written notice from the Board. If a Unit Owner is given three notices with respect to a pet over a period of three (3) months, then, upon the third such written notice, the Board may require that the pet be permanently removed from the Condominium without any further right of the Unit Owner to cure the pet's behavior.
3. No animals or pets are permitted at any time in the community room or exercise room common elements on the basement level of the Condominium.
4. Exotic animals and dogs regulated by section 78-22 of the City of Milwaukee Code of Ordinances are not allowed in the building.
5. Pet owners are responsible for cleaning up any pet related messes or repairing any pet related damage occurring in the common areas of the building.
6. Renters may not have pets.
7. All pets must be leashed while in common areas such as elevators, lobbies and the garages.

C. Noise Levels

1. No Unit Owner shall make or permit any disturbing noises or activity in the Condominium, or do or permit anything to be done therein, which will interfere with the rights, comfort or convenience of other Unit Owners of the Condominium.
2. No Unit Owner shall suffer for more than three (3) hours a week from practice of vocal music or musical instruments.

3. During quiet hours no Unit Owner shall produce any kind of disturbing noises or activity, unless the same shall have the prior written consent of the Board. Examples of noise that penetrates the walls / floor / ceiling include: operating a radio / tv / speakers on a loud level; singing; dancing; shouting; using loud machinery. Quiet hours:

Sunday Night through Friday Morning: 10:30 p.m. – 6:00 a.m.
Friday Night through Sunday Morning: Midnight – 8:00 a.m.

D. Trash, Recycling and Waste

1. **Recyclables** shall be taken to the recycling dumpsters on the first floor of the Condominium garage. Recyclables may not be placed in trash dumpsters or sent down the trash chute. All cardboard and corrugated boxes are to be broken down flat. Plastic bags and wrap shall not be placed in the recycle bins as they are not considered recyclable by The Sterling's trash vendor.
2. Trash is to be bagged and securely tied and may be disposed of using the trash chute in the trash rooms on each floor. Recyclables may not be placed in the trash chute. Items unsuitable for the size of the trash chute must be taken to the trash dumpster on the first floor of the Condominium garage. Trash may not be disposed of using the trash chute during quiet hours (Sunday Night through Friday Morning: 10:30 p.m. – 6:00 a.m. or Friday Night through Sunday Morning: Midnight – 8:00 a.m.)
3. Pet and human bodily waste, including diapers and pet litter, shall not be placed within any of the common elements or limited common elements of the Condominium except for the trash dumpster on the first floor of the parking garage. These items shall not be placed in the trash chute.
4. Bulk waste and contractor waste (such as furniture, appliances, television sets, computers, carpet rolls, drywall, debris from construction or remodeling, etc.) disposal is the responsibility of the Unit Owners and must be removed from the Condominium property and properly disposed of at the Unit Owner's expense. Bulk waste and contractor waste shall not be stored anywhere in the Common Elements or in any Private Parking Space. Bulk waste may not be left in trash rooms, placed in dumpsters or sent down trash chutes but shall be disposed of by Unit Owners at the Unit Owner's expense. Unit Owners may contact 1-800-GOT-JUNK? for disposal options of these items or take them to a City of Milwaukee drop off location. The closest location is 3879 N. Lincoln Ave. Please see the city website for more information. https://city.milwaukee.gov/sanitation/DropOff

E. Safety and Responsibility Provisions

1. Use of charcoal and firewood is strictly prohibited within the Condominium and on balconies and patios. The use of gas grills is permitted on the balconies, provided that the grill is placed on a fireproof drip mat and the gas line is connected to the gas outlet. The use of gas/propane tanks for grilling is prohibited.
2. No combustible substance shall be kept within a unit except for normal household use as designated by manufacturer. Flammable liquids are not permitted inside a storage locker.

3. No items may be stored above the storage lockers to ensure that no items obstruct the sprinklers in the storage rooms.
4. Smoking is prohibited in the common areas of the Condominium.
5. Hallways must be kept free of personal items including boots, shoes and umbrellas.
6. Owners are responsible to keep appurtenant limited common areas (assigned parking, balconies and patios) clean and free of weeds, trash and pet waste. Owners shall take measures to ensure balcony waste such as birdseed and excess plant water does not affect other balconies or patios.
7. Live Christmas trees are prohibited in the Condominium.
8. In order to avoid liability and conform to the City of Milwaukee building codes, owners may not use the community room or other common elements for overnight accommodations.
9. Fire Alarm Boxes, located on the wall in each unit, cannot be tampered with or removed. If tampered with they will set off the building security alarm, which result in a door-to-door search to restore the tampered unit and disarm the alarm. The respective owner is responsible for costs resulting from alarms.
10. No entry/exit doors to the building may be propped open unless they are attended by a Unit Owner. Unit Owners should not open entry doors for unknown people.
11. Lost keys, key fobs or garage door openers must be reported to Management* immediately.
12. When entering or leaving the parking garage, Unit Owners should wait until the garage door has shut behind them before driving away. This is to ensure intruders do not sneak into the garage behind them.
13. If the Sterling surveillance system clearly shows a Unit Owner opening the door for an unknown person or allowing an unknown person to sneak into the garage behind their vehicle, and that person commits a crime in the building, the person who let them in may be fined by the Board.
14. Unit owners shall **not** allow their gas and electric utility services to lapse or be shut off. They must also keep their HVAC system on and in good working order when their unit is vacant. A fine of $250, as well as the cost of Common Area and Limited Common Area damage occurred by this omission, may be charged to the unit owner.
15. Unit owners must ensure their balcony door is securely closed/locked during inclement weather as well as when the unit is vacant. A fine of $250, as well as the cost of Common Arean and Limited Common Area damage occurred by this omission, may be charged to the unit owner.

F. Decorations

1. No decorations or signs shall be affixed to individual unit doors; exceptions will be made for decorations to celebrate accepted holidays. Inoffensive decorations may be hung on doors for 30 days prior and after the holiday. Decorations must be attached in a non-permanent, undamaging manner and cannot exceed the door frame. All decorations are subject to review by the Board of Directors. The Board has the right to ask any owner to remove any decoration within 5 days of written notice.
2. Live Christmas trees are prohibited in the Condominium.

3. Tasteful door mats may be used at residence doors and must be in a style/color in keeping with the décor of the hallway and common areas. Carpet samples or mats with a coarse backing are not allowed as the backing abrades the hallway carpeting. Mats may not have commercial logos on them with the exception of sport teams. The mat must not exceed the width of the door frame and the height must be maximum 2/3 of the door frame width. All door mats are subject to review by the Board of Directors. The Board has the right to ask any owner to remove any door mat within 5 days of written notice.
4. No decorations or furnishings shall hang over any balcony railings with the exception of additional lighting. Lighting must be non-colored (except for holiday season), non-blinking and tasteful. Balcony lighting should be turned off during quiet hours. All balcony lighting is subject to review by the Board. The Board has the right to ask any owner to remove balcony lighting within 5 days of written notice.
5. Nothing can be affixed to the exterior of the building. No drilling, nailing or puncturing of the exterior of the building is permitted to attach wall artifacts or planters.
6. No decorations, signs or art may be hung in the public hallways or any common areas of the building without written approval of the Board.
7. All planters must have a spill tray underneath so as not to drip on the balcony or sidewalk below.
8. Non-blinking Holiday lights may be placed on balcony railings from December 1st through January 31st.
9. All window treatments/blinds must be uniform to the building in a neutral color showing outward.

G. Deadbolts and Door Levers

1. No new deadbolts or door levers for individual unit's entry door may be installed without prior written approval from the Board. New deadbolts and door levers must be a Board approved brand and model. All new deadbolts must be keyed to work with the Sterling Condos master key. This will be done at the expense of the Unit Owner.

H. Guests

1. Unit Owners are responsible for the actions and conduct of their occupants and guests.

I. Household Moves

1. Move out and move in fees will be included as a cost at the closing of the condo sale. Sellers and Buyers may negotiate who pays what portion of these costs. In the case of moves involving renters after the initial sale of the unit, fees should be paid by the owner to The Sterling Condos and remitted to Management*.

2. All moves must be scheduled with Management* between 8:00 a.m. and 5:00pm and only one move is permitted each day. It is recommended to provide advance notice at least five (5)

business days prior to the move, however the communication must be received no later than three (3) business days prior to a move.

3. To defer the cost to the Association of a move (including costs of installing or removing pads in the elevator, property inspections, releasing and securing elevator keys and any other services associated with moves) and the cost of the additional wear and tear to the Common Elements associated with moving a household, the Association will charge a fee for moves. The fees will be assessed as follows:

a. In the case of a condo sale, a $500 fee will be collected at the time of closing. This covers both the move out of the Seller and the move in of the Buyer. The Seller and Buyer may negotiate who pays which portion of this fee.

b. In the case of new renters moving in, a one-time $500 deposit must be paid by the Unit Owner at least three (3) business days prior to any move. This will cover both the move in of a new renter, as well as their move out. Multiple deposits are not necessary for multiple day moves. If there is no breach of these Rules and Regulations, no breach of security, no special waste pickup required, no damage caused by the move, nor additional clean up or repairs required, the deposit will be refunded in the same way it was paid ($250 after the move in and $250 after the move out). In addition to the deposit, Unit Owners must pay a $500 moving fee each time a new renter moves in. This fee covers both the move in and move out of their renter. This fee is also due and payable at least three (3) business days prior to any move.

4. All damages assessed to the elevator and common areas after the completion of the move are the responsibility of Owner. If the Owner wishes to do an assessment of the elevator prior to move, arrangements must be made with Management* to do so.

5. Once Management* is notified of your move date, arrangements must be made to obtain the elevator key from either Management* or a Member of the Board. The key is required to switch the elevator during the move from “Group” service to individual service (“Ind. Svc”) mode. To operate the elevator in individual service it is required after pressing the floor number to hold the Close button until the door is fully shut. Do not leave the key unattended within the lock. After the move the elevator needs to be switched back to “Group” service and the elevator key must be returned to either the Management* or a Member of the Board within one (1) day of the move.

6. Only a single elevator is to be used during each move to be designated by Management* or a Member of the Board by the placement of elevator pads. Elevator pads must be in place during any move. These will be put in place either by Management* or a Member of the Board prior to your scheduled move in/move out time and will be removed by them as well. If pads are not in place, you must notify Management* immediately to prevent potential damage to the elevator.

7. It is the responsibility of the Unit Owner to ensure that any move is performed in the safest manner possible. No corridors, elevators, entrances or exits may be blocked at any time. The front door(s) cannot be propped open without the owner or mover physically in the lobby to ensure proper security of the Condominium. The door being propped open without being directly attended to is a serious breach of security and is cause for forfeiture of the move deposit or a fine. In addition, use of both elevators will result in forfeiture of your deposit or a fine.

9. Moving without prior notice or disapproval will be charged an additional fine of $150 plus any damage found within the used common areas.

J. Rental Units

1. The Association allows no more than 20% (22) non-commercial units to be rented at any given time.
    a. Owners may rent their units, provided the following conditions are met: (a) The Owner has resided in their unit for at least three contiguous full years prior to the rental; (b) the 20% rule in J.1 is not exceeded; (c) Owners must use the approved Sterling Condominium Residential Lease ; (d) A one-time lease fee of $500.00 is paid to the Association for each new tenant lease signed. This fee must be paid within five business days of signing a lease with a new tenant. No new tenant leases will be approved until this fee has been paid. An additional 200.00 lease fee per year will be charged for continuing leases.
2. All leases must be approved by Management*. Owners must provide signed leases to Management* at least 10 business days prior to anticipated occupancy.
3. Owners are responsible for the actions of their renters including fines and fees incurred due to the actions of their renters and resolution of complaints lodged by other residents.
4. If renters have questions or concerns about the Sterling or have issues with the building or their neighbors, they must address those issues with the unit owner, not Management* or the Board of Directors.
5. The Association reserves the right to deny an additional lease term to any renter due to excessive violations of the Sterling Condominium Rules and Regulations (3 violations or more in a 12-month period) or due to any criminal activity.
6. Owners are required to do an on-site inspection of the unit they rent at least annually to verify compliance with limited common element, appearance and safety rules and bylaws, and to report the results of the inspection to Management*.
7. Owners must provide their tenant's proof of insurance annually. The insurance must include personal liability insurance in the amount of at least $500,000.
8. Assigned parking spaces may not be rented to non-residents of the building.

IV. ENFORCEMENT AND PENALTIES

A. Enforcement of Rule Violations

1. Violations of these rules and regulations may be reported to Management* in writing for immediate action and response.

Upon receipt of a complaint or upon the initiation of an enforcement action by the Board, the Board or the applicable committee may take one or more of the following actions:

a. Issuing a written warning to the Unit Owner informing said person of the Rule that was violated and requesting future compliance with the Rules and Regulations; or

b. Imposing a charge or additional assessment against the Unit Owner or Tenant in an amount determined under the Association's Remedies and Rights of Action within Article 18 of the Declarations of the Sterling Condominiums if warranted by the facts and circumstances and so informing the Unit Owner and/or Tenant in writing with a date by which the charge or additional assessment must be paid; or

c. Abating an ongoing Violation by giving written notice to the Unit Owner of the date upon which such abatement action will be taken.

d. If a written warning was previously issued to a Unit Owner for the same offense, the Board may immediately impose a charge/fine upon a second infraction.

2. When determining which of the foregoing actions is warranted, the Board shall apply the following standards:

a. The Board or their designee shall investigate the facts regarding the alleged Violation before administering the enforcement.

b. The investigation shall be fair and objective.

c. The investigation must produce substantial evidence of a violation. If the complaint originated from a Unit Owner, that person will need to assist in providing evidence of a violation.

d. The rules and enforcements shall be applied evenhandedly and without discrimination.

e. The penalty shall be reasonably related to the seriousness of the Violations, the past record of Violations, and damages to the Association.

f. Any Owner receiving a fine who believes no violation occurred may submit a written explanation to Management* or the Board of Directors. No fine will be assessed until the explanation has been considered and a determination is made.

3. A late fee of $50 will be assessed on any balance of $20 or more that is ten days or more past due. An additional late fee of $50 will be assessed if the unpaid balance is not paid within 30 days of receiving written notice of the initial late fee.

B. Schedule of Fines

The following list serves as a baseline of common fines. However, it is not to be considered an all-inclusive list of possible finable actions. If warranted the Board of Directors of the Sterling reserves the right to levy fines for unlisted violations and possible escalated fees based on the severity of the offense or in the case of repeated violations with no attempt to remedy.

Please note that these fines are in addition to any cost incurred to have item(s) properly disposed of, cleaned and/or repaired. If damage/mess in question is properly reported to Management* then only the cost of cleaning/disposal/repair will be applied.

Category	Subcategory	1st Offense	Subsequent Offenses
Moving			
	Failure to Schedule/Untimely Scheduled	$50.00	$100.00
	Propping door unsupervised	$50.00	$100.00
	Damage of Elevator/Common Element	$50.00	$100.00
	Blocking Entrance, Exit, Second Elevator	$50.00	$100.00
Rental			
	Failure to Notify of New Rental	$300.00	$500.00
	Unapproved Lease	$150.00	$150.00
	Renter has pet	$100.00 per month	$100.00 per month
	Not providing of on-site inspection	$100.00	$200.00
	Not providing insurance documentation	$100.00	$200.00
Garage/Vehicle			
	Improperly Placed Storage in Space	$50.00	$100.00
	Unapproved Car Repair	$100.00	$200.00
	Parking Violation	$200.00	$300.00
Animals/Pets			
	Pet in Community Room	$50.00	$100.00
	Pet Mess in Common Area/Limited Common Area	$50.00	$100.00
	Unregistered Pet	$50.00	$50.00
	Unleashed pet in Common Area	$50.00	$100.00
Trash, Recycling			
	Unbroken down box(es)	$50.00	$100.00
	Use outside of approved hours	$50.00	$100.00
	Pet Waste in Common Elements/Limited Common Area	$50.00	$50.00
	Bulk Waste left in dumpster or Common Areas (Furniture, appliances, TVs, computer, carpet rolls, debris from construction or remodeling etc.)	$100.00	$200.00

Safety/General			
	Charcoal/Propane Grill	$100.00	$200.00
	Storage of Combustibles	$50.00	$100.00
	Smoking in Common Areas	$50.00	$100.00
	Personal Items in Hallway	$25.00	$25.00
	Live Christmas Tree	$50.00	$100.00
	Improper Use of Community Room/Common Areas	$100.00	$200.00
	Tampering with Fire Equipment	$150.00	$300.00
	Noise/Light Violation	$50.00	$50.00
	Litter/Disturbance to Neighbor Balcony/Patio	$100.00	$200.00
	HVAC or Balcony door violation	$250.00 minimum	$250.00 minimum
Decorations			
	Door Violation	$50.00	$100.00
	Balcony Violation	$50.00	$100.00
	Window	$50.00	$100.00

V. DISCRIMINATION PROHIBITED

No Bylaw or Rule adopted under the Bylaws and no covenant, condition or restriction set forth in the Declaration or any instrument of conveyance of any Unit may be applied to discriminate against an individual based upon his or her race, color, sexual orientation, disability, religion, national origin, marital status, family status, lawful source of income, age, ancestry or as otherwise prescribed under federal or Wisconsin law, or local Ordinance. *See Sterling Condominium's Anti-Discrimination / Anti-Harassment Policy adopted Aug. 14th, 2018 for additional information.*

Notes:

Management* - Please see appendix I, "Important Contact Information", for current property management contact information.