

DISCLOSURE MATERIALS

FOR

The Edge Condominium Association, Inc.

Property Address:
1902 N. Commerce Street
Milwaukee, Wisconsin 53212

1. THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, 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 EDGE CONDOMINIUMS, 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-1.
2. **DECLARATION:** The Declaration establishes and describes the condominium units and the common areas. The declaration begins on page B-1.
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-1.
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-1.
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-1.
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-1.
7. **LEASES:** There are no leased facilities at this condominium.
8. **EXPANSION PLANS:** There are no expansion plans in effect at this condominium.
9. **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 and all facilities and the common areas which are part of the condominium. The floor plan(s) and map can be found in the Declaration which begins on page B1.
10. **RULES AND REGULATIONS:** The Rules and Regulations for the condominium are promulgated by the association. The Rules and Regulations begin on page G-1.
11. **STATUTORY RESERVE ACCOUNT:** The condominium does not have a Statutory Reserve Account. The Statutory Reserve Account

The Edge Condominium Association, Inc.

Disclosure Materials

Section A

Executive Summary

Executive Summary

The Edge Condominium

This Executive Summary highlights some of the information that prospective buyers of units in The Edge Condominium are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. However, there are provisions and information contained in the Disclosure Materials that will be of importance and significance to a unit owner that are not included in this Executive Summary. ***This summary is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.***

1. **Condominium Name.** The Edge Condominium.
2. **Condominium Governance.** The condominium is governed by The Edge Condominium Association, Ltd. (the "Association"), a Wisconsin non-stock corporation. All unit owners are members of the Association.
3. **Association Management.** The Association has engaged Hunt Management Incorporated to serve as the Managing Agent for the condominium.

4. **Association Contact Information,**

Contact Name:	Hunt Management Incorporated
Phone:	(262) 238-1480
Email:	clientservices@huntmanagement.com
Mailing Address:	10520 N. Baehr Road, Suite Q, Mequon, WI 53092

5. **Can the condominium be expanded in the future?** No.
6. **Does the condominium have special amenities or features?** Work out room.
7. **Maintenance and Repair of Units.** Each unit owner, at his or her own expense, is responsible for the maintenance, repair, and replacement of the unit which includes, but is not limited to: walls, floors, ceiling, plumbing and electrical fixtures, windows locks, doors all screens, lighting, fireplace, appliances, heating, air conditioning and hot water equipment, utility lines and other improvements and fixtures located therein. This includes all windows and doors accessible from a unit's patio or balcony.

- For specific information, see: Declaration§ IO.I; Rules & Regulations, §4.1.

8. Maintenance and Repair of Common Elements and Limited Common Elements.

Association Responsibilities: The Association is responsible for the management and control-including maintenance, repairs and replacement--of the common elements and parking area. In addition, for the purposes of uniformity, the Association is responsible for the maintenance and repair of certain external features of the units that are visible from the exterior of the building, but the unit owner shall be responsible for the costs incurred by the Association.

Unit Owner Responsibilities: Unit owners shall repair and maintain the limited common elements appurtenant to his/her unit-including the patio balcony and parking space(s)- and keep them in good, clean, sanitary, and attractive condition.

How does the Association pay for repairs and replacements? Routine maintenance and repair of the common elements is paid through the operating fund. The Association funds the operating fund from unit owner assessments. For extraordinary or unexpected expenses, the Association may also use the reserve funds or special assessments to fund such repairs or replacements.

- For specific information, see: Declaration §§ 6.1, 10.2; Bylaws, A.rt. VII; Rules & Regulations, §§ 2.1 and 4.1.

9. Alterations of Units and Limited Common Elements. A unit owner is prohibited from making any alteration, installation, removal, reconstruction or repair to the exterior of his/her unit or any portion of the unit that is visible from the outside without the prior written consent of the board of directors.

Notwithstanding the foregoing, a unit owner may make interior improvements and alterations within the unit provided such improvements or alterations do not impair the structural integrity of the building. Any structural addition, alteration or improvement must be approved by the board.

- For specific information, see: Declaration, §§ 10.4, 10.5; Rules & Regulations, § 13.

10. Parking.

Availability: Each unit has 1-2 assigned parking spaces, which are located in the underground parking garage.

Guest Parking: Street parking only.

- For additional rules and restrictions see: Declaration, §§ 4.7, 12.1(e); Rules & Regulations, § 8.1.

11. Rental of Units: Owners may rent/lease their units, provided the lease term is at least twelve (12) months, but not more than twenty-four (24) months.

Rental Cap: No more than 7 units at any given time may be subject to a lease and/or occupied by persons other than the owner(s). If more than 7 owners desire to lease their units at any given time, a waitlist will be created.

- For additional restrictions and conditions on leasing, see: Rules & Regulation, § 11.2, as amended.

12. **Pets:**

Pets Allowed: Owners may have dogs and cats-but no more than two (2) such animals per unit}-and small birds and fish.

Pet Rules: All pets shall be controlled by the unit owner at all times and shall be leashed when on the common elements. Pets shall not be allowed to create a nuisance or annoyance. Unit owners are responsible for immediately disposing of all pet waste.

- For specific information, see: Declaration, §12.1(I); Rules & Regulations, § 9.

13. **Amendments:** Wisconsin law allows the unit owners to amend the Declaration, Bylaws, Rules and Regulations and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

Declaration: The Declaration may be amended with the written consent of at least seventy-five percent (75%) of the unit owners, subject to mortgage holder approval.

By-Laws: The Bylaws may be amended by the affirmative vote of seventy-five percent (75%) of the unit owners.

Rules & Regulations: Rules and Regulations may be adopted or amended by the board of directors.

- For specific information see: Declaration, § 16.1; Bylaws, Art. N, § 4 and Art. VIII, § 1; Wis. Stat. § 703.10(5).

14. **Fees on Declarant-Owned Units:** This category is not applicable to this condominium because there are no unsold, declarant-owned units in the condominium.

15. **First Right to Purchase a Unit:** The Association does not have a first right to purchase a unit (also known as a "right of first refusal").

16. **Transfer Fee:** The Association does charge a transfer fee in connection with the transfer of ownership of a unit. The transfer fee is 2 months of general assessment for the unit.

17. **Disclosure Material Fee:** The actual cost of furnishing the information or \$50.00, whichever is less pursuant to Sec. 703.33(2m)(a) Wis. Stat. The Disclosure Materials are also available on the Managing Agent's website, at no charge – www.huntmanagement.com

18. **Payoff Statement Fee:** The Association does not charge a fee for providing a payoff statement under § 703.335, of the Wisconsin Statutes. However, if more than one payoff statement is requested for a unit during any two-month period, the Association may charge up to \$25.00 for each additional payment statement, pursuant to § 703. 335(4), of the Wisconsin Statutes.
19. **Reserves.** The Association maintains a reserve fund for replacement, or repair of common elements and other extraordinary expenditures. The Association does not maintain a Statutory Reserve Account.
20. **Reserve Balance.** The amount of the reserve balance is \$115,111. This is amount is current as of June 30, 2024.
21. **Move-In / Move-Out Policy and fees**
1. All moves require a payment of \$150 and a \$300 security deposit . The payment and deposit are required regardless if the owner/tenant utilizes the elevator . The elevator must be reserved through the management company or property manager.
 2. Major movement of furniture using the elevator shall occur between 9:00 a.m. and 5:00 p.m.
 3. All moves must be made through the loading dock area on Booth Street side of the building. No moves may be made through the lobby of the building.

This Executive Summary was prepared or revised on July 26, 2024

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The Edge Condominium Association, Inc.

Disclosure Materials

Section B

Declaration

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DOC.# 09718111

REGISTER'S OFFICE | SS
Milwaukee County, WI

RECORDED 03/30/2009 02:34PM

JOHN LA FAVE
REGISTER OF DEEDS
AMOUNT: 103.00
FEE EXEMPT 77.25 #: 0

**DECLARATION
OF
THE EDGE CONDOMINIUM**

DOCUMENT NO.

THIS SPACE RESERVED FOR RECORDING DATA

NAME AND RETURN ADDRESS

1890 Commerce, LLC
1902 N Commerce Street
Milwaukee, WI 53212

354-1741-5
Parcel Identification Number

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**DECLARATION
OF
THE EDGE CONDOMINIUM**

This Declaration is made as of the 25 day of MARCH, 2009 by 1890 Commerce, LLC, a Wisconsin company (hereinafter referred to as the "Declarant").

Declarant hereby declares that it is the sole owner of the real property located at 1902 N. Commerce Street, Milwaukee, Wisconsin, more particularly described in EXHIBIT A, together with all rights appurtenant thereto and with any and all improvements now or subsequently placed thereon and any and all rights appurtenant to such improvements. Declarant hereby submits the Property to the Condominium form of ownership as provided in the Wisconsin Condominium Ownership Act. All provisions hereof shall be deemed to run with the land and shall constitute benefits and burdens to Declarant, its successors and assigns, and to all parties hereafter having any interest in the Property.

**SECTION I
DEFINITIONS**

1.1. **Defined Terms.** The following terms shall be defined as follows:

(a) "Act" means Chapter 703 of the Wisconsin Statutes and known as the Condominium Ownership Act, as amended from time to time.

(b) "Additional Property" shall mean and refer to the real estate legally described on Exhibit E attached hereto and made a part hereof.

(c) "Allocated Interest" means the undivided percentage interest from time to time of each Unit or Parking Space, determined as provided in Sections 5.1 or 5.2, below, in the Common Elements and the liability for Common Expenses.

(d) "Assessments" refers to both General Assessments and Special Assessments and means the amount determined by the Association to be due with respect to a Unit for Common Expenses, Limited Common Elements.

(e) "Association" means The Edge Condominium Association, Inc.

(f) "Board of Directors" means the governing body of the Association.

(g) "Building" means the structure containing all of the Units, which are situated on the Property.

(h) "Bylaws" means the Bylaws of The Edge Condominium Association, Inc.

(i) "Common Elements" refers to both the "General Common Elements" and the "Limited Common Elements," and means all of the Condominium other than the Units.

(j) "Common Expenses" means all of the expenses of the Association.

(k) "Condominium" means The Edge Condominium.

(l) "Condominium Documents" consist of the Articles, Bylaws, Rules and Regulations, Surveys, Plat Maps, Management Agreement, if any, and this Declaration.

(m) "Declarant" means 1890 Commerce, LLC, a Wisconsin Limited Liability Company.

(n) "Declaration" means this Declaration of The Edge Condominium.

- (o) "Director" means a Member of the Board of Directors of the Association.
- (p) "Majority" means the Condominium Unit Owners with more than 50% of the votes assigned to the Units by the Declaration.
- (q) "Managing Agent" means any individual or entity employed by the Association to perform duties and services for the Condominium in accordance with the Act or the Condominium Documents.
- (r) "Mortgage" means any recorded mortgage or land contract encumbering a Unit.
- (s) "Mortgagee" means the holder of any recorded Mortgage encumbering one or more of the Units or a land contract vendor.
- (t) "Member" means every Unit Owner, who by his or her status as a Unit Owner is also a Member of the Association.
- (u) "Membership Roster" means the list of all Unit Owners entitled to vote at all general and special meetings.
- (w) "Parking Area" means the Parking Area located underneath the Building as shown on Exhibit C.
- (v) "Parking Spaces" means any one or more of the numbered parking spaces identified on the Plat and located in the Parking Area, each of which is a Limited Common Element appurtenant to the Unit to which the parking spaces are deeded, assigned or Licensed for the exclusive use of such Unit.
- (y) "Plat" means the Plat of Condominium, attached hereto as EXHIBIT C, of the Condominium being recorded pursuant to the Act simultaneously with and constituting a part of this Declaration, as the same may be amended from time to time. Said Plat references Certified Survey Map #7825 attached as Exhibit "D".
- (z) "Property" means the real property as described on EXHIBIT A, and any amendments thereto.
- (aa) "Rules and Regulations" means the Rules and Regulations adopted by the Declarant and as amended from time to time by the Board of Directors.
- (bb) "Special Amendment" means an amendment to this Declaration, which does not require the consent of any Unit Owner other than the Declarant.
- (cc) "Special Assessment" means any assessment made against the Unit Owner and his or her Unit, which is not a General Assessment and is assessed against a Unit Owner and his or her Unit for expenses incurred by the Association.
- (dd) "Unit" means a part of the Condominium intended for private use by the Unit Owner.
- (ee) "Unit Owner" means any natural person, corporation, partnership, association, trust or other entity capable of holding title to real property, or any combination thereof which holds legal title to a Unit or has equitable ownership to a Unit as a land contract vendee, but does not include any Mortgagee before such Mortgagee takes title to a Unit by foreclosure or process in lieu thereof.

SECTION II ASSOCIATION OF UNIT OWNERS

2.1. **Membership, Duties and Obligations.** Each Unit Owner shall be a Member of the Association of Unit Owners to be known as The Edge Condominium Association, Inc., which shall be responsible for carrying out the purposes of this Declaration, including the exclusive management and control of the Common Elements. The Association shall be incorporated as a nonstock, nonprofit corporation under the laws of the State of

Wisconsin. Each Unit Owner and the occupants of all Units shall abide by and be subject to all of the duties and obligations of the Act, this Declaration and the Condominium Documents.

2.2. **Voting Rights.** There shall be one class of voting membership. All Unit Owners shall have one vote for each Unit owned and shall be entitled to cast the vote appurtenant to each Unit owned at all meetings of the Association. Parking Space Owners will not be entitled to extra voting privileges based upon their additional ownership of Parking Space(s). If title to a Unit is held by more than one person, then the co-owners of the Unit shall notify, in writing, the Secretary of the Association which individual is entitled to cast the vote on behalf of all co-owners.

2.3. **Declarant's Right to Vote.** The Declarant shall be entitled to cast the votes pertaining to any Unit owned by Declarant. For purposes of this Section II, and notwithstanding any other provision in this Declaration, the Bylaws or any Condominium Document, the Declarant is entitled to vote all the votes of any Units it owns.

SECTION III USE OF CONDOMINIUM

3.1. **Use of Common Elements Other Than Limited Common Elements.** Each Unit Owner shall have the right to use the Common Elements, except the Limited Common Elements, as may be required for any purpose, including, but not limited to, ingress and egress to and from and for the use, occupancy and enjoyment of the Unit owned by such Unit Owner. Such rights shall extend to the Unit Owner, his or her family members, employees, agents, guests and invitees. The use of the Common Elements and the rights of Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act and the Condominium Documents.

3.2. **Use of Limited Common Elements.** The portions of the Common Elements designated as Limited Common Elements are reserved for the exclusive use of the Unit or Units, which they serve. The rights of use herein reserved shall extend to the Unit Owner whose Unit is benefited thereby, his or her family members, employees, agents, guests and invitees.

SECTION IV DESCRIPTION

4.1. **Description of Building.** The approximate location and dimensions of the Building in which the Units are located is shown on the Plat of Survey.

4.2. **Description of Units.** The Condominium shall consist of one building, containing 73 Units. Each Unit shall be identified by a Unit number as indicated on the Plat of Survey. The following shall be the boundaries of the Units:

(a) **Vertical Boundaries.** The vertical boundaries of a Unit shall be the vertical planes of the inner surface of any stone, brick, block or other masonry walls bounding such Unit. If the walls bounding any Unit are not stone, brick, block or other masonry, such vertical boundaries are the interior surface of the wall or studs which support the dry wall, wood, or plaster perimeter walls bounding any such Unit.

(b) **Horizontal Boundaries.** The horizontal boundaries of the Unit shall be:

(i) **Upper Boundary.** The upper boundary of any portion of a Unit, which is under another Unit is the horizontal plane of the bottom surface of the floor joist above the Unit. The upper boundary of any portion of a Unit which is not below another Unit is the horizontal plane of the bottom surface of the attic floor joists, if any, above such Unit, or if there are no such attic floor joists, then the bottom surface of the rafters supporting the roof of the Building.

(ii) **Lower Boundary.** The lower boundary of a Unit, which is above another Unit, is the horizontal plane of the top surface of the floor joists of such Unit. The lower boundary of a Unit, which is not above another Unit or the basement is the top surface of the concrete floor slab below the lower most floor of such Unit.

(c) Additional Items: Each Unit shall include the following, if any:

(i) the air conditioning, heating and hot water systems and equipment, any interior chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television and other communication systems, water, sewer and gas mains and laterals, and all other utility lines and distribution systems, wall safes, medicine cabinets, built-in shelving which lies partially within and partially outside of the designated boundaries of a Unit, and any portions thereof exclusively serving that Unit shall be deemed a part of that Unit, while any portions thereof, serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements; and

(ii) interior ceilings, floors, walls and partitions, floor and wall coverings; and

(iii) all fixtures and improvements, including, without limitation, sinks, bathtubs, hot water heaters, stoves, ranges, dishwashers, refrigerators, microwaves, washers, dryers and other facilities within the Unit.

(iv) all exterior doors (including front entrance door and any other entrance door to the Unit) and any and all hardware, including without limitation, door locks, hinges, screens and sky lights.

(d) Boundaries of Parking Space. A Parking Space consists of the space filled with air above the bottom surface of the Parking Space and the space lying within the vertical planes of the Parking Space as shown on the Plat of Condominium. The upper boundary of any Parking Space is the horizontal plane 7 feet from the bottom surface.

4.3. Limited Common Elements. The Limited Common Elements include:

(a) those items or areas designated as Limited Common Elements on the Plat or by the Act are allocated to the Units indicated thereon or therein.

(b) access steps serving a specific Unit; and

(c) any balcony, patio, deck, terrace, dormer, vent, HVAC closet or similar appurtenance exclusively serving a Unit or Units whether located within the designated boundary lines of a Unit.

(d) storage lockers and areas, as shown in the Condominium Documents.

(e) Parking Spaces.

(f) The hallway area between units 201 and 215 as shown on the Condominium Plat ("Limited Common Element Hallway") shall be a Limited Common Element for Units 201 and 215. The Limited Common Element Hallway may be walled off and have one common entrance to the Units as set forth on the Condominium Plat. One or both Unit Owners may elect to terminate the use of the shared Limited Common Element Hallway pursuant to written notice to the Association. In the event of termination the Limited Common Element Hallway shall be reconstructed by the Association at the joint and sole expense to the homeowners. Upon reconstruction the Limited Common Element Hallway shall conform to the rest of the Building including but not limited to separate Unit entrances and the Limited Common Element Hallway shall revert to Common Area.

4.4. General Common Elements. The General Common Elements consist of the entire Condominium, except the Units, Parking Area and the Limited Common Elements, and includes, without limitation, the following:

(a) the Premises;

(b) All foundations, columns, girders, beams and supports of the Building not included as parts of Units;

(c) All support structures, concrete slabs, post tension cables and weight bearing walls of the Building;

(d) All exterior walls, including exterior glass walls and windows forming the exterior shell of the Building (excluding only windows which face onto decks and are part of a Unit), and facings and roof of the Building and all partitions separating Units not included as parts of Units or as Limited Common Elements;

(e) All common rooms, phone rooms, recreational facilities and appurtenant equipment, if any, located on the property;

(f) The Parking Area and all components thereof;

(g) All driveway areas not designated as Limited Common Elements, any sidewalks, common walkways, pathways, retaining walls, street lighting, lamp posts, and fencing, not included as parts of Units or the Limited Common Elements;

(h) All open space, riverwalks, courtyards, seating areas and similar areas and improvements, if any, not included as parts of Units or Limited Common Elements;

(i) All pumps, wells, meters, pipes, wires, cables, conduits, shafts, equipment and other apparatus relating to the water distribution, elevator service, drainage, power, light, telephone, sewer, heating and plumbing, cooling towers and communication or transmission systems, and serving more than one Unit whether or not located within the designated boundaries of a Unit or a Common Element;

(j) All apparatus and installations existing or hereinafter constructed in the Buildings or on the Property for common use, or necessary or convenient to the existence, the common maintenance or safety of the condominium;

(k) All access steps and landings, if any, serving the Building and Parking Areas;

(l) The fire exit doors serving the Building;

(m) All stairwells, staircases, hallways, lobbies or elevators not within the boundaries of any Unit;

(n) Any bike storage areas;

(o) Easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements;

(p) Easements of support in every portion of a Unit which contribute to the support of other Units and/or Common Elements;

(q) All trash facilities; and

(r) All lighting and electrical fixtures wherever located outside the Unit which serve more than one Unit.

4.5. Declarant's Right to Change Plans. (a) Declarant reserves the right to change the layout, location, dimensions and construction details of the Building, Parking Space, Units and Common Elements shown on the Plat which are not yet constructed, provided that such changes shall not substantially alter the nature, value and quality of the Building, Parking Area, Units or Common Elements. Declarant reserves the right to, but is not obligated to establish a procedure for allocating particular Roof Deck Limited Common Area to particular Units. (b) Each Unit Owner, by acceptance of a deed or other conveyance of a Unit, acknowledges that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of the Unit may vary by more than a nominal amount. Additionally, as a result of in the field construction, other permitted changes to the Unit, and settling and shifting of improvements, actual square footage of a Unit may be affected. By accepting title to a Unit, the applicable Unit Owner(s) shall be deemed to have conclusively agreed to, and expressly waives any claim or demand, accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed at any time prior to closing, whether included as part of the Plats or Floor Plans of Declarant's promotional materials or otherwise. Declarant hereby reserves the right to increase and/or modify, alter or change the size, location and floor plans of a Unit and/or Limited Common Elements and/or Common Elements during the construction of such Unit and/or Limited Common Elements and/or Common Elements, including, without limitation, combining two or more Units into one Unit or separating a Unit into two or more Units, and designating or relocating or adding or eliminating Parking Spaces or, with the consent of the Unit Owner entitled to such Parking Space(s), reallocating Parking Spaces. In the event Declarant exercises its rights with respect to any Unit and/or Limited Common

Element and/or Common Elements, Declarant may, at its option, file an addendum to the Plat showing the location, size and floor plans of any modified Unit and/or Limited Common Element and/or Common Element and any such amendment shall not be deemed material under the Act.

4.6. **Roof Top Areas.** Declarant may grant to a Unit Owner a Roof Use Area for a specified area of the roof of the Building located adjacent to the Unit for use as outdoor roof deck space. Such Unit Owner shall be responsible for all construction, repair and maintenance of any improvements or personal property placed by Unit Owner or predecessor Unit Owners in such area. Unit Owner shall be responsible for the installation of an appropriate protective deck to insure the integrity of the roof membrane and roof system and shall be responsible for any damage to the roof by puncture, distortion or otherwise. Additionally, such improvements or personal property shall be removed by the Unit Owner as may be required for maintenance, repair or replacement of the roof or any Common Elements. The Declarant hereby expressly reserves to itself the right to make the initial grant of the Roof Use Area with respect to any roof top space. Any funds paid to Declarant for any Roof Use Area shall be the sole property of the Declarant and neither the Association nor any Unit Owner shall have the right to claim such funds.

Prior to constructing any improvements in a Roof Use Area, Unit Owner shall submit plans for such improvements to the Board for approval. The Board may reject any plan on the basis of, but not limited to, excessive dead load, pressure on the roof and wind load and may require architectural calculations at the Unit Owner's expense. Additionally the Board may limit improvements and materials for aesthetic reasons. Responsibility for the cost of any required permits shall be borne by the Unit Owner.

4.7. **Parking Spaces.**

(a) Description. The Parking Spaces may be conveyed by Declarant by deed or, if permitted by applicable law, by recorded or unrecorded assignment, to a particular Unit Owner and shall thereby become appurtenant to such Unit Owner's Unit as a Limited Common Element. Unit Owners may convey, but only to another Unit Owner, Parking Space(s) appurtenant to the conveying Unit Owners' Unit by deed or, if permitted by applicable law, a recorded or unrecorded assignment; whereupon such Parking Space(s) shall become appurtenant as a Limited Common Element to the Unit of the Unit Owner to which such interest is so conveyed and the conveying Unit Owner shall have no further rights to use the conveyed Parking Space(s).

(b) Acceptance of Limited Common Element Transfers. The Unit Owners and their mortgagees, by accepting a deed or a mortgage on any Unit, agree that only the deed or, if permitted by applicable law, the assignment is required and that no amendments or addenda to the Condominium Documents are required in order to make the Limited Common Element Parking Spaces appurtenant to a Unit or Units.

(c) Limited Common Element Ownership Roster. The Association shall keep a list of which Parking Spaces are appurtenant to a particular Unit or Units. Purchasers of Parking Space(s) shall provide a copy of any deed or assignment of a Limited Common Element to the Association within fifteen (15) days of the conveyance.

4.8. **Transfer of Limited Common Elements.** Except for Parking Spaces, Limited Common Elements shall not be separated from the Units to which they appertain and shall be deemed to be leased, conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

SECTION V ALLOCATED INTERESTS

5.1. **Allocated Interest of Common Elements.** Except as specifically set forth in Section 5.2, every Unit owner shall own an undivided interest in the Common Elements as a tenant-in-common with all other Unit owners and every Unit Owner shall have the right to use and occupy the Common Elements for all purposes which do not violate the Act, this Declaration and the Condominium Documents, which rights shall be appurtenant to and run with his or her Unit. The Allocated Interest in Common Elements allocated to each Unit shall be as set forth on **EXHIBIT B.**

5.2. **Allocated Interest of Parking Spaces.** Every Unit Owner which has a Parking Space or Parking Spaces shall have the right to use and occupy the Parking Space(s) allocated to his Unit and the driveways, ingress/egress lanes and other facilities associated with the Parking Space for all purposes which do not violate the Act, this Declaration and the Condominium Documents, which rights shall be appurtenant to and run with its Parking Space(s).

SECTION VI COMMON EXPENSES, REPAIRS, MAINTENANCE, ASSESSMENTS AND TAXES

6.1. **Common Expenses.** The cost of administration of the Association, utilities, insurance, repair, maintenance and other expenses for the Common Elements, except as otherwise specified in the Condominium Documents, shall be considered Common Expenses and paid for by the Association. The Association shall make Assessments against the Unit Owners, as well as the Units themselves, for such Common Expenses in accordance with the Allocated Interest of Common Expenses in the manner provided in the Bylaws.

Assessments for expenses associated with Limited Common Elements shall be levied against the Units to which such Limited Common Element expenses appertain in proportion to each Unit's proportional interest in the Limited Common Element. The Assessment obligation appurtenant to a Unit shall commence at the time the Unit is made part of the Condominium. The percentage of the Common Expenses payable by the individual Unit Owners shall be the "Allocated Interest of the Unit." No Unit Owner may exempt himself or herself or his or her Unit from liability for his or her contribution toward the Common Expenses by waiver of the use or enjoyment of any of the General or Limited Common Elements or by the abandonment of his or her Unit. No conveyance shall relieve the Unit Owner or his or her Unit of such liability, and he or she shall be jointly, severally and personally liable along with his or her grantee in any conveyance for the Common Expenses incurred up to the date of sale until all such expenses charged to his or her Unit have been paid.

6.2. **Payment of Assessments.** All Assessments, when due, together with any interest thereon and actual costs of collection, shall immediately become a personal liability of the Unit Owner, and also a lien, until paid, against the Unit to which charged, if a statement of lien is filed within two years after the date the Assessment becomes due. The lien is effective against a Unit at the time the Assessment becomes due regardless of when within the two-year period it is filed. The personal liability for the Assessment shall not pass to a successor in title to the Unit or Parking Space unless the successor agrees to assume the obligation. Any statement of lien shall be filed in the land records of the Clerk of Court of Milwaukee County, stating the description of the Unit or Parking Space, the name of the Owner, the amount due and the period for which the Assessment was due. The statement of condominium lien shall be signed and verified by an Officer of the Association as specified in the Bylaws and then shall be filed. On full payment of the Assessment for which the lien is claimed, the Unit Owner or Parking Space Owner shall be entitled to a recordable satisfaction of the lien.

6.3. **Assessment for Common Expenses.** Assessments shall be made against the Unit Owners and the Units at the beginning of each fiscal year of the Association to meet estimated Common Expenses of the Association for the ensuing year and shall be payable in twelve (12) monthly installments, in advance, on the first day of each month. Special Assessments for expenses incurred by the Association which relate to the Unit, Limited Common Elements, Parking Area or for any reason stated herein shall be made against the Unit Owners or and the Units at any time the Board of Directors deems advisable. The Association shall have the authority to modify Assessments during any fiscal year. In the event of delinquency in payment, the Association may, as provided for in the Bylaws, assess penalties and interest, and may accelerate Assessments remaining unpaid with respect to such delinquent Unit for purposes of collection or foreclosure action by the Association. The Board of Directors shall have the responsibility for levying and collecting general and special assessments for Common Expenses of the Association. The Board of Directors shall establish an annual budget in accordance with the Bylaws. Such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management, maintenance and repair of the Condominium, including a reasonable allowance for contingencies and reserves. Such reserves shall include without limitation an adequate reserve fund for the maintenance, repair and replacement of those Common Elements. As part of the reserve funds, there shall be an initial contribution equal to at least two (2) months of estimated common charges for each Unit and Parking Space

in the Condominium. Each Unit's share of the reserve fund is to be collected at the time the sale of a Unit by Declarant. Any amounts paid into the reserve fund shall not be considered as advance payments of regular monthly assessments.

6.4. **Purchaser of Unit.** Any Purchaser of a Unit or Parking Space is entitled, for no fee or charge, to a statement from the Board of Directors of the Association setting forth the amount of unpaid Assessments against the Declarant. The statement shall be supplied to the Purchaser within ten (10) days after a written request is received by the Board. The Purchaser shall be liable for, and the Unit or Parking Space conveyed shall be subject to, any unpaid Assessment of the Declarant in the amount set forth in the statement.

6.5. **Enforcement of Lien.** The Association shall have the right to enforce any lien for unpaid Assessments, shall have all of the rights and remedies provided for in Section 703.165(7) of the Act and shall exercise those rights and remedies as the Board of Directors deems appropriate. The amount of any lien claim shall include interest on the unpaid portion of an Assessment and reasonable attorneys' fees.

6.6. **Real Estate Taxes.** Real estate taxes shall be taxed separately to each Unit Owner for his or her Unit. The Declarant shall be responsible for paying all real estate taxes assessed against any Unit, which it owns. In the event that Units are not individually taxed or if the Property is taxed as a whole or the Association is assessed for real estate taxes on any Unit, then the Association may elect to be responsible for the payment of taxes. If Declarant or Condominium Association pays the tax bill, in whole or in part, Unit Owner shall reimburse Declarant or Condominium Association for Unit Owner's pro rata share of this tax bill. Said reimbursement shall be made within ten (10) days after Declarant or Condominium Association shall mail to Unit Owner an itemization of Unit Owner's share. Any sum not timely paid shall bear interest at the rate of eighteen percent (18%) per annum from the date Declarant or Condominium Association pays the tax bill until the date Unit Owner reimburses Declarant or Condominium Association. Upon recording of notice thereof, Declarant shall have a lien on the Unit Ownership for all sums payable by Unit Owner hereunder.

6.7. **Assessments Against Declarant.** The Declarant shall not be liable for any annual or special assessment under this Article as to any Unit which is not occupied, leased or sold by the Declarant. Notwithstanding anything to the contrary contained in the Condominium Documents, during the period in which the Association is under Declarant control as specified in Section 703.15(2)(c) of the Act, if any Unit owned by the Declarant is exempt from annual or special assessments, the total amount assessed against Units that are not exempt from assessments may not exceed the amount that equals the nonexempt Units' budgeted share of Common Expenses, based on the anticipated Common Expenses set forth in the budget prepared in accordance with the By-Laws. The Declarant is liable for the balance of the actual Common Expenses. Declarant is hereby expressly excluded from any and all obligations to pay or contribute toward any reserves attributable to Units owned by Declarant.

SECTION VII EASEMENTS AND ENCROACHMENTS

7.1. **Utility Easements.** Easements are hereby declared and granted for the benefit of the Declarant, Unit Owners and the Association and reserved for the Declarant, its successors and assigns, and the Association for utility purposes, including without limitation, the right to install, lay, maintain, repair and replace water, sewer and gas mains and laterals, telephone wires and equipment, master television, security and communication system and equipment, and electrical conduits and wires and equipment, over, under and along any part of the Common Elements, Units or Parking Spaces. Notwithstanding the foregoing provisions of this Section VII, unless otherwise approved in writing by the Unit Owner or Parking Space Owner 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 first conveyance of the Unit or Parking Space by the Declarant to a grantee other than the Declarant, or so as not to materially interfere with the use, occupancy or value of the Unit or Parking Space.

7.2. **Construction Easement.** Notwithstanding anything to the contrary in this Declaration or any of the Condominium Documents, until Declarant shall have completed all improvements to the Common Elements and satisfied all of its obligations under any of the Condominium Documents or Construction Warranties,

Declarant reserves an easement for itself and its duly authorized agents, representatives, and employees, over portions of the Common Elements, Units and Parking Spaces owned by Declarant for construction or renovation on the Property or related purposes including: storing tools, machinery, equipment, building materials, appliances, supplies and fixtures; maintaining and correcting drainage of surface, roof or storm water; cutting any trees, bushes, or shrubbery or installing landscaping; grading the soil or taking any other action reasonably necessary. In the event the Declarant exercises its rights under this Section, the Declarant shall upon, completion of the construction, promptly restore the affected property as closely as possible to the condition it was in prior to the construction. Each Unit Owner and Parking Space Owner hereby acknowledges that the activities of the Declarant may temporarily impair the view and cause inconveniences to the Unit Owners.

7.3. **Easement to Facilitate Sales.** The Owner shall have the right to use any unsold Unit or Units as a model apartment, sales office for display purposes, and to relocate the same from time to time, and to maintain on the Property, until the sale of the last Unit, all models, sales offices and advertising signs or banners, if any, and lighting in connection therewith. The Declarant reserves the right to access the Property, Condominium, Common Elements and the unsold Units, until all the Units owned by the Declarant are conveyed to third parties, for the purpose of marketing the unsold Units. The Declarant reserves the right to relocate the same from time to time within the Property; upon relocation, the furnishings thereof may be removed. The Declarant further reserves the right to maintain on the Property such advertising signs, which may be placed in any location on the Property and may be relocated or removed, all at the sole discretion of the Declarant. The Declarant shall have the right to restrict the use of certain Parking Spaces, which Declarant has not yet conveyed and to use such Parking Spaces for any legal purpose. This easement shall continue until the Declarant has sold all the Units it owns.

7.4 **"For Sale" or "For Rent" Signs.** No "For Sale" or "For Rent" signs, advertising or other displays shall be maintained or permitted on any part of the Property including but not limited to the interior or exterior of a Unit window. Notwithstanding the foregoing, the Declarant reserves unto itself the right for it or its agent or agents, to place "For Sale" or "For Rent" signs on any unsold or unoccupied Units, and on any part of the Common Elements. In addition, the right is also reserved and hereby given to any First Mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such First Mortgagee.

7.5. **Support Easement.** Each Unit and Parking Space shall have an easement for structural support over every other Unit, Parking Space in the Building in which it is located and in the Common Elements, and each Unit and Parking Space and the Common Elements shall be subject to an easement for structural support in favor of every other Unit and Parking Space in the Building in which it is located and the Common Elements.

7.6. **Common Elements Easement.** The Common Elements are hereby made subject to the following easements in favor of the Units and Parking Spaces benefited:

(a) for the installation, repair, maintenance, use, removal and/or replacement of air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television and other communication systems, water, sewer and gas mains and laterals, and all other utility lines and distribution systems, to the extent any such system or that portion of a system serves a particular Unit or Parking Space or is necessary for service to a Unit or Parking Space;

(b) for the installation, repair, maintenance, use, removal and/or replacement of lighting fixtures, electrical receptacles, panel boards and other electrical installations which are a part of or serve any Unit or Parking Space but which encroach into a part of a Common Element adjacent to such Unit or Parking Space; provided that the installation, repair, maintenance, use, removal or replacement of any such item does not unreasonably interfere with the common use of any part of the Common Elements, adversely affect either the thermal or acoustical character of the Building or impair or structurally weaken the Building; or

(c) for the maintenance of the encroachment of any lighting devices, outlets, medicine cabinets, shelving, wall safes, exhaust fans, ventilation ducts, registers, grilles and similar fixtures which serve only one Unit or Parking Space but which encroach into any part of any Common Elements.

7.7. **Unit Owner's Grant of Easement.** By acceptance of a deed of conveyance, each Unit Owner and Parking Space Owner thereby grants a right of access to his Unit and Parking Space, as applicable, including without limitation the right of access provided by Section 703.32 of the Act, to the Board of Directors or the Managing Agent, their respective agents and employees, for the purpose of exercising their respective powers and responsibilities, including without limitation making inspections, correcting any condition originating in a Unit or Parking Space and threatening another Unit, Parking Space or the Common Elements, performing installations, alterations or repairs to the mechanical or electrical services or the Common Elements in a Unit, Parking Space or elsewhere in the Condominium, or to correct any condition which violates the provisions of this Declaration and any of the Condominium Documents; provided, that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner and Parking Space Owner, as applicable. Notwithstanding the foregoing, in case of an emergency, such right of entry shall be immediate and without notice, whether the Unit Owner or Parking Space Owner is present at the time. Any exercise of the rights herein conferred to the extent practicable shall be in a manner so as not to interfere unreasonably with the use of a Unit or Parking Space.

7.8. **Binding Effect.** All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on the undersigned, their successors and assigns, and on all Unit Owners and Parking Space Owners, purchasers and Mortgagees and their heirs, executors, administrators, successors and assigns. The Association and the Declarant shall have the authority to execute all documents necessary to carry out the intent of this Section.

7.9. **Encroachments.** In the event that by reason of construction, reconstruction, settlement or shifting of any Building, or the design or construction of any Unit or Parking Space, any part of the Common Elements shall at any time encroach upon any part of any Unit or Parking Space, or any part of any Unit or Parking Space shall at any time encroach upon any part of the Common Elements or any Unit or Parking Space shall at any time encroach upon part of any other Unit or Parking Space, an easement for the continuation and maintenance of such encroachment is hereby established and shall exist for the benefit of such encroaching Unit, Parking Space or Common Element so long as all or any part of the Building containing such Unit, Parking Space or Common Element shall remain standing; provided, however, that in no event shall an easement for any encroachment be created in favor of the owner of any Unit or Parking Space if such encroachment occurred due to willful and knowing conduct of said Unit Owner or Parking Space Owner.

SECTION VIII MORTGAGE

8.1. **Separate Mortgages of Units.** No Unit Owner shall have the right or authority to Mortgage or otherwise encumber the Property or any part thereof; provided, however, that each Unit Owner shall have the right to Mortgage or encumber his or her own Unit and Parking Space and its individual interest in the Property.

8.2. **Mortgagees.** When a Mortgage is delivered by a Unit Owner to the Mortgagee, the Unit Owner shall simultaneously notify, in writing, the Secretary of the Association of the name and address of such Mortgagee. Upon receipt of such notice, the Secretary of the Association shall notify the insurer of the Mortgagee's name and address.

8.3. **Roster of Mortgagees.** The Board of Directors shall maintain a roster of Mortgagees from information received by the Unit Owners. The roster shall state the name and address of each Mortgagee. Each Mortgagee shall advise the Association as to the priority of its lien on the Unit and Parking Space.

8.4. **Liens.** The liens for Assessments created under the Act or pursuant to the Declaration or the Bylaws upon the Unit and Parking Space shall be subject and subordinate to and shall not affect liens for general and special taxes, all unpaid sums on a first Mortgage recorded prior to the making of the Assessment, mechanic's liens filed prior to the making of the Assessment and all unpaid sums on any loan made by the Veterans Administration under Section 45.79 of the Wisconsin Statutes.

8.5. **Mortgagee in Possession.** A Mortgagee of any Unit or Parking Space who comes into possession of the Unit or Parking Space pursuant to the remedies provided in the Mortgage shall take the Unit and

Parking Space free of any claims for unpaid Assessments or charges against the Unit and Parking Space which accrued prior to the time such Mortgagee comes into possession of the Unit and Parking Space.

8.6. **Rights of Mortgagees.** Each Mortgagee, its agent or representative, upon written request to the Board of Directors, shall be entitled thereafter to the following:

(a) notice of any default by the mortgagor of such Unit and Parking Space in the performance of such mortgagor's obligations under this Declaration or any of the Condominium Documents which is not cured within thirty (30) days.

(b) copies of budgets, notice of any Assessments, or any other notices or statements provided under this Declaration by the Board of Directors to the Unit Owner;

(c) copies of any audited financial statements of the Association which are distributed to the Unit Owners;

(d) copies of notices of meetings of the Unit Owners and the right to be represented at any such meetings by a designated representative;

(e) notice of damage in excess of \$5,000.00 to or destruction of any Unit or Parking Space subject to the Mortgage or any damage to the Common Elements in excess of \$10,000.00,

(f) notice of any pending or threatened condemnation or eminent domain proceedings with respect to any part of the Property;

(g) a notice that payment of the premium is more than ten (10) days late and notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association or any entity responsible for managing the Condominium within sixty (60) days prior to any such lapse, cancellation or material modification;

(h) notice of any decision by the Board of Directors to terminate any management of the Property;

(i) notice of any proposed action which would require the consent of Mortgagees pursuant to the Act;

(j) the right to examine the books and records of the Association at any reasonable time and to audit the same at its sole cost;

(k) notice of any Assessment or any other charges levied by the Association which is more than sixty (60) days past due;

(l) notice of any judgment which is rendered against the Association; and

(m) the right to cure a default in the payment of any Assessment.

Unless otherwise stated, the above notices shall be provided to the Mortgagee within a reasonable time after the occurrence of the event, which requires a notice to be given by the Association.

8.7. **Restrictions on actions of Association.** The Association may not take any of the following actions:

(i) encumber the Common Elements; or

(ii) assign the future income of the Association, including its right to receive any Assessments.

No provision contained herein shall be deemed to limit the Association's power to grant any easements over the Common Elements.

8.8. **Application and Effect.** The provisions of this Section 8 shall supersede any inconsistent provision or provisions of this Declaration, the Bylaws or the Rules and Regulations; provided, however, that said provisions shall not be deemed to limit or expand the following:

(a) the right granted to the Declarant to subdivide or relocate the boundaries of Units and Parking Spaces; and/or

(b) the rights of any Unit Owner and his or her Mortgagee with respect to matters solely affecting such Unit, Parking Space and/or Mortgage.

8.9. **Priority of First Mortgagees.** Except as otherwise provided by the Act, no provision of this Declaration or the Condominium Documents, shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of holders of first Mortgages pursuant to their first Mortgages in case of the distribution to Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Units, Parking Spaces and/or the Common Elements or any portions thereof.

SECTION IX BOUNDARY RELOCATION AND SUBDIVISION OF UNITS

9.1. **Relocation of Unit Boundaries.** Any two or more Unit Owners may agree to relocate the boundaries of their Units or Parking Spaces if:

(a) the structural integrity and value of the Building, Common Elements or the Unit are not adversely affected;

(b) the affected Unit Owners submit a written proposal to an Officer of the Association which proposal includes:

(i) the written consent of the affected Unit Owner's Mortgagees;

(ii) plats and plans, reflecting the altered boundaries and the dimensions thereof between adjoining Units or Parking Spaces and the Units' and Parking Spaces' identifying numbers or letters (such plats and plans shall be certified as to their accuracy in compliance with 703.13(6) of the Act by a civil engineer, architect or licensed land surveyor);

(iii) drafts of the proposed amendment to the Declaration necessary to accomplish such relocation;

(iv) deeds of conveyance, transfer returns and other documents necessary to accomplish such relocation; and

(v) any reallocation of the votes appertaining to the Units and Parking Spaces affected by the relocation of any boundaries.

(c) Within thirty (30) days after the Association receives all of the items required by Section 9.1(b) the Board of Directors shall determine whether or not, in its sole discretion, to permit the relocation of the Unit boundaries and/or Parking Space, as applicable. If the Board of Directors approves the relocation of the boundaries of the Unit and/or Parking Space, the Association shall submit the proposed amendment to this Declaration to all Unit Owners and their Mortgagees who shall execute the Amendment upon the request of the Board of Directors;

(d) The amendment to this Declaration shall:

(i) reflect the relocation of any Units or Parking Spaces, as applicable;

(ii) contain words of conveyance;

(iii) state a reasonable reallocation, as determined by the affected Unit Owners, of the Allocated Interest; and

(iv) state a reasonable reallocation, as determined by the Board of Directors, of the liability for future Common Expenses appurtenant to the new Units or expenses appurtenant to the Parking Area if the boundaries of a Parking Space are relocated;

(e) If the proposed amendment to this Declaration is duly approved, the Association shall cause such amendment and related documents to be recorded; and

(f) All expenses relating to the matters referred to in this Section 9.1, including all expenses incurred by the Association, shall be paid by the affected Unit Owners as a condition precedent to the amendment to this Declaration and the recording of related documents.

The relocation of the boundaries shall be effective as of the date the amended Declaration is recorded.

9.2. **Liens on Work and Indemnification.** All work in connection with a relocation of Unit boundaries of a Unit shall be completed in a good, workmanlike manner and free from all liens. The Unit Owner(s) who initiate or whose actual boundaries are relocated shall indemnify and hold harmless the other Unit Owners, the Board, the Declarant and the Association from and against all claims of third parties for personal injury or property damage from work performed in connection with any relocation. The Board of Directors shall have the authority to assess a Special Assessment against any Unit and/or Parking Space for any cost incurred by the Association as a result of nonpayment of any relocation cost by the Unit Owner.

SECTION X MAINTENANCE, ALTERATION AND IMPROVEMENT OF CONDOMINIUM

10.1. Responsibility of Unit Owners.

(a) Each Unit Owner, at his or her sole expense, shall be responsible for keeping his or her Unit (excluding items which are visible from the Common Elements), including without limitation the items identified in Section 4.2(c) all of the equipment, fixtures and appurtenances located on or upon the Unit, in good order, condition and repair and in a clean and sanitary condition. Without in any way limiting the foregoing, each Unit Owner shall be responsible for the maintenance, repair or replacement of (excluding items which are visible from the Common Elements) any lighting fixtures, refrigerators, ranges, plumbing fixtures, dishwashers, disposals, laundry equipment such as washers and dryers, the air conditioning, heating and hot water systems and equipment, any chutes, flues, exhaust fans, ducts, conduits, wires, cables, electrical, security, telephone, television, wall safes, medicine cabinets, built in shelving and all communication systems, water, sewer and gas mains and laterals and all other utility lines and distribution systems and fixtures and any portions thereof exclusively serving that Unit, while any portions thereof serving more than one Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

(b) Notwithstanding Section 10.1(a) for purposes of uniformity, the Association shall replace, repair, paint, maintain and adorn external features such as the items identified in Section 4.2(c)(iv) and other similar items which are visible from the Common Elements or exterior of Building and portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems lying above or under any Common Element; provided, however, the individual Unit Owner who owns the Unit which the items identified in Section 4.2(c)(iv) and other similar external items are a part of and/or service and the Unit Owner's Unit to which such portions of any conduits, wires, cables, water, sewer and gas mains and laterals and all other utility lines and distribution systems appertain shall pay the cost incurred by the Association in replacing, repairing, painting, maintaining and adorning such items.

(c) The Unit Owner shall at all times maintain the temperature of his or her Unit at or above 50° Fahrenheit.

(d) The Unit Owner shall be solely responsible for the cost of repair of any damage to the Condominium caused by the Unit Owner's failure to discharge his or her obligation pursuant to this Section 10.1.

If a Unit Owner fails to discharge his or her obligations pursuant to this Section 10.1, then the Association shall have the right, but not the obligation, to discharge such obligations on behalf of the Unit Owner and any if the costs so incurred by the Association are not promptly repaid to the Association, then the Board of Directors shall assess a Special Assessment against the Unit for such expense.

10.2. Responsibility of Association. The Association shall be responsible for the management and control of the Common Elements and Parking Area and shall cause the same to be maintained, repaired and kept in good condition, order and repair. Without in any way limiting the foregoing, the Association shall be responsible, at the expense of the Association (unless necessitated by the negligence or misuse of a Unit Owner, in which case such expense shall be charged to such Unit Owner), for the following:

- (a) all painting, repairing, restoration, general maintenance and decorating of Building exteriors, walls, doors, windows, roofs and Common Element hallways and doors;
- (b) lawn care, including landscaping, fertilizing, watering, weed control, tree pruning, grass cutting, edging and trimming, as required;
- (c) snow and ice removal from paved sidewalks, driveways and Parking Areas of the Property;
- (d) maintenance, repair or restoration of sidewalks, walkways, driveways and Parking Areas of the Property;
- (e) maintenance, repair and replacement of electrical wiring, lighting, heating and air conditioning systems and pipes and ducts in and servicing Common Elements;
- (f) purchase, maintenance, repair, replacement and storage of equipment and materials required to accomplish the foregoing; and
- (g) maintenance and repair of the floor joist and/or the unimproved cement floor of the lower most floor of each Unit; provided, however, the Unit Owner shall be responsible for the maintenance and repair of any floor covering material which covers the floor joist or the cement floor.

Each Parking Space user shall cooperate with the Association in the Association's efforts to maintain the Parking Area. In furtherance of the foregoing, each Parking Space user shall remove his car from the Parking Area when reasonably requested by the Association so that the Association may maintain the Parking Area.

10.3. Repair and Replacement Standards. All repairs and replacements shall, to the extent reasonably possible, be done in a manner which is substantially similar to the quality and appearance of original construction and installation.

10.4. Alterations to Unit. A Unit Owner may make any alterations he deems desirable to his Unit, including the movement or modification of any interior walls, provided the Unit Owner complies with all provisions of the Condominium Documents. A Unit Owner is prohibited from making any alteration, installation, removal, reconstruction or repair to his or her Unit which might impair the structural integrity or value of the Building or any mechanical or electrical system therein; or adversely affect either the thermal or acoustical character of the Building; or impair any easement appurtenant to any Unit or the Condominium; or violate this Declaration or any applicable law, ordinance or governmental rule, regulation or order. All work done in connection with alteration to the Unit shall be completed in a good, workmanlike manner and free from all liens. Any Unit Owner who makes any alterations to his or her Unit shall be deemed to have indemnified and held harmless the other Unit Owners, the Board, the Declarant and the Association from and against all claims of third parties for personal injury or property damage from work performed in connection with any alterations.

10.5. Exterior Alterations. Except as permitted by the Rules and Regulations, a Unit Owner is prohibited from making any alteration, installation, removal, reconstruction or repair to the exterior of the Building in which his or her Unit is located.

10.6. **Damage to Units and to Common Elements.** In the event that the Association, or any individual or entity acting on behalf of the Association, damages any portion of a Unit, Parking Area or Common Element while making any repair or renovation to any portion of a Common Element, then the Association shall be responsible for promptly repairing and restoring any portion of any such Unit, Parking Area or Common Element to the condition in which it existed prior to the Association's actions. In the event that any Unit Owner, or any individual or entity acting on behalf of any Unit Owner, damages any portion of a Common Element while making a repair or renovation to his or her Unit, then the Association shall be responsible for promptly repairing and restoring the portion of the Common Element which was damaged to the condition in which it existed prior to such event and the Unit Owner shall be responsible for paying the cost incurred by the Association in repairing and restoring the Common Element.

10.7 **Riverwalk.** The Association shall perform certain maintenance pursuant to the Riverwalk Construction and Maintenance Agreement ("Riverwalk Agreement") dated February 12, 2008 and recorded as Contract No. 07-061 (RA).

SECTION XI REPAIR OR RECONSTRUCTION

11.1. **Repair or Reconstruction of Condominium.** In the event the Common Elements are destroyed or damaged in part or in total, the Association shall within ninety (90) days from the date of the destruction or damage commence repair or reconstruction to the destruction or damage; provided, that the Association receives sufficient insurance proceeds to repair or reconstruct the destruction or damage. If the Common Elements are damaged to an extent that the amount of damage exceeds One Hundred percent (100%) of the available insurance proceeds, then the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners, within ninety (90) days after the date of destruction or damage, holding eighty percent (80%) or more of the votes in the Association. All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's intended vote. In the event the damage exceeds the available insurance proceeds and eighty percent (80%) or more of the Unit Owners do not vote in favor of partition, the Common Elements shall be reconstructed or repaired by the Association and all the repairs or reconstruction cost in excess of insurance proceeds shall be a Common Expense. The designs, plans and specifications of the reconstruction or repair may vary from the original construction upon approval of the Association. In the event of partition, the net proceeds of sale together with any net proceeds of insurance obtained by the Association shall be considered as one fund and shall be divided among all Unit Owners in proportion to their Allocated Interests and shall be distributed in accordance with the priority of interest in each Unit. Any Mortgagee may require that the net proceeds of any insurance payments, payable to the Unit Owner who granted the Mortgagee its Mortgage, be paid directly to a trustee designated by the Mortgagee.

11.2. **Eminent Domain.** In the event of the taking of all or part of the Property under the power of eminent domain, any damages shall be awarded as provided in Section 703.19(3) of the Wisconsin Statutes.

(a) **Taking of Common Elements.** Following the taking of all or a part of the Common Elements, the Association shall promptly undertake to restore the affected Common Elements to a condition compatible with the balance of the Property. Any costs of reconstruction in excess of the condemnation award shall be a Common Expense payable by the Unit Owners in proportion to their Allocated Interest. However, if the value of the taking exceeds the value of the remaining Common Elements to the extent that, in the judgment of the Association, reconstruction or restoration is not practical, the Condominium shall be subject to an action for partition upon obtaining the written consent of the Unit Owners having eighty percent (80%) or more of the vote in the Association. All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's intended vote. In the case of partition, the net proceeds of sale, together with any net proceeds of the award of taking, shall be considered as one fund and shall be divided among all Unit Owners and Parking Space Owners in proportion to their Allocated Interests and shall be distributed in accordance with the priority of interests in each Unit and Parking Space. Any Mortgagee may require that the net proceeds of the award from any taking, payable to the Unit Owner who granted the Mortgagee its Mortgage, be paid directly to a trustee designated by the Mortgagee.

(b) Taking of Unit. Following a taking of all or substantially all of one or more Units, such that the restoration or reconstruction of the Unit or Units is not practical, the affected Unit Owners and their Mortgagees, if any, as their respective interests may appear, shall be entitled to receive the full amount of the award for the taking of their Units. The affected Unit Owners shall thereupon release and relinquish any and all interests in their Units, the Condominium Property, and the Common Elements of the Condominium. The remaining Unit Owners shall thereafter file an amendment to this Declaration, which would change the description of Property and improvements subject to the Declaration and the portion of the property designated as Units and Common Elements and change the Allocated Interest appurtenant to each Unit.

(c) Taking of a Portion of a Unit. In the event that a portion of any Unit is taken and the Unit is repaired or reconstructed, the Allocated Interests and vote appurtenant to such Unit shall remain unchanged.

11.3. **Association as Designated Agent.** The Association shall act as the designated agent and/or attorney-in-fact for each Unit Owner and their Mortgagees for the purpose of representing, negotiating and settling any proceeds or awards to be made to the Association or any Unit Owner on account of any casualty damage to the Condominium or eminent domain proceedings which involve the Condominium.

SECTION XII

RESTRICTIONS ON USE, OCCUPANCY AND TRANSFER

12.1. Use and Occupancy of Units and Common Elements.

(a.) Subject to the provisions of this Declaration, the By-Laws and the rules and regulations of the Association, no part of the Property shall be used other than for housing and the related recreational, storage, parking and common purposes for which the Property was designed; provided, however that (i) any Unit may be used by a professional or quasi-professional Occupant thereof as both a residence and an office, provided that such Unit is occupied by the Occupant and no more than one full-time employee; (ii) any Unit may be owned by a corporation, partnership, limited liability company or other business entity and used for purpose of entertaining and housing as an adjunct to the conduct of its business elsewhere; (iii) any Unit used principally as a residence by the Occupant thereof may also be used for purposes which are customarily incidental to such residential use, such as, without limitation, maintaining a home office or personal professional library, keeping personal business records or accounts, or handling personal business or professional telephone calls or correspondence. No Parking Space or part shall be used for either the parking of boats, snowmobiles, or trailers, or for commercial purposes unless such purpose is ancillary or secondary to use of a vehicle by the Unit Owner and provided that such use otherwise complies with the terms of this Declaration.

(b.) Each Unit or any two or more adjoining Units used together shall be used as a residence for a single family or such other uses permitted by this Declaration and for no other purpose. That part of the Common Elements separating any two or more adjoining Units used together as aforesaid may be altered to afford ingress and egress to and from such adjoining Units; provided, however, that (i) such alteration or removal shall not impair or weaken the structural integrity of any Unit or any portion of the Common Elements; (ii) the Unit Owner shall furnish to the Board not less than ten (10) days prior to the date the Unit Owner desires to commence such work all plans detailing the work to be done; (iii) the performance of such work shall be subject to the prior consent of the Board; (iv) the expense of such alterations shall be paid in full by the Unit Owner making such alterations; and (v) such Unit Owner shall pay in full the expense of restoring such Common Elements to their former condition prior to such alterations in the event such Units cease to be used together.

(c.) The Common Elements shall be used only by the Unit Owners and their tenants, agents, servants, family members, licensees and invitees, and shall only be used for access and ingress to an egress from the respective Units and for such other purposes, including recreational purposes, incidental to residential use of the Units, as applicable; provided, however, that any Recreational Facilities, or other special area designed for a specific use and constituting part of the Common Elements, shall be used for the purposes approved by the Board. The use, maintenance and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner, nor shall anything be stored in the Common Elements (except in areas designated for such purpose by the Board) without the prior consent of the Board or except as hereinafter

expressly provided. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, clothing and other articles, shall not be stored or kept on any terrace, balcony or other area constituting part of the Common Elements, except in storage areas specifically designated for such use by the Board or by the managing agent, acting in accord with the Board's direction. The Common Elements shall be subject to any easement presently in existence or entered into by the Board or by the Declarant at some future time, affecting any part or all of the Common Elements.

(d.) The balconies or terraces serving Units shall not be used for the storage of personal items or equipment of any kind. Carpeting or other covering for balcony surfaces may only be installed if expressly permitted by rules adopted by the Board, and shall thereafter be maintained as required by the Board at the sole expense of the Unit Owner making such installation. Notwithstanding anything contained herein to the contrary, only outdoor grilling equipment and lawn furniture may be placed or kept on any balcony or terrace on the Property, subject to such further rules and regulations governing the use of such balconies or terraces as may be enacted by the Board from time to time. No plant material of any kind, which overhangs the railing of any balcony, may extend below the floor of such balcony.

(e.) In the event that any vehicle is parked or otherwise located in the Parking Area or the Common Elements in violation of the provisions of this Section 12 or in violation of any other provision of the Condominium Instruments or rules and regulations of the Board or Association, the Board and its authorized agents and representatives, acting in accordance with the Board's direction, in addition to any other right and remedy that may be available to them under the Condominium Instruments, shall be entitled to tow the vehicle or cause same to be towed. At the discretion of the Board, or the authorized agent or representative acting in accord with the Board's direction, any costs and expenses incurred in connection with the towing of a vehicle, as herein before provided, shall be paid by or assessed against the owner of the vehicle and/or the Unit Owner of any Unit from which the vehicle was towed, and the Board, or the authorized agent or representative acting in accord with the Board's direction, may impound any such vehicle or cause same to be impounded, subject to the payment of such costs and expenses.

(f.) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance on the Property, without the prior written consent of the Association. No Unit Owner shall permit anything to be done or kept in his or her Unit or in the Common Elements which will result in the cancellation of any insurance maintained by the Association, or which would be a violation of any law or zoning code. No waste shall be committed in the Common Elements.

(g.) No obnoxious or offensive activity shall be carried on in any Unit or in Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants or which disrupts any other Unit Owner's reasonable use and enjoyment of the Property. No Unit Owner shall overload the electric wiring in the Building, or operate any machine, appliance, accessory or equipment in such manner as to cause, in the judgment of the Association, an unreasonable disturbance to others, nor shall any Unit Owner connect any machine, appliance, accessory or equipment to any common heating or cooling system or the plumbing system without the prior written consent of the Association. Nothing shall be done in any Unit or in, on or to the Common Elements which will impair the structural integrity of the Building or which would structurally change the Building except as is otherwise provided herein. No Unit Owner shall overload the floors of any Unit. Waterbeds and other furnishings, which may cause floor overloads, shall be placed, kept or used in any Unit only in accordance with advance written Board approval.

(h.) In order to enhance the sound conditioning of the Building, the floor covering for all Units shall meet certain minimum standards, as determined by the Board. All hard surface flooring shall have a required sound-attenuating underlay material. The Board may revise such standards from time to time; provided, however, that any floor covering which is installed in compliance with the Board's then current floor standards shall not need to be removed or upgraded if more strict floor standards are later adopted by the Board.

(i.) No animals shall be raised, bred or kept in any Unit or the Common Elements, except for dogs and cats (but not more than two (2) such animals per Unit), and small birds and fish, provided said animals

are of a breed or variety commonly kept as household pets, are not kept or bred for any commercial purpose, are not allowed to run loose on the Property, are kept in strict accordance with such other rules and regulations relating to household pets as may be from time to time adopted or approved by the Board, and do not, in the judgment of the Board, constitute a nuisance to others. The Board may compel any Unit Owner to take remedial action, including removal, of any animal that becomes a nuisance to others. Each Unit Owner and each Occupant shall be responsible for picking up after any animal bred or kept in such Unit Owner's or Occupant's respective Unit, including, without limitation, removing any waste deposited by such animal anywhere on the Common Elements. All dogs must be kept on a leash while on any portion of the Common Elements.

(j.) No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry or other articles outside his/her Unit or which may be visible from the outside of his Unit or paint or decorate or adorn the outside of his Unit, or install outside his Unit any canopy or awning, or outside radio or television antenna, or other equipment, fixtures, floor mats or items of any kind, without the prior written permission of the Board or the managing agent, acting in accord with the Board's direction. No owner of a Unit, in a hallway or elsewhere, or which may be visible from the outside of his Unit, without the prior written permission of the Board. The exterior surfaces of perimeter doors shall be maintained in conformity with the common decorative style, color and material adopted by the Association, from time to time.

(k.) Trash, garbage and other waste shall be kept only in sanitary containers inside the Units and/or such other area as designated by the Board, and such containers shall be brought to a central area serving a Unit and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations duly adopted by the Board. After emptying, the containers shall promptly be returned to said Unit and/or such other area as designated by the Board.

(l.) Roof-top, balcony, terrace or deck installation of antennas, aerials, satellite dishes or similar apparatus shall not be permitted, except in compliance with such rules and regulations that the Board may enact with regard to weight and wind loads, wiring location, access for maintenance and availability of roof top space.

(m.) This Declaration is subject and subordinate to the ordinances and regulations enacted and promulgated by the City of Milwaukee and state of Wisconsin.

12.2. **Declarant's Right to Transfer.** The Declarant shall have the right to transfer the Units and Parking Spaces by deed, land contract or by such other means of conveyance as it may choose, and in the event Declarant shall be required to foreclose or otherwise recover possession of any Unit and Parking Spaces, Declarant shall be free to dispose of any such Unit and Parking Spaces by any means the Declarant chooses. This Section may not be amended or repealed by the Association.

12.3. **Unit Owner's Restrictions on Leasing.** The Declarant may lease, without restriction, any Units and Parking Spaces it owns on such terms and conditions as it desires in its sole discretion. A Unit Owner may lease his or her Unit or Parking Space if he complies with the restrictions on leasing as stated in the Rules and Regulations. No rooms in any Unit may be rented and no transient tenants (people who are not members of the Unit Owner's immediate family who stay longer than sixty (60) days) may be accommodated.

12.4. **Unlawful Use of Condominium or Unit.** No unlawful use may be made of the Condominium or any part thereof and each Unit Owner shall strictly comply with all valid laws, orders, rules and regulations of all governmental agencies having jurisdiction. Compliance with any legal requirements shall be accomplished by and at the sole expense of the Unit Owner or the Board of Directors, as the case may be, whichever shall have the obligation under this Declaration to maintain and repair the portion of the Condominium affected by any such legal requirements. Each Unit Owner shall give prompt notice to the Board of Directors of any written notice he receives of the violation of any legal requirements affecting his Unit, Parking Space or the Condominium. Notwithstanding the foregoing provisions, any Unit Owner may, at its expense, defer compliance with and contest, by appropriate proceedings prosecuted diligently and in good faith, the validity or applicability of any legal requirements affecting any portion of the Condominium which such Unit Owner is obligated to maintain and repair, and the Board of Directors shall cooperate with such Unit Owner in such proceedings, provided that:

(a) such Unit Owner shall pay and shall defend, save harmless, and indemnify the Board of Directors, the Association and each other Unit Owner against all liability, loss or damage which any of them respectively shall suffer by reason of such contest and any noncompliance with such legal requirements, including reasonable attorneys' fees and other expenses reasonably incurred;

(b) such Unit Owner shall keep the Board of Directors advised as to the status of such proceedings;

(c) noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment;

(d) no part of any Building of which the Unit involved is a part of shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest; and

(e) such Unit Owner shall, if required by the Association, post a bond to ensure compliance with his or her obligations hereunder.

The Association may also contest any legal requirements and the costs and expenses thereof shall be a Common Expense.

12.5. **Use of Parking Space** The Parking Spaces shall be used for the sole purpose of parking vehicles which fit within the boundaries of the Parking Space. It is expressly stipulated and each and every Owner of a Unit or Parking Space, his heirs, executors, administrators, assigns, successors and grantees acknowledge that Parking Spaces are designed for use by standard size automobiles.

SECTION XIII INSURANCE

13.1. **Insurance.** The Association shall maintain fire and broad form extended coverage insurance on the Building and the Common Elements, including, but not limited to any fixtures owned by the Association and the Unit Owners (but excluding the personal property of the Unit Owner), in an amount not less than the replacement value of the Building and the Common Elements from time to time, including endorsements for automatic changes in insurance coverage as fluctuating values may warrant, contingency endorsements covering nonconforming use and a Special Condominium Endorsement. To the extent reasonably possible, the insurance shall provide (i) that the insurer waives its rights of subrogation as to any claim against Unit Owners, the Association, the Board of Directors and their respective servants and agents, and (ii) that the insurance cannot be canceled, invalidated or suspended on account of the conduct of any one or more Unit Owners, or the Association, or their servants, agents and guests, without sixty (60) days' prior written notice to the Association and which notice gives the Association an opportunity to cure the defect within that time. All required insurance shall be issued by an insurance company with a minimum of a B+ general policyholder's rating and of a class III financial size category in the Best's Key Rating Guide. The amount of protection and the types of hazards to be covered shall be reviewed by the Association at least semi-annually and the amount of coverage may be increased or decreased at any time it is deemed necessary by the Association to conform to the requirements of replacement value insurance. Any Mortgagee may receive an insurance certificate upon ten (10) days prior written notice. The insurance shall be obtained in the name of the Association as trustee for each of the Unit Owners and their respective Mortgagees.

13.2. **Premiums and Deductibles.** If the Association determines that it is economically feasible to procure insurance coverage from a company, which will allocate insurance expenses to each Unit and Parking Space individually, then each Unit Owner shall pay to the Association the amount of the insurance expense allocated to his Unit and Parking Space. If the Association determines that it is not economically feasible to procure insurance with a company which will allocate the cost of the insurance to each Unit and Parking Space individually, then each Unit Owner's proportionate share of insurance expenses shall be determined by comparing the value and risks of any particular Unit Owner's Unit, Parking Space and Limited Common Elements which appertain to his Unit and Parking Space to the value and risks of all Units, Parking Space and Limited Common Elements. If the Association determines that it is economically feasible to obtain insurance with a company

which will allocate the deductible to each Unit, Parking Space and Common Element damaged, then the deductible portion of the insurance expense which relates to a particular Unit, Parking Space and/or Limited Common Element shall be paid by the Unit Owner(s) whose Unit(s), Parking Space or Limited Common Element(s) have been damaged and the Association shall pay the deductible which relates to that portion of the General Common Elements damaged. If the Association determines that it is not economically feasible to obtain insurance with a company which will allocate the deductible to each Unit, Parking Space and Common Element damaged, then: (i) that portion of the deductible allocated to the General Common Elements which were damaged and payable as a Common Expense shall be determined by dividing the value of the loss to the General Common Elements by the value of the total loss for the particular occurrence multiplied by the amount of the deductible; and (ii) that portion of the deductible allocated as an expense to a Unit and Parking Space shall be determined by dividing the value of the loss to the Unit, Parking Space and the Limited Common Elements which appertain to that Unit and Parking Space by the value of the total loss multiplied by the amount of the deductible. The Association shall have the right to assess a Special Assessment against any Unit Owner, and his Unit and Parking Space, for any portion of a premium or deductible which is payable by the Unit Owner. The portion of the deductible for any insurance policy, which is treated as a Common Expense may not exceed the lesser of Ten Thousand Dollars (\$10,000.00) or one percent (1%) of the policy face amount.

13.3. **Proceeds of Insurance.** In the event of partial or total destruction of the Building and/or Common Elements and it is determined to repair or reconstruct the Building and/or Common Elements, the proceeds of such insurance shall be paid to the Association as trustee to be applied to the cost of repairing and reconstructing the Building and/or the particular Common Element(s) which were damaged. If it is determined not to reconstruct or repair the Building and/or any particular Common Element, then the proceeds shall be distributed together with the net proceeds of any sale to the Unit Owners and their Mortgagees, if any, as their respective interests in the damaged Building and/or Common Element may appear.

13.4. **Combined Protection Insurance.** If insurance coverage is available to combine protection for the Association and the Unit Owner's individual personal property located on or about the Unit and Parking Space, the Association shall have discretionary power to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the Unit Owner would be assessed individually for the amount of insurance the Association includes in such policies for the Unit Owner's additional protection. Copies of all such policies shall be provided to each Mortgagee. Individual Unit Owners shall have the option to refuse participation in such combined insurance only by written notice to the Association within twenty (20) days of receipt of correspondence from the Association that such combined insurance is available. Nothing contained in this paragraph shall be deemed to prohibit any Unit Owner, at his or her own expense, from obtaining additional insurance coverage on his Unit and Parking Space

13.5. **Public Liability Insurance.** The Association shall provide public liability insurance covering the Common Elements and the Riverwalk in such amounts as may be determined at the discretion of the Board of Directors from time to time; provided, however, the amount of coverage shall not be less than One Million Dollars (\$1,000,000.00) per single occurrence. The insurance coverage shall preclude the insurer's denial of a Unit Owner's claim because of the negligent acts of the Association or any Unit Owner. The Association may also provide worker's compensation insurance, directors' and officers' liability insurance in such amounts as are determined by the Board of Directors to be necessary from time to time.

13.6. **Fidelity Bonds.** The Association shall provide a blanket fidelity bond for anyone who either handles or is responsible for funds held or administered by the Association. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association. In no event shall the face value of the bond be for an amount less than the sum of three (3) months' Assessment plus any reserve funds held by the Association. The bond shall include a provision that calls for ten (10) days' written notice to the Association, the Unit Owner and any Mortgagee before the bond can be canceled or substantially modified. Any management agent that handles funds for the Association shall carry a fidelity bond with the same coverage as stated above.

13.7. **Separate Insurance.** Each Unit Owner shall be responsible for obtaining liability insurance for his own Unit and Parking Space and casualty insurance for his or her personal property.

**SECTION XIV
PROHIBITION ON PARTITION OF COMMON ELEMENTS**

14.1. **Partition of Common Elements.** The percentage of the undivided interest in the Common Elements shall not be separated from the Unit to which it appertains. No Unit Owner shall execute any deed, mortgage, or other instrument affecting title to such Unit ownership without including therein both his or her interest in the Unit and his or her corresponding Allocated Interest in the Common Elements, it being the intention hereof to prevent any severance of such combined ownership.

14.2. **Partition of Parking Space.** No Unit Owner may execute a deed or other instrument (except for a mortgage) which conveys such Unit Owner's interest in the Parking Space to anyone other than another Unit Owner. If a Mortgagee acquires a Parking Space by foreclosure, deed-in-lieu of foreclosure or by any other means, the Mortgagee may only convey the Parking Space to a Unit Owner.

**SECTION XV
DISCLAIMER OF LIABILITY OF ASSOCIATION**

15.1. **Disclaimer.** Notwithstanding anything contained herein or in the Condominium Documents, the Association shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Unit Owner, occupant or user of any portion of the Property including, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing, each Unit Owner and each other person having an interest in or lien upon, or making a use of, any portion of the Property shall be bound by this Section and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed in this Article.

15.2. **Parking Areas, Storage Lockers and Bicycle Storage.** Each Unit Owner shall be responsible for his personal property located in a storage locker, the Parking Area or bicycle storage area, if applicable, or Limited Common Elements. Notwithstanding anything to the contrary contained in this Declaration, neither the Board of Directors, the Association, any Unit Owner nor the Declarant shall be (i) considered a bailee of any personal property of a Unit Owner stored in the Common Elements (including without limitation, property located in vehicles parked in the Parking Areas or property stored in a storage locker or Bicycle Storage), whether exclusive possession of any particular area shall be given to any Unit Owner for parking purposes, or (ii) responsible for the security of such personal property or for any loss or damage thereto.

**SECTION XVI
AMENDMENT TO DECLARATION**

16.1. **Amendment.** Except as otherwise provided by the Act or except as otherwise provided for in this Declaration (in which event the Declaration may be amended solely by the Declarant without the consent of any other party), this Declaration may be amended by the agreement of Unit Owners having at least seventy-five percent (75%) of the votes in the Association and in the manner provided by Section 703.09(2) of the Act. All Unit Owners whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the Unit Owner's vote in favor of any amendment on a form satisfactory to the Board of Directors. Copies of Amendments shall be certified by the President and Secretary of the Association in a form suitable for recording. A copy of the amendments shall be recorded in the Office of the Register of Deeds of Milwaukee County and such amendment shall be effective at the time it is recorded. A copy of the amendment shall be mailed or personally delivered to each Unit Owner at his or her address as stated on the Membership Roster. So long as the Declarant owns one or more Units, this Declaration shall not be amended in any manner which would prevent or unreasonably interfere with the sale, lease or other disposition of such Units.

16.2. **Special Amendments.** Declarant, for as long as the Declarant shall have ownership in the Property or Condominium, and when the Declarant no longer has an interest in the Property or Condominium then the Board of Directors, shall have the right and power to record Special Amendments to this Declaration at

any time and from time to time which amend this Declaration (i) to comply with requirements of the FNMA, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities or any institutional lender issuing a commitment to make Mortgage loans covering twenty percent (20%) or more of the Units, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee Mortgages secured by any Unit, (iii) to conform this Declaration with the requirements of the Act, or (iv) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to make or consent to a Special Amendment on behalf of each Unit Owner. Each deed, Mortgage or other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power reserved to Declarant to make, execute and record Special Amendments. The rights reserved to the Declarant under this Section 16.2 shall terminate at such time as the Declarant no longer holds or controls title to any part of the Property or ten (10) years from the date this Declaration is recorded, whichever first occurs.

SECTION XVII TERMINATION OF CONDOMINIUM

17.1. **Termination of the Condominium.** The Condominium may be terminated upon the approval of a Termination Agreement by a vote of all of the Unit Owners. A Unit Owner whose Unit is subject to a Mortgage shall first obtain his or her Mortgagee's written consent to the vote. The Termination Agreement, which shall be executed by those who voted in favor of termination, shall include provisions relating to the use and maintenance of Common Elements after termination. The Termination Agreement shall also provide for the allocation and transfer of title to the Common Elements such that title to the Common Elements, other than the Limited Common Elements, shall be vested in the successors to the Unit Owners as tenants-in-common in proportion to their predecessor Unit Owner's Allocated Interest and title to Limited Common Elements shall be vested in the former Unit or Units to which they appertain, individually or as tenants-in-common, as the case may be. The termination agreement shall be recorded in the Register of Deeds office for Milwaukee County.

SECTION XVIII ADDITIONAL PROPERTY

18.1. **In General.** Declarant reserves the rights at any time and from time to time prior to ten (10) years from the date of Recording of this Declaration to annex, add and subject some or all of the Additional Property as indicated on Exhibit E to the provisions of this Declaration as additional premises by recording a supplement to this Declaration ("Supplemental Declaration"), as hereinafter provided. The Declarant reserves the right to construct new structures on said additional property which structures, dwelling units and all other space may become part of the Condominium Association. No approval or consent of the Association or the Board shall be required for any such Supplemental Declaration adding or annexing the Additional Property or any part thereof, and no Owner shall have the right to object to such Supplemental Declaration. If the Declarant shall subject the entire Additional Property to the provisions of this Declaration then he may cause easements to be recorded without further action or approval of the Association or Board. Any portion of Additional Property which is subjected to this Declaration by a Supplemental Declaration shall be referred to as "Added Premises"; any portion of any Added Premises shall be referred to as "Added Buildings". The maximum number of units to be constructed on the Added Premises shall be 66 the percentage interest in the Common Elements shall be 50% and each added unit shall have one vote in the Association.

18.2. **Power to Amend.** Declarant hereby retains the right and power to Record a Supplemental Declaration, at any time and from time to time as provided in Section 4.5, which amends or supplements Exhibit A. Exhibit A may only be amended or supplemented pursuant to this Article to add Additional Property to Exhibit A and shall not be amended to reduce or remove any real estate which is described in Exhibit A immediately prior to the Recording of such Supplemental Declaration. A Supplemental Declaration may contain

such additional provisions affecting the use of the Added Premises or the rights and obligations of owners of any part or parts of the Added Premises as the Developer deems necessary or appropriate.

18.3. **Effect of Supplemental Declaration.** Upon the Recording of a Supplemental Declaration by Declarant which annexes and subjects Added Premises, Added Common Area, or Added Buildings to this Declaration, as provided in this Article, then:

(a) The easements, restrictions, conditions, covenants, reservations, liens, charges, rights, herein shall run with and bind the Added Premises and inure to the benefit of and be binding on any person having at any time any interest or estate in the Added Premises in the same manner, to the same extent and with the same force and effect that this Declaration applies to the Property, and Persons having an interest or estate in a Building, subjected to this Declaration prior to the date of the Recording of the Supplemental Declaration.

(b) Every Owner of an Added Building shall be a Member of the Association on the same terms and subject to the same qualifications and limitations as those Members who are Owners of Buildings immediately prior to the Recording of such Supplemental Declaration.

(c) In all other respects, all of the provisions of this Declaration shall include and apply to the Added Premises (including the Added Common Area or the Added Building, if any) made subject to this Declaration by any such Supplemental Declaration and the Owners, mortgagees, and the lessees thereof, with equal meaning and of like force and effect and the same as if such Added Premises were subjected to this Declaration at the time of the Recording hereof;

(d) The Recording of each Supplemental Declaration shall not alter the amount of the lien for any charges made to a Unit Owner prior to such Recording;

(e) The Declarant shall have and enjoy with respect to the Added Premises all rights, powers and easements reserved in this Declaration, plus any additional rights, powers and easements set forth in the Supplemental Declaration; and

(f) Each Owner of an Added Building which is subject to assessment hereunder shall be responsible for the payment of assessments pursuant to this Declaration as the case may be, but shall not be responsible for the payment of any special assessment which was levied prior to the time that the Added Building became subject to the Declaration hereunder.

SECTION XIX ADDITIONAL PROVISIONS

19.1. **Rights of Action.** If the Declarant, Association, any Unit Owner or any other individual or entity subject to this Declaration or any Condominium Document fails to comply with any provision of the same, then the Declarant, the Association or any Unit Owner adversely affected shall have a claim for appropriate relief.

19.2. **Waiver.** The failure of the Association to enforce any provision of this Declaration or any provision in the Condominium Documents or to exercise any right or option or to serve any notice or to institute any action, shall not be construed as a waiver by the Association.

19.3. **Severability.** The provisions contained herein shall be construed as independent and severable and the invalidity or unenforceability of any provision or portion thereof shall not be deemed to impair or affect the validity or enforceability of the remainder of this Declaration, and in such event, all of the other provisions of this Declaration shall continue in full force and effect. Any conflict between any provision of any Condominium Document and the Act, or any questions regarding the interpretation of any Condominium Documents, shall be governed by the Act.

19.4. **Captions.** The captions and headings of various paragraphs of this Declaration are for convenience only and are not to be construed as defining or limiting the scope or intent of the provisions thereof.

19.5. **No Obligations.** Nothing contained in the Condominium Documents shall be deemed to impose upon the Declarant or its successors or assigns any obligations of any nature to build, renovate or provide any improvements except to the extent required by the Act.

19.6. **Number and Gender.** Whenever used herein, the singular number shall include the plural, the plural the singular and use of any gender shall include all genders.

19.7. **Registered Agent.** The registered agent for service of process shall be Charles Lerman, 1902 N. Commerce Street, Milwaukee, Wisconsin 53212, or such other person or entity as may be designated by the Board of Directors of the Association and upon proper filing of said name with the Register of Deeds for Milwaukee County, Wisconsin, and with the Secretary of State of the State of Wisconsin.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the date first set forth above.

DECLARANT: 1890 Commerce, LLC., a Wisconsin Limited Liability Company

By: Paul Dincin
As Member of Tandem Beerline, LLC
Managing Member of 1890 Commerce, LLC
PAUL DINCIN

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 25 day of MARCH, 2009, the above named PAUL DINCIN, as the MEMBER of 1890 COMMERCE, LLC, and to me known to be the person who executed the foregoing instrument in and acknowledged the same in such capacity.

[Signature]
Notary Public, State of Illinois
My commission: APRIL 25, 2010

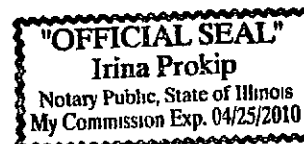


EXHIBIT A

LEGAL DESCRIPTION

Parcel 1 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin.

Property Description

Parcel 1 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin, being more particularly described as follows:

Beginning at the Southwest Corner of Certified Survey Map #6832 as recorded with the Milwaukee County Register of Deeds, also being the intersection of the southeasterly right-of-way line of North Commerce Street and the southwesterly right-of-way line of North Booth Street; thence South $43^{\circ}29'23''$ East along said southwesterly right-of-way, 133.33 feet to the established dock line of the Milwaukee River; thence South $43^{\circ}22'55''$ West along said dock line, 283.82 feet; thence North $37^{\circ}34'22''$ West, 158.46 feet to said southeasterly right-of-way line of North Commerce Street; thence North $50^{\circ}21'38''$ East along said southeasterly right-of-way line, 117.33 feet; thence North $46^{\circ}51'38''$ East along said Containing 38,473 square feet (0.9062 Acres) more or less.

The Edge

EXHIBIT "B"

Unit No.	% of Ownership	Number of Units
1st Floor		
101	1.28600%	1
102	1.28600%	2
103	1.28600%	3
104	1.28600%	4
105	1.61300%	5
109	1.54100%	6
110	1.29800%	7
111	1.43600%	8
112	1.43600%	9
113	1.43600%	10
114	1.30200%	11
115	1.38900%	12

2nd Floor		
201	1.57500%	13
202	1.31600%	14
203	1.08600%	15
204	1.08600%	16
205	1.08600%	17
206	1.08600%	18
207	1.31600%	19
208	1.49500%	20
209	1.54300%	21
210	1.29800%	22
211	1.43600%	23
212	1.43600%	24
213	1.43600%	25
214	1.30200%	26
215	1.69400%	27

3rd Floor		
301	1.57500%	28
302	1.31600%	29
303	1.08600%	30
304	1.08600%	31
305	1.08600%	32
306	1.08600%	33
307	1.31600%	34
308	1.49500%	35
309	1.54300%	36
310	1.29800%	37
311	1.43600%	38
312	1.43600%	39
313	1.43600%	40
314	1.30200%	41
315	1.69400%	42

Unit No.	% of Ownership	Number of Units
----------	----------------	-----------------

4th Floor

401	1.57500%	43
402	1.31600%	44
403	1.08600%	45
404	1.08600%	46
405	1.08600%	47
406	1.08600%	48
407	1.36700%	49
410	1.35700%	50
411	1.43600%	51
412	1.43600%	52
413	1.43600%	53
414	1.30200%	54
415	1.69400%	55

5th Floor

501	1.57500%	56
502	1.31600%	57
503	1.08600%	58
504	1.08600%	59
505	1.08600%	60
506	1.08600%	61
507	1.36700%	62
510	1.35700%	63
511	1.43600%	64
512	1.43600%	65
513	1.43600%	66
514	1.30200%	67
515	1.69400%	68

6th Floor

601	1.48600%	69
602	1.44100%	70
603	1.46600%	71
604	2.04800%	72
605	2.05600%	73

TOTAL	100.0000%	73
-------	-----------	----

EXHIBIT C

PLAT OF CONDOMINIUM

Parcel 1 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records located in the Southwest 1/4 of the Northwest 1/4 Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin

Parcel 1 of Certified Survey Map Number 7825 recorded as Document Number 8519757 of City of Milwaukee Department of City Development Records located in the Southwest 1/4 of the Northwest 1/4 Section 21 Township 7 North Range 22 East City of Milwaukee Milwaukee County Wisconsin being more particularly described as follows:

Beginning at the Southwest Corner of Certified Survey Map #6032 as recorded with the Milwaukee County Register of Deeds also being the intersection of the southerly right-of-way line of North Commerce Street and the southeasterly right-of-way line of North Booth Street, thence South 43°29'25" East along said southerly right-of-way line 133.33 feet to the established dock line of the Milwaukee River thence South 43°22'05" West along said dock line 281.32 feet thence North 37°34'22" West, 156.48 feet to said southeasterly right-of-way line of North Commerce Street, thence North 50°17'38" East along said southeasterly right-of-way line, 117.35 feet to said southeasterly right-of-way line 150.00 feet to the Point of Beginning. Containing 39,473 square feet (0.9082 Acres) more or less.

Parcel 2 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4 Section 21 Township 7 North Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin, being more particularly described as follows:

Compassing the Southeast Corner of Building Survey Map #6333 as recorded with the Milwaukee County Register of Deeds, also being the intersection of the southeasterly right-of-way line of North Commerce Street and the southeasterly right-of-way line of N. Commerce Street, thence South 48°15'38" West along said southeasterly right-of-way line of N. Commerce Street, 150.00 feet, meridian Survey 50'21'38" West along said southeasterly right-of-way line of N. Commerce Street, 150.00 feet, meridian Survey 37°34'42" East, 158.46 feet to the established dock line of the Milwaukee River, thence South 43°22'55" West along said dock line of the Milwaukee River, 118.11 feet to the southeasterly right-of-way line of the Milwaukee River, 32.87 feet to the Point of Beginning.

Containing 38,064 square feet, more or less.

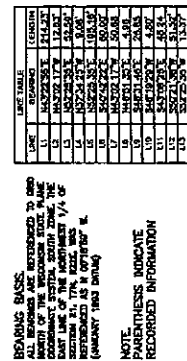
Containing 38,064 square feet, more or less.

Only D Hansen Registered Land Surveyor do hereby certify that this plot is a correct representation of the condominium depicted and the layout and location of each unit, and the common elements are as defined from this plot.

Cheryl D. Harwood
 Wisconsin Registered Land Surveyor 82840
 ALECOM
 1835 Maple Drive
 Green Bay, Wisconsin 54301
 920-468-1878

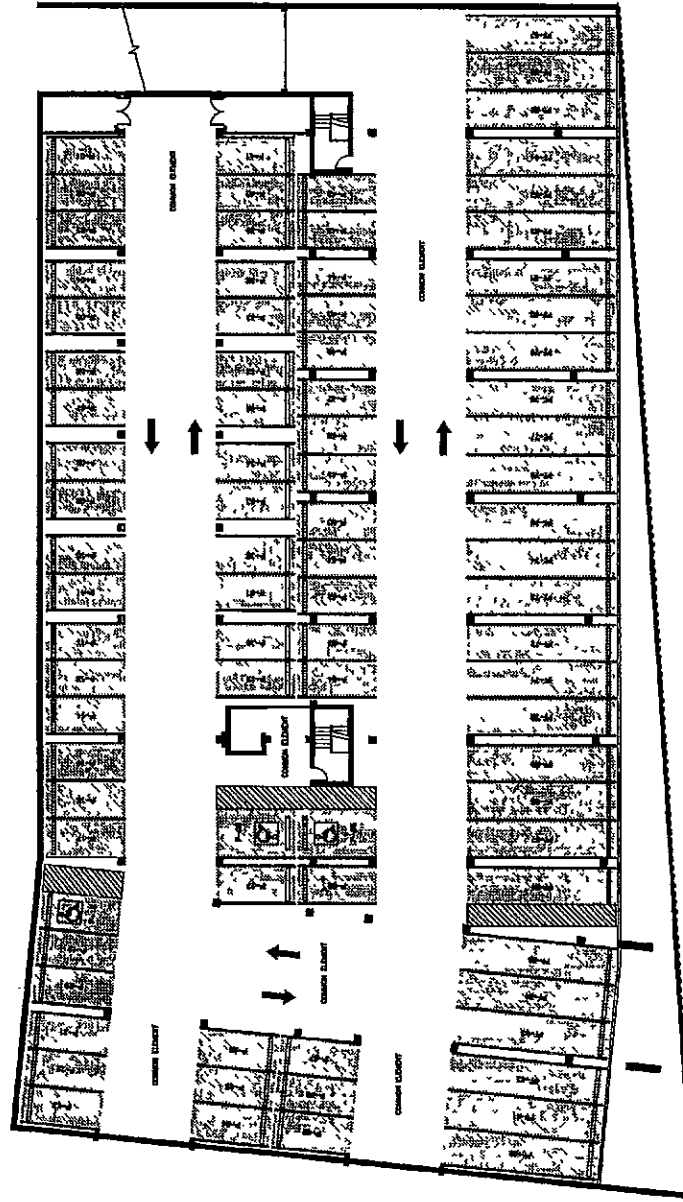
1802 N. COMMERCE STREET
MILWAUKEE, WISCONSIN 53212

1850 COMMERCE LLC
1850 N. COMMERCE STREET



THE EDGE CONDOMINIUM

Parcel 1 of Certified Survey Map Number 7825, recorded as Document Number 8319757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4 Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



UNIT COMMON ELEMENT

NOTE: ALL AREAS SHOWN HEREIN ARE DESIGNATED AS LIMITED COMMON ELEMENTS AND TO BE CONSIDERED COMMON ELEMENTS.

AECOM

1025 Lytle Drive
Green Bay, Wisconsin
92048-2175
Telephone: 920.833.4400

Drawn by	CHS	2/23/2009
Checked by	CHS	3/23/2009
Approved by	VP	3/23/2009
Project No.	60096323	
Sheet No.	2 OF 8	
Scale	1" = 20'	

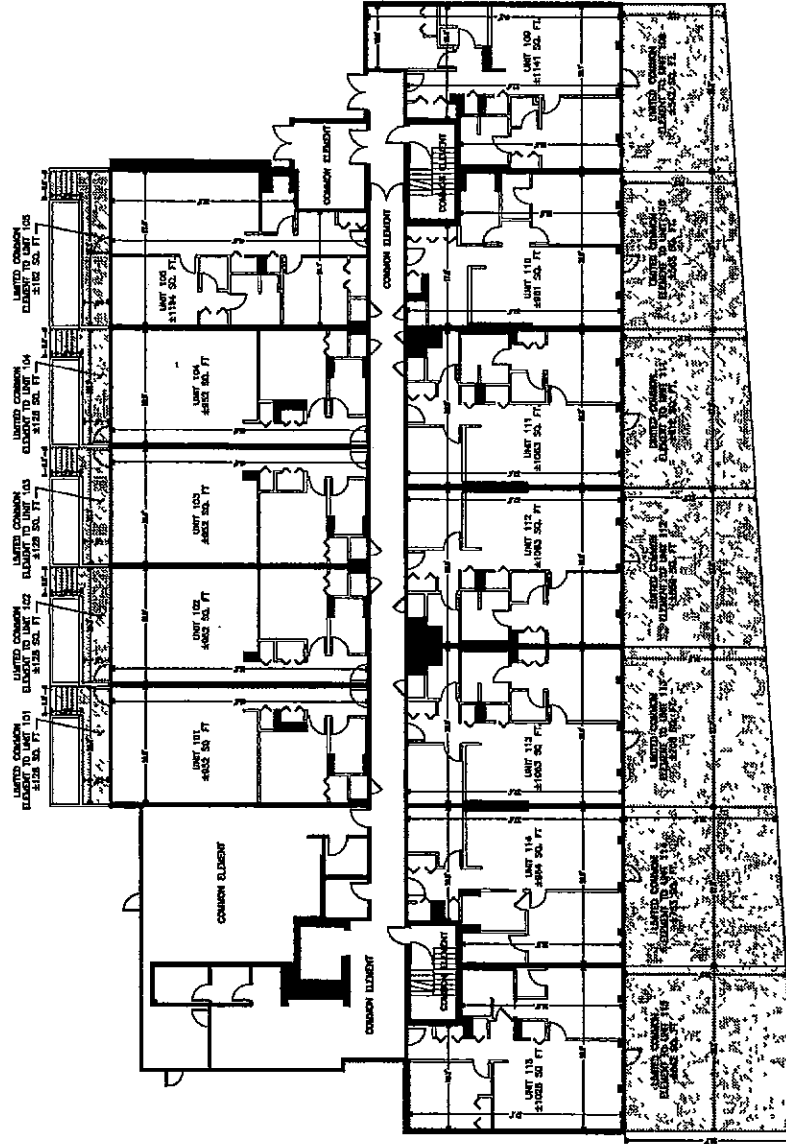
PROJECT ADDRESS
1800 COMMERCE STREET
4TH FLOOR
MILWAUKEE, WISCONSIN 53032

OWNER/DEVELOPER
1800 COMMERCE LLC
4TH FLOOR
MILWAUKEE, WISCONSIN 53032

PARKING / LOWER LEVEL

THE EDGE CONDOMINIUM

Parcel 1 of Certified Survey Map Number 7925, recorded as Document Number 9310757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



NOTE:
WALLS, COUNTERS, AND PARTS
ARE COMMON ELEMENTS.

COMMON ELEMENT
LIMITED COMMON ELEMENT

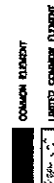
PROJECT ADDRESS
1921 N. COMMERCE STREET
MILWAUKEE, WISCONSIN 53222

OWNER/DEVELOPER
1920 COMMERCE LLC
41411 Olden St.
Chicago, IL 60641

FIRST FLOOR

AECOM	
1000 Lakeside Drive Suite 1000 Oak Brook, IL 60110 www.aecom.com Phone: 630.576.1000	Drawn: JCH 2/22/2008
Project: 60086323	Sheet: 3 of 8
Scale: 1" = 15'	

Parcel 1 of Certified Survey Map Number 7825 recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



PROJECT ADDRESS
1902 N COMMERCE STREET
MILWAUKEE WISCONSIN 53212

OWNER/DEVELOPER
1200 COMMERCE, LLC
414 N Orleans St.
Chicago, IL 60654

SECOND FLOOR

AECOM

10215 Kepler Drive
Green Bay, Wisconsin
920-400-1978
www.2800tll.com
Garden City, New York 11530

Date: _____

11

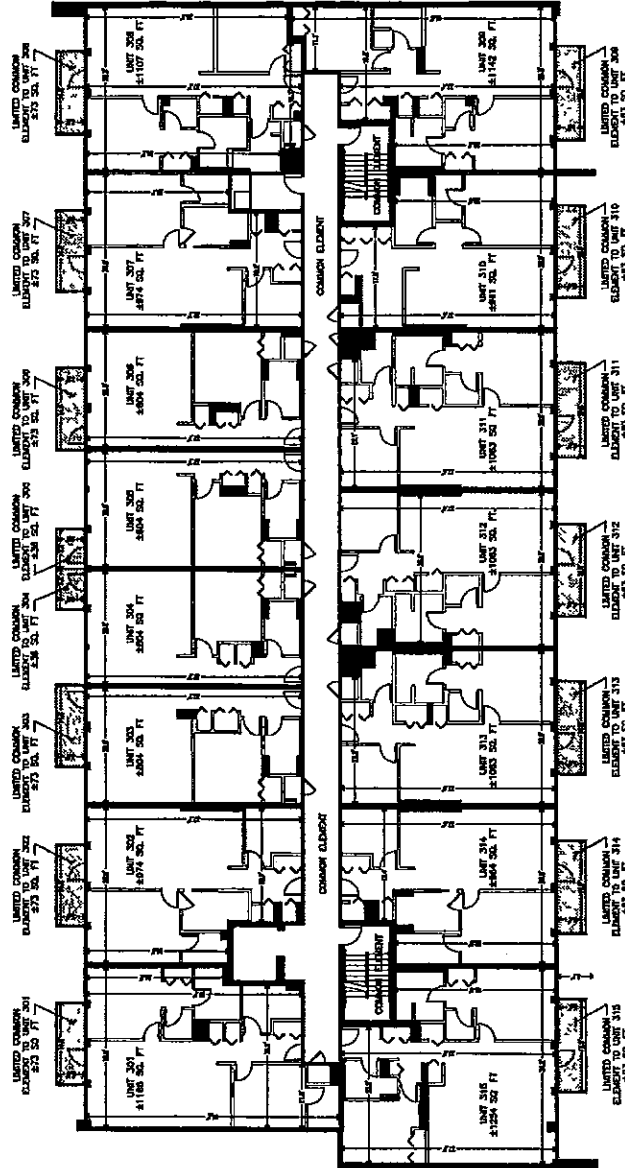
Presently

WALF 60096323

SECRET

THE EDGE CONDOMINIUM

Parcel 1 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



THIRD FLOOR

AECOM

1025 Super Drive
Suite 100
Chicago, IL 60606
www.aecom.com
Phone: 312.460.1000
Fax: 312.460.1001

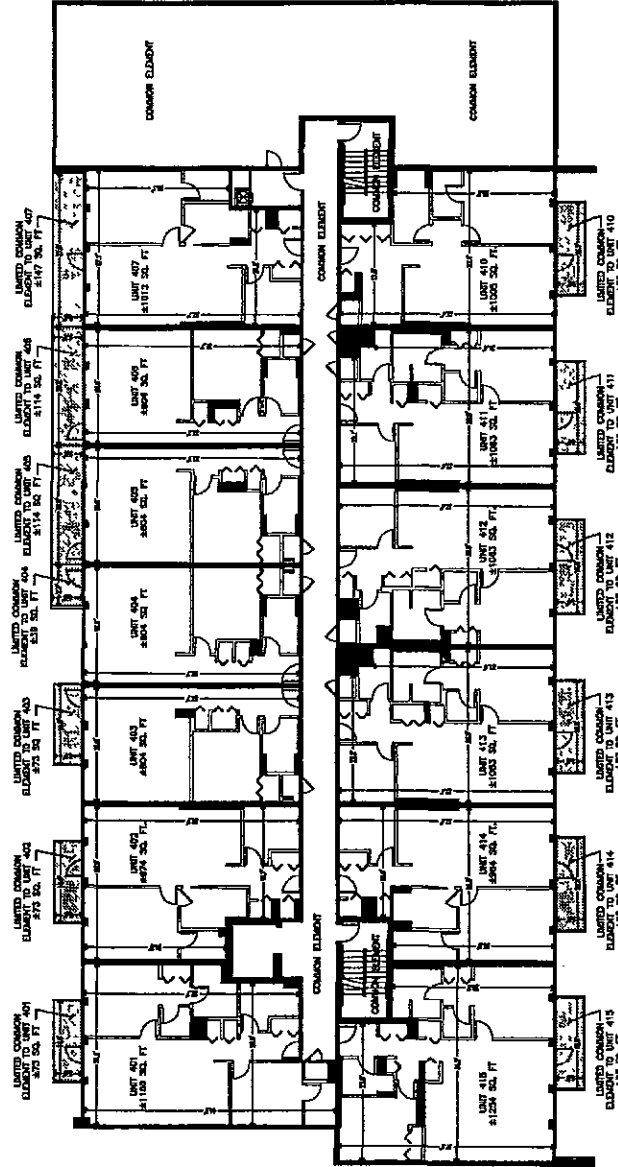
Drawn	CDM	2/22/2008
Checked		
Approved		
Project Number	60096323	
Sheet	5 of 8	
Scale	1" = 15'	

OWNER/DEVELOPER
1800 CHAMBERLAIN LANE
1800 N. CHAMBERLAIN STREET
MILWAUKEE WISCONSIN 53212

PROJECT ADDRESS
1800 CHAMBERLAIN LANE
1800 N. CHAMBERLAIN STREET
MILWAUKEE WISCONSIN 53212

THE EDGE CONDOMINIUM

Partial 1 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



FOURTH FLOOR

AECOM

TECH: KATHY DAVIS
DESIGN: KATHY DAVIS
CHECK: KATHY DAVIS
DATE: 2/27/2008

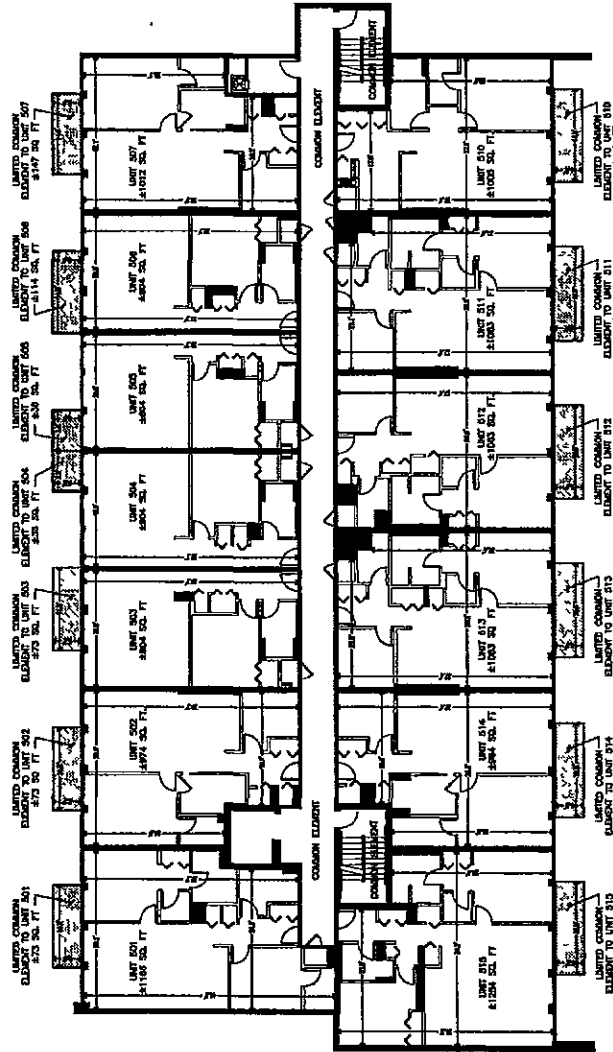
DATE	CDM	2/27/2008
PROJECT	60096323	
SHEET	6 of 8	
SCALE	1" = 15'	

OWNER/DEVELOPER
1801 COMMERCE LLC
1801 N COMMERCE STREET
MILWAUKEE WISCONSIN 53212

PROJECT ADDRESS
1801 N COMMERCE STREET
MILWAUKEE WISCONSIN 53212

THE EDGE CONDOMINIUM

Parcel 1 of Certified Survey Map Number 7826, recorded as Document Number 8819757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



FIFTH FLOOR

AECOM

1525 Apple Drive
Oak Brook, IL 60181
www.aecom.com
Phone: 630.584.4000
Fax: 630.584.4001

Project: 60086323

Sheet: 7 of 8

Date: 2/22/2009

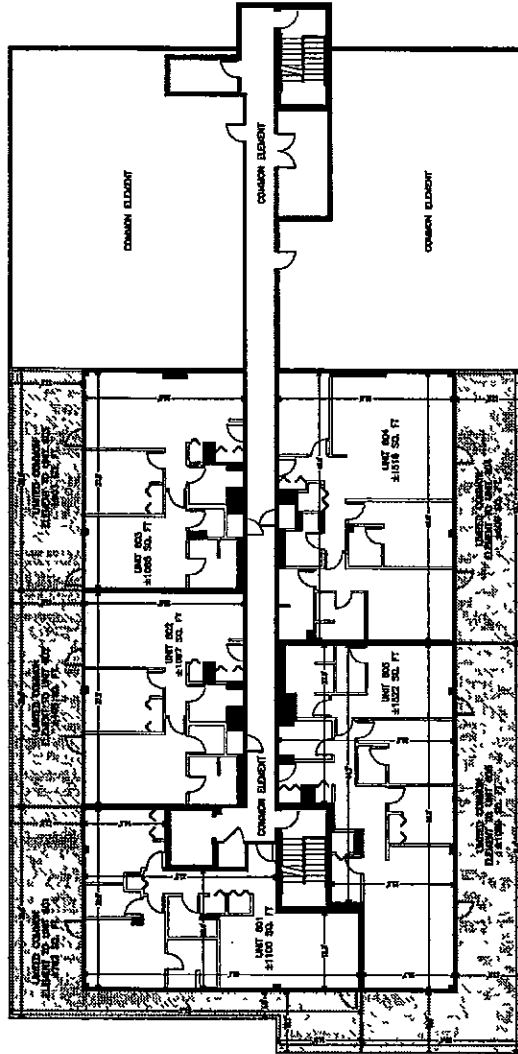
Scale: 1" = 15'

OWNER/DEVELOPER
1800 COMMERCE LLC
1800 COMMERCE STREET
MILWAUKEE WISCONSIN 53112

PROJECT ADDRESS
1800 COMMERCE STREET
MILWAUKEE WISCONSIN 53112

THE EDGE CONDOMINIUM

Parcel 1 of Certified Survey Map Number 7825, recorded as Document Number 9310757 of City of Milwaukee Department of City Development Records, located in the Southwest 1/4 of the Northwest 1/4, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin



COMMON ELEMENT
UNITED COMMON ELEMENT

SIXTH FLOOR

AECOM

TECHNICAL DRAWING
CONDOMINIUM
MILWAUKEE, WISCONSIN
WWW.AECOM.COM

DATE	03/12/2009
PROJECT	60086323
SHEET	8 of 8
SCALE	1" = 15'

OWNER/DEVELOPER
MILWAUKEE, WISCONSIN
1801 N. CALHOUN STREET
MILWAUKEE, WISCONSIN 53212

PROJECT ADDRESS
MILWAUKEE, WISCONSIN
1801 N. CALHOUN STREET
MILWAUKEE, WISCONSIN 53212

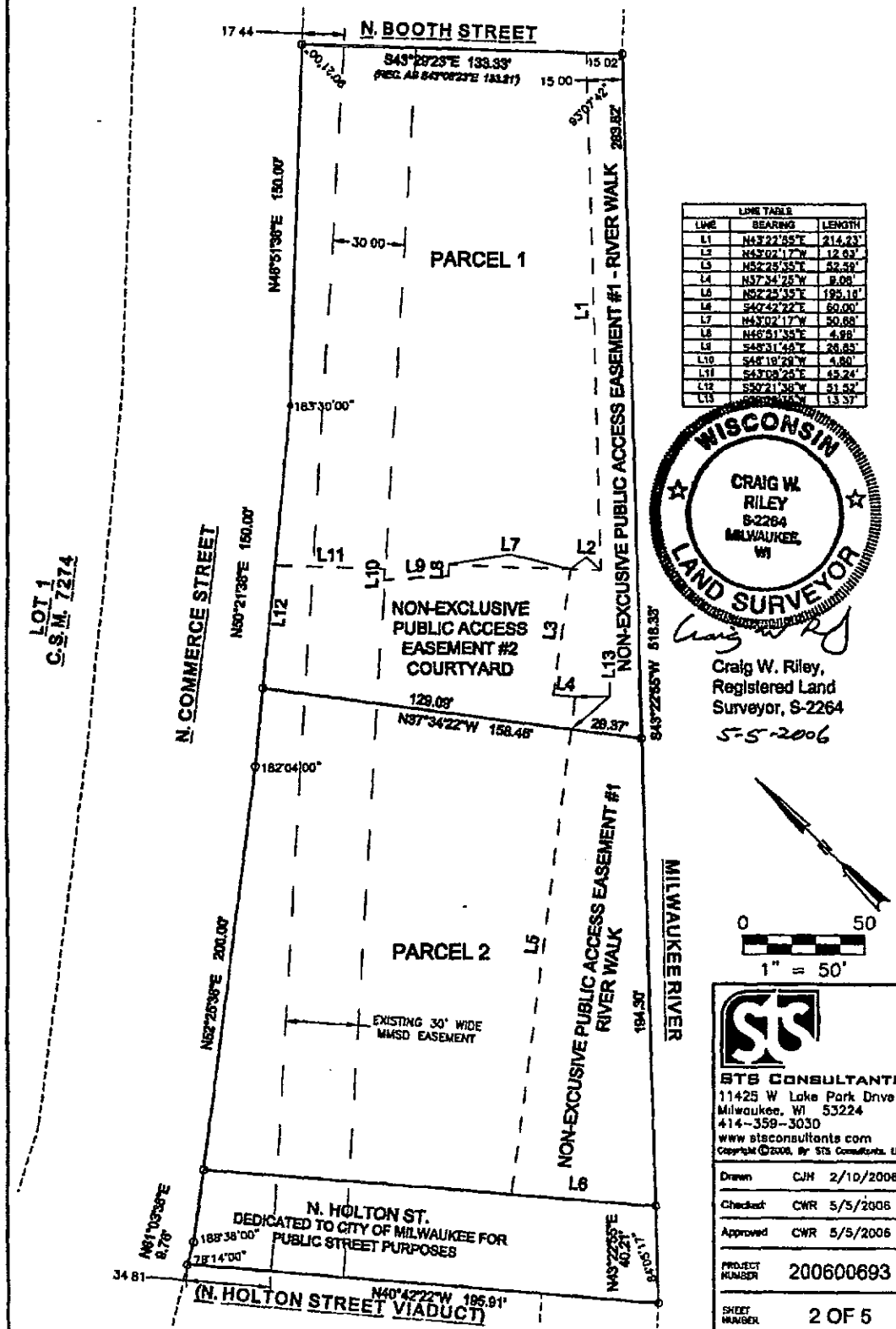
EXHIBIT D

CERTIFIED SURVEY MAP

DCD #2571

CERTIFIED SURVEY MAP No. 17825

DIVISION OF PART OF LOTS 22 AND 23 AND ALL OF LOTS 24 TO 32 INCLUSIVE IN THE PLAT OF LOTS 2 AND 3 AND ACCRUED LANDS LOCATED IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 7 NORTH, RANGE 22 EAST, IN THE CITY OF MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.



DCD # 2571

CERTIFIED SURVEY MAP No. 17825

DIVISION OF PART OF LOTS 22 AND 23 AND ALL OF LOTS 24 TO 32 INCLUSIVE IN THE PLAT OF
LOTS 2 AND 3 AND ACCRUED LANDS LOCATED IN THE SOUTHWEST QUARTER OF THE
NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 7 NORTH, RANGE 22 EAST, IN THE CITY OF
MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

SURVEYOR'S CERTIFICATE

State of Wisconsin)
) SS
County of Milwaukee)

I, Craig W. Riley, Registered Land Surveyor, do hereby certify that I have surveyed, divided, and mapped a Division of part of Lots 22 and 23 and all of Lots 24 to 32 inclusive in the Plat of Lots 2 and 3 and accrued lands located in the Southwest Quarter of the Northwest Quarter of Section 21, Township 7 North, Range 22 East, in the City of Milwaukee, Milwaukee County, Wisconsin, which is bounded and described as follows:

Beginning at the Southwest Corner of Certified Survey Map #8832 as recorded with the Milwaukee County Register of Deeds, also being the intersection of the southeasterly right-of-way line of North Commerce Street and the southwesterly right-of-way line of North Booth Street; thence South 43°29'23" East along said southwesterly right-of-way line, 133.33 feet to the established dock line of the Milwaukee River; thence South 43°22'55" West along said dock line, 518.33 feet to a point; thence North 40°42'22" West, 195.91 feet to said southeasterly right-of-way line of North Commerce Street; thence North 61°03'38" East along said southeasterly right-of-way line, 9.76 feet; thence North 52°25'38" East along said southeasterly right-of-way line, 200.00'; thence North 50°21'38" East along said southeasterly right-of-way line, 150.00 feet; thence North 46°51'38" East along said southeasterly right-of-way line, 150.00 feet to the Point of Beginning. Containing 81,255 square feet (1.653 Acres) more or less.

Tax Key No. 354-0405-000

Address: 1890 N. Commerce Street

That I have made such survey, land division, and map at the direction of the Brewery Works, Inc. owner of said land.

That said map is a correct representation of all exterior boundaries of the land surveyed and the land division thereof made.

That I have fully complied with the provisions of Chapter 236 of the Wisconsin Statutes and Chapter 119 of the Milwaukee Code of Ordinances in surveying, dividing, and mapping the same.

Dated this 5th of May, 2006

Craig W. Riley

Craig W. Riley,
Registered Land Surveyor, S-2264



		
		STS CONSULTANTS 11425 W Lake Park Drive Milwaukee, WI 53224 414-359-3030 www.stsconsultants.com Copyright ©2005, By: STS Consultants, Ltd.
Drawn	CJH	2/10/2006
Checked	CWR	5/5/2006
Approved	CWR	5/5/2006
PROJECT NUMBER	200600693	
SHEET NUMBER	3 OF 5	

CERTIFIED SURVEY MAP No. 17825

DIVISION OF PART OF LOTS 22 AND 23 AND ALL OF LOTS 24 TO 32 INCLUSIVE IN THE PLAT OF
LOTS 2 AND 3 AND ACCRUED LANDS LOCATED IN THE SOUTHWEST QUARTER OF THE
NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 7 NORTH, RANGE 22 EAST, IN THE CITY OF
MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN

CORPORATE OWNER'S CERTIFICATE

The Brewery Works, Inc., a Wisconsin Corporation organized and existing under and by virtue of the Laws of the State of Wisconsin, as owner does hereby certify that said corporation caused the land described on this map to be surveyed, divided, mapped and dedicated as represented on this map in accordance with the requirements of Chapter 119 of the Milwaukee Code of Ordinances.

In consideration of the approval of the map by the common Council and in accordance with Chapter 119 of the Milwaukee Code, the undersigned agrees:

- A. That all utility lines to provide electric power and telephone service and cable television or communications systems lines or cables to all lots in the Certified Survey Map shall be installed underground in easements provided therefor, where feasible.

This agreement shall be binding on the undersigned and assigns.

In Witness whereof, Brewery Works, Inc., has caused these presents to be signed by Sam
Denny, this 21 day of JUNE, 2006

In presence of:

Donald Brown

The Brewery Works, Inc.

Sam Denny

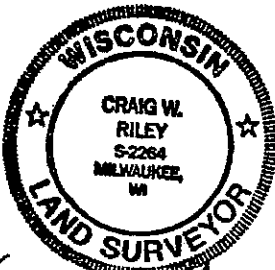
State of Wisconsin)
County of Milwaukee) SS

Personally came before me this 21st day of JUNE, 2006, the above named member, of the above named corporation, to me known to be such the Vice President of said corporation, and acknowledged that they executed the foregoing instrument as such officer as the deed of the corporation, by its authority.

Signature: Susan L Press

Print Name: SUSAN L PRESS

Notary Public, Milwaukee County, Wisconsin
My Commission Expires: 2/1/2009



Craig W. Riley
5-5-2006

Craig W. Riley,
Registered Land
Surveyor, S-2264

	
STS CONSULTANTS	
11425 W Lake Park Drive Milwaukee, WI 53224 414-359-3030 www.stsconsultants.com Copyright ©2005, By STS Consultants, Ltd.	
Drawn	CIH 2/10/2006
Checked:	CWR 5/5/2006
Approved:	CWR 5/5/2006
PROJECT NUMBER	200600693
SHEET NUMBER	4 OF 5

CERTIFIED SURVEY MAP No. 7825

DIVISION OF PART OF LOTS 22 AND 23 AND ALL OF LOTS 24 TO 32 INCLUSIVE IN THE PLAT OF
LOTS 2 AND 3 AND ACCRUED LANDS LOCATED IN THE SOUTHWEST QUARTER OF THE
NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 7 NORTH, RANGE 22 EAST, IN THE CITY OF
MILWAUKEE, MILWAUKEE COUNTY, WISCONSIN.

CERTIFICATE OF CITY TREASURER

State of Wisconsin)
) SS
Milwaukee County)

I, Wayne F. Whitlow, being the duly elected, qualified and acting City Treasurer of the City of Milwaukee, certify that in accordance with the records in the office of the City Treasurer of the City of Milwaukee there are no unpaid taxes or unpaid special assessments on the land included in this certified survey map.

7-24-06
(Date)

Wayne F. Whitlow
Wayne F. Whitlow, City Treasurer

COMMON COUNCIL CERTIFICATE OF APPROVAL

I certify that this certified survey map was approved under Resolution File No. 060421, adopted by the
Common Council of the City of Milwaukee on September 26, 2006

Ronald D. Leonhardt
Ronald D. Leonhardt, City Clerk

Tom Barrett
Tom Barrett, Mayor



Craig W. Riley
S-5-2006

Craig W. Riley,
Registered Land
Surveyor, S-2264

	
STS CONSULTANTS 11425 W. Lake Park Drive Milwaukee, WI 53224 414-359-3030 www.stsconsultants.com Copyright ©2004, By STS Consultants, Ltd.	
Drawn	CJH 2/10/2005
Checked	CWR 5/5/2006
Approved	CWR 5/5/2006
PROJECT NUMBER	200600693
SHEET NUMBER	5 OF 5

EXHIBIT E

ADDITIONAL PROPERTY

Parcel 2 of Certified Survey Map Number 7825, recorded as Document Number 9319757 of City of Milwaukee Department of City Development Records, located in the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 21, Township 7 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin.

The Edge Condominium Association, Inc.

Disclosure Materials

Section C

By-Laws

TABLE OF CONTENTS
FOR THE BYLAWS FOR
THE EDGE CONDOMINIUM OWNER'S ASSOCIATION

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**BYLAWS
OF
THE EDGE CONDOMINIUM OWNER'S ASSOCIATION, INC.**

ARTICLE I

Purposes

Section 1. Purposes. The purposes for which this nonstock, nonprofit corporation formed under Chapter 181 of the Wisconsin Statutes is organized and shall be operated are as follows:

- (a) to serve as an association of Unit Owners under the Wisconsin Condominium Ownership Act;
- (b) to serve as a means through which the Unit Owners may collectively and efficiently administer, manage, operate and control the condominium in accordance with the Wisconsin Condominium Ownership Act and the Declaration; and
- (c) to engage in any lawful activity included in and permitted under the Wisconsin Condominium Ownership Act, the Declaration and the purposes for which a nonstock, nonprofit corporation may be organized.

ARTICLE II

Offices

Section 1. Principal Office. The principal office of the corporation shall be located at 1890 N. Commerce, Milwaukee, Wisconsin. The corporation may have such other offices, either within or without the State of Wisconsin, as the Board of Directors may designate from time to time.

Section 2. Registered Office. The registered office shall be the same as the principal office.

ARTICLE III

Association

Section 1. Membership. The Association shall have one (1) class of voting Membership. The Members shall be all the Unit Owners. Members shall have one vote for each dwelling Unit owned. Parking Units shall not have any voting rights. Every Unit Owner, upon acquiring title to a Unit under the terms of the Declaration, or upon entering into a land contract for the purchase of a Unit, shall automatically become a Member of the Association and shall remain a Member thereof until such time as his or her ownership of such Unit ceases for any reason, at which time his or her Membership in the Association shall automatically cease. In the event a Unit is owned by more than one person or entity, the person or entity who shall be entitled to vote for the Unit shall be the person or entity named on a certificate executed by all of the co-owners of the Unit and filed with the Secretary of the Association.

Section 2. Unit Owner Prohibited from Voting. No Unit Owner may vote at any meeting if the Association has a lien against the Unit for an unpaid amount due the Association, or if the Association has instituted an action to perfect a lien and the amount necessary to release such lien has not been paid at the time of such meeting, or if the amount necessary to release an instituted lien action has not been escrowed with a title insurance company authorized to do business in the State of Wisconsin.

Section 3. Proxies. Any Unit vote may be cast pursuant to a proxy executed by the Unit Owner. No proxy shall be revocable except by actual notice of revocation given to the presiding officer of the meeting by the Unit Owner or by the majority in interest of the co-owners. All proxies must be filed with the Secretary of the Association before the time of the meeting for which they are given. Every proxy shall state the time at which it shall terminate, the date it was executed and that it shall not be revocable without notice. In any event, except

with respect to proxies in favor of a Mortgagee, no proxy shall be valid for a period in excess of one hundred eighty (180) days.

Section 4. Membership Roster. The Secretary of the Association shall maintain a Membership Roster which states the name and address of each person or entity entitled to cast a vote on behalf of a Unit. Co-owners of a Unit shall provide the Association with a certificate naming the individual or entity entitled to vote on behalf of the Unit. Any change in the designation of the individual or entity entitled to vote shall be delivered to the Secretary of the Association.

Section 5. Meetings. Unless otherwise determined by the Board of Directors, annual meetings of the Association shall be held on a date to be set by the Board of Directors in October of each year that the Condominium shall be in existence. Also, the Board shall meet on a date(s) set by the Board of Directors in January, April, July and October. Meetings of the Association shall be held at the office of the Condominium or at such other suitable place convenient to Unit Owners as from time to time may be designated by the Board of Directors. Failure to hold an annual meeting or any other meetings shall not cause the dissolution of the Association or the Condominium.

Section 6. Special Meetings. The President, the Board of Directors or the Members which in the aggregate own ten percent (10%) or more of all votes in the Association may call a special meeting of the Association. The only issues which may be addressed at a special meeting are those issues stated in the notice of such meeting.

Section 7. Notice of Meetings. The Secretary shall cause to be sent to each Unit Owner written notice of the time, place and purpose or purposes of all general and special meetings of the Association. Such notice shall be given at least ten (10) days but no more than thirty (30) days in advance of the meeting. Such notice shall be sent by United States mail, first class postage prepaid. In lieu of mailing notice of a meeting in the manner provided in this Section, the Secretary may cause such notice to be personally delivered, provided, that the Secretary of the Association shall certify in writing that such notice was delivered to the person of the Unit Owner and the Secretary shall also post such notice in a conspicuous area of the Building.

Section 8. Conduct of Meeting. The minutes of all meetings shall be held in a minute book maintained for the Association by the Secretary. The then current Robert's Rules of Order or any other rules of procedure acceptable to a Majority of the votes of Unit Owners shall govern the conduct of all meetings of the Association when not in conflict with these Bylaws, the Declaration or the Act. All votes shall be tallied by a person or persons appointed by the presiding Officer of the meeting.

Section 9. Majority Required to Act. Except as otherwise required by the Act, the Declaration or these Bylaws, decisions of the Association shall be made by a Majority of the votes of Unit Owners entitled to vote and present, in person or by valid proxy, at a meeting of the Association at which a quorum is present.

Section 10. Quorum. A quorum for the purposes of general or special meetings shall consist of thirty-three percent (33%) of the votes entitled to vote, in person or by valid proxies, unless otherwise required by the Act, Declaration or any of the Condominium Documents.

Section 11. Action Without Meeting. Any action by Unit Owners required or permitted to be taken at a meeting may be taken without a meeting if all of the Unit Owners (and Mortgagees, if required,) shall consent in writing to such action. Any such unanimous written consent shall be filed with the minutes of the proceedings of the meetings of the Association.

ARTICLE IV

Board of Directors

Section 1. General Powers. The affairs of the corporation shall be managed by its Board of Directors. The Board of Directors shall utilize and distribute the net earnings and principal funds of the corporation solely in accordance with the purposes for which the corporation was organized.

Section 2. Number.

The Declarant shall designate three (3) persons to the initial Board of Directors. None of the Directors designated by Declarant must be a Unit Owner and each shall serve until control of the Association passes to the Unit Owners as provided in this Section. The Board of Directors shall be expanded to a maximum of five (5) Members, in the manner and at the times set forth below. Each Member of the Board of Directors elected other than the three (3) Directors designated by Declarant must be a Unit Owner:

Prior to the conveyance of 25% of the common element interest to purchasers, an association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least 25% of the directors of the executive board. Prior to the conveyance of 50% of the common element interest to purchasers, an association shall hold a meeting and the Unit Owners other than the Declarant shall elect at least 33 1/3% of the directors of the executive board.

A special meeting shall be held on or before forty-five (45) days after the earlier to occur of (i) sixty (60) days after the date of conveyance of seventy-five percent (75%) of the Units or (ii) three (3) years from the date of the conveyance of the first Unit by the Declarant to any purchaser, at which special meeting all remaining Members of the Board of Directors appointed by the Declarant shall resign and new Members of the Board of Directors shall be elected by all Unit Owners, including the Declarant, to the extent the Declarant then owns any Units. All Members of the Board of Directors elected at such special meeting shall serve until their successors shall have been elected at the next succeeding annual meeting.

Section 3. Term of Office. Each Director shall serve a term of two years beginning after the conclusion of the annual meeting. The term of each Director shall be staggered so that no more than two (2) of the Directors' terms expire in any calendar year.

Section 4. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary or required for the administration and implementation of the affairs of the Association. Such powers and duties shall be exercised in accordance with the provisions of the Act, Declaration and any of the Condominium Documents. Such powers and duties shall include, but not be limited to, the following:

To promulgate and enforce the Rules and Regulations.

To contract for and dismiss the services of accountants or other employees or agents and to pay to said persons reasonable compensation.

To adopt an annual budget, in which there shall be established the required contribution of each Unit Owner to the Common Expenses.

To operate, maintain, repair, improve and replace the Common Elements and facilities as provided for in the Declaration and other Condominium Documents.

To ascertain the amount of and pay the Common Expenses.

To enter, on behalf of the Association, into contracts, deeds, leases, or other written agreements.

To open bank accounts on behalf of the Association and designate the signatories required therefore.

To initiate, prosecute and settle litigation for itself, the Association and the Condominium, provided that it shall make no settlement which results in a liability against the Board of Directors.

To obtain property and casualty insurance on behalf of the Association as required by the Condominium Documents with respect to the Units and the Common Elements and to obtain insurance in accordance with these Bylaws and to settle any claim under any such policies of insurance.

To repair or restore the Property as required by the Act and/or the Declaration.

To own, purchase or lease, hold and sell, or otherwise dispose of, on behalf of the Association, items of personal property necessary to or convenient in the conduct and management of the business and affairs of the Association and in the operation of the Property, including without limitation, furniture, furnishings, fixtures, maintenance equipment, appliances and office supplies.

To keep adequate books and records as required by the Act and the Condominium Documents.

To approve and sign checks and issue payment vouchers.

To pay off liens against any portion of the Property.

To collect Assessments from Unit Owners and deposit the proceeds thereof in the proper accounts.

To borrow money and enter into promissory notes on behalf of the Association when required in connection with the operation and maintenance of the Common Elements, provided, however, that at no time shall there be borrowed or owed in excess of Ten Thousand Dollars (\$10,000) without the prior consent of at least sixty-seven percent (67%) of the votes of Unit Owners obtained at a meeting duly called and held for such purpose.

Purchasing on behalf of all Unit Owners any Unit whose Unit Owner has elected to sell such Unit or any Unit which is to be sold at a foreclosure or other judicial sale, provided, however, that the Board of Directors may not take any such action without the prior consent of a least sixty-seven percent (67%) of the votes of all Unit Owners in the Association obtained at a meeting duly called and held for such purpose.

Contract for the services of a Managing Agent and to delegate to a Managing Agent all of its foregoing powers, duties and responsibilities referred to above except for those set forth in subparagraphs (a), (c), (f) (except for contracts under \$10,000.00 in total for their term), (g), (h), (i), (q), and (r), above and to bring, prosecute or settle litigation. The Managing Agent shall be allowed, if authorized by the Board of Directors, to aid the Board of Directors in any duties or responsibilities of the Board of Directors.

To appoint an Architectural Control Committee, which shall be empowered to review and approve all exterior improvements, alterations and modifications to the Condominium.

Section 5. Regular Meetings. The Board of Directors may provide, by resolution, the time and place, within the State of Wisconsin, for the holding of regular meetings.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons calling such meetings shall fix any time or place, within the State of Wisconsin, for holding any special meeting of the Board of Directors.

Section 7. Removal of Members of the Board of Directors. Any Director may be removed from office, either with or without cause, by the affirmative vote of a Majority of Directors then in office taken at a special meeting of Directors called for that purpose.

Section 8. Incapacity or Death of a Director. If a Director shall be incapacitated to the extent he is unable to perform his or her duties as a Director or if a Director dies during his or her term as a Director, then a new Director shall be chosen as provided for in Section 9 of this Article.

Section 9. Vacancies. Any vacancy occurring in the Board of Directors may be filled until the next succeeding annual election by the affirmative vote of a Majority of the Directors then in office.

Section 10. Notice. Notice of regular meetings shall be given at least ten (10) business days prior to the date thereof and notice of any special meeting shall be given at least forty-eight (48) hours prior to the time thereof. Notices may be given orally or by written notice delivered personally, mailed by United States Mail or by Federal Express or some other similar form of commercial delivery system to each Director and Unit Owner at his or her last known address, or by telegram. If mailed, a notice shall be deemed to be delivered when deposited in the United States Mail or when deposited with a Federal Express agent or some other agent of a similar form of commercial delivery system so addressed with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when given to the telegraph company. Whenever any notice whatever is required to be given to any Directors of the corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of any statute, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the Director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting and objects thereafter to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 11. Telephone Meetings. The Board of Directors may conduct its meetings by means of a conference telephone or similar communication equipment if all persons participating in such meeting can hear and talk to each other at the same time. Such participation shall constitute presence in person at any such meeting.

Section 12. Quorum. A Majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but though less than a quorum is present at a meeting a Majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 13. Manner of Acting. The act of the Majority of the Directors present at a meeting at which a quorum is present, shall be the act of the Board of Directors, unless the act of a greater number is required by these Bylaws or by law.

Section 14. Compensation. The Board of Directors, by affirmative vote of a Majority of the Directors then in office, and irrespective of any personal interest of any of its Members or the fact that they may also be Officers, may establish reasonable compensation of all Directors for services rendered to the Association as Directors or otherwise, or may delegate such authority to an appropriate committee.

Section 15. Presumption of Assent. A Director of the corporation who is present at a meeting of the Board of Directors or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Association within twenty-four (24) hours after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 16. Informal Action. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Directors or Members of such committee.

Section 17. Committees. The Board of Directors may appoint and dismiss committees made up of Unit Owners as the Board of Directors from time to time deems desirable to assist in the administration or operation or affairs of the Condominium.

ARTICLE V

OFFICERS

Section 1. Principal Officers. The principal Officers of the corporation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other Officers and assistant Officers as may be deemed necessary shall be elected by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary and President and Vice President. All officers must be members of the Board of Directors.

Section 2. Election and Terms of Office. The Officers shall be elected by the Board of Directors at the Association's annual meeting. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each Officer shall hold office until the next annual meeting of the Board of Directors or until his or her successor is duly elected and qualified unless sooner terminated by his or her death, resignation or removal.

Section 3. Removal. Any Officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 4. Vacancies. A vacancy in any principal office shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He or she shall, when present, preside at all meetings of the Board of Directors. He or she may sign, with the Secretary or any other Officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or some other law to be otherwise signed or executed. In general the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President or in the event of his or her death or inability to act, the Vice President or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President or Vice Presidents, as the case may be, shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 7. Secretary. The Secretary shall: (a) keep any minutes of the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given; (c) be custodian of the corporate books and records of the corporation; (d) count all votes at any meeting of the Association; and (e) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8. Treasurer. If required by the Board of Directors, the Treasurer shall at the expense of the Association obtain a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. He or she shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive monies due and payable to the corporation from any source whatsoever; (c) deposit all monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and (d) in general, perform all of the duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 9. Salaries. Officers shall ordinarily serve without compensation, but in unusual circumstances the Board of Directors may approve the salaries for the Officers. No Officer shall be prevented from receiving any salary by reason of the fact that he or she is also a Director of the corporation.

Section 10. Qualifications. All Officers shall be Unit Owners.

ARTICLE VI

Indemnification

Section 1. Definitions Relating to Indemnification. For the purposes of this Article VI, the following terms shall have the meanings ascribed to them in this section:

(a) “Director or Officer” shall mean any of the following:

(i) a natural person who is or was a Director or Officer of the corporation;

(ii) a natural person who, while a Director or Officer of the corporation, is or was serving at the corporation’s request as a Director, Officer, partner, trustee, Member of any governing or decision-making committee, employee or agent of another corporation or foreign corporation, partnership, joint venture, trust or other enterprise;

(iii) a natural person who, while a Director or Officer of the corporation, is or was serving an employee benefit plan because his or her duties to the corporation also imposed duties on, or otherwise involved services by, the person to the plan or to participants in or beneficiaries of the plan; and

(iv) unless the context requires otherwise, the estate or personal representative of a Director or Officer.

(b) “Expenses” shall include fees, costs, charges, disbursements, attorney fees and any other expenses incurred in connection with a proceeding.

(c) “Liability” shall include the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including any excise tax assessed with respect to an employee benefit plan, and reasonable expenses.

(d) “Party” shall mean a natural person who was or is, or who is threatened to be made, a named defendant or respondent in a proceeding.

(e) “Proceeding” shall mean any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and which is brought by or in the right of the corporation or by any other person.

Section 2. Mandatory Indemnification.

(a) The corporation shall indemnify a Director or Officer, to the extent he or she has been successful on the merits or otherwise in the defense of a Proceeding, for all reasonable Expenses incurred in the Proceeding if the Director or Officer was a Party because he or she is a Director or Officer of the corporation.

(b) In cases not included under subparagraph (a), above, the corporation shall indemnify a Director or Officer against Liability incurred by the Director or Officer in a Proceeding to which the Director or Officer was a Party because he or she is a Director or Officer of the corporation, unless Liability was incurred because the Director or Officer breached or failed to perform a duty he or she owes to the corporation and the breach or failure to perform constitutes any of the following:

(i) a willful failure to deal fairly with the corporation or its Members in connection with a matter in which the Director or Officer has a material conflict of interest;

(ii) a violation of criminal law, unless the Director or Officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful;

(iii) a transaction from which the Director or Officer derived an improper personal profit; or

(iv) willful misconduct.

Determination of whether indemnification is required under this subparagraph (b) shall be made under the provisions of Article VI Section 3 hereof. The termination of a proceeding by judgment, order, settlement or conviction, or upon a plea of no contest or an equivalent plea shall not, by itself, create a presumption that indemnification of the Director or Officer is not required under this subparagraph (b).

(c) A Director or Officer who seeks indemnification under this section shall make a written request to the corporation.

(d) Indemnification under this section is not required if the Director or Officer has previously received indemnification or allowance of the same Expenses from any person, including the corporation, in connection with the same Proceeding.

Section 3. Determination of Right to Indemnification. Unless provided otherwise by a written agreement between the Director or Officer and the corporation, determination of whether indemnification is required under subsection (b) of Article VI Section 2 shall be made by one of the following methods: (i) by a majority vote of a quorum of the Board of Directors consisting of the Directors who are not at the time parties to the Proceedings or, if a quorum of disinterested Directors cannot be obtained, by a majority vote of a committee duly appointed by the Board of Directors (which appointment by the Board may be made by Directors who are parties to the Proceeding) consisting solely of two or more Directors who are not at the time parties to the Proceedings; (ii) by a panel of three arbitrators consisting of (a) one arbitrator selected by a quorum of the Board of Directors or its committee constituted as required under (i), above, or, if unable to obtain such a quorum or committee, by a majority vote of the full Board of Directors, including directors who are parties to the Proceedings, (b) one arbitrator selected by the Director or Officer seeking indemnification and (c) one arbitrator selected by the other two arbitrators; (iii) by a court of competent jurisdiction; or (iv) by any other method provided for under Article VI Section 5.

Section 4. Allowance of Expenses as Incurred. Upon written request by a Director or Officer who is a Party to a Proceeding, the corporation may pay or reimburse his or her reasonable Expenses as incurred if the Director or Officer provides the corporation with all of the following:

(a) a written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the corporation; and

(b) a written undertaking, executed personally or on his or her behalf, to repay the allowance and, if required by the corporation, to pay reasonable interest on the allowance to the extent that it is ultimately determined under Article VI Section 3 hereof that indemnification under Article VI Section 2 is not required and that indemnification is not ordered by a court under Article VI Section 6. The undertaking under this Subparagraph shall be an unlimited general obligation of the Director or Officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking may be secured or unsecured.

Section 5. Additional Rights to Indemnification and Allowance of Expense. Except as provided in this Article VI Section 5, the provisions of Article VI Section 2 and Article VI Section 4 hereof do not preclude any additional right to indemnification or allowance of Expenses that a Director or Officer may have under any of the following:

- (a) the written agreement between the Director or Officer and the corporation; or
- (b) a resolution of the Board of Directors.

Regardless of the existence of an additional right to indemnification or allowance of Expenses, the corporation shall not indemnify a Director or Officer or permit a Director or Officer to retain any allowance of Expenses unless it is determined by or on behalf of the corporation that the Director or Officer did not breach or fail to perform a duty he or she owes to the corporation which constitutes conduct under Article VI Section 2(b)(i)-(iv). A Director or Officer who is a Party to the same or related Proceeding for which indemnification or an allowance of Expenses is sought may not participate in a determination under this subparagraph. None of the provisions contained in this Article VI shall affect the corporation's power to pay or reimburse Expenses incurred by a Director or Officer in any of the following circumstances:

- (a) as a witness in a Proceeding to which he or she is not a Party; or
- (b) as a plaintiff or petitioner in a Proceeding because he or she is or was an employee, agent, Director or Officer of the corporation.

Section 6. Court Ordered Indemnification. Except as provided otherwise by written agreement between the Director or Officer and the corporation, a Director or Officer who is a Party to a Proceeding may apply for indemnification to the court conducting the Proceeding or to another court of competent jurisdiction. Application shall be made for an initial determination by the court under the provisions of Article VI Section 3(iii) or for review by the court of an adverse determination under Article VI Section 3(i), (ii) or (iv).

Section 7. Contract. The assumption by a person of a term of office as a Director or Officer of the corporation or, at the request of the corporation, as a Director or Officer of another corporation, partnership, joint venture, trust or other enterprise, and the continuance in office or service of those persons who are any such Directors or Officers as of the adoption of this Article VI, shall constitute a contract between such person and the corporation entitling him during such term of office or service to all of the rights and privileges of indemnification afforded by this Article VI as in effect as of the date of his or her assumption or continuance in such term of office or service, but such contract shall not prevent, and shall be subject to modification by, amendment of this Article VI at any time prior to receipt by the corporation of actual notice of a claim giving rise to any such person's entitlement to indemnification hereunder.

Section 8. Insurance. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the corporation, or is or was serving at the request of the corporation as a Director or Officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his or her status as such, whether the corporation would have the power to indemnify him against such liability under the provisions of this Article VI or Chapter 181 of the Wisconsin Statutes.

Section 9. Effect of Invalidity. The invalidity or unenforceability of any provision of this Article VI shall not affect the validity or enforceability of any other provision of this Article VI or of these Bylaws.

ARTICLE VII

Assessments

Section 1. Fiscal Year. The fiscal year of the Condominium shall commence on January 1 of each year (except that the first fiscal year shall commence upon the recording of the Declaration) and terminate on December 31 of such year unless otherwise determined by the Board of Directors.

Section 2. Preparation of Budget. Each year the Board of Directors shall adopt a budget at least fifteen (15) days before the annual meeting. The annual budget shall provide for an "operating fund" and a "reserve fund." Promptly upon completion of the budget, the Board of Directors shall send to each Unit Owner a

copy of such budget and a statement setting forth the obligation of each Unit Owner pursuant to the provisions of this Article VII to pay his or her Allocated Interest of the Common Expenses based upon such budget.

Section 3. Operating Fund. The operating fund shall be used for the payment of Common Expenses which the Association is required to pay on behalf of the Unit Owners. Such Common Expenses shall include normal and recurring expenses including, but not limited, management services, insurance, common services, administration, materials and supplies.

Section 4. Reserves Fund. The Board of Directors, in an account separate from the operating fund, shall establish and maintain adequate reserves for working capital and for the payment of extraordinary expenses.

Section 5. General Assessments. Each Unit shall receive a notice of annual Assessment promptly after the final budget is prepared. The final budget will show the amount assessed to the particular Unit, how that amount was determined and that one-twelfth of the amount of the Assessment is due on the first day of each month of the year. The amount due on the first day of each month shall be paid by the Unit Owner to the Association or the Managing Agent. Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized accounting of the expenses incurred and paid by the Association for such fiscal year, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year.

Section 6. Special Assessments. The Board of Directors, upon the affirmative vote of sixty-seven percent (67%) of all Unit Owner, may at any time assess a Special Assessment, which shall be used to pay any deficiency in the operating fund and/or the reserve fund. The Board of Directors shall also have the right to make any other Special Assessment as provided herein or in the Condominium Documents upon the affirmative vote of sixty-seven percent (67%) of all Unit Owners. Such Special Assessments shall be levied against the Units and Parking Units in proportion to each Unit's obligation to pay Common Expenses and the Parking Unit's obligation to pay for the Parking Area expenses, unless such Special Assessments are levied in connection with Limited Common Elements or the Unit. If Special Assessments are levied in connection with Limited Common Elements, then such Special Assessments shall be levied against the Units to which such Limited Common Elements appertain in proportion to the relative Allocated Interest of each Unit in the Limited Common Element. If such a Special Assessment is levied against a Unit for disrepair or maintenance cost of the Unit or for any other matter stated in the Condominium Documents incurred by the Association, then the Unit Owner shall pay the entire Special Assessment. Upon the determination of the amount of the Special Assessment, the Board shall give notice to each Unit Owner of the amount assessed to each Unit, the date when payment of the amount is due and the reason for the Special Assessment.

Section 7. Penalty and Default in Payment. If any payment for any Assessment is not received by the Association within fifteen (15) days after the date such payment is due, a late payment penalty equal to Twenty-Five Dollars (\$25.00) shall be assessed against the Unit. In addition, the Board of Directors shall have the right and duty to attempt to recover such Assessments, together with penalties thereon, and the expenses of the proceedings, including attorneys' fees, in an action brought against such Unit Owner, and/or by foreclosure of the lien on such Unit and/or Parking Unit granted by Section 703.16 of the Act. The Association or the Board of Directors, acting on behalf of all Unit Owners, shall have power to purchase such Unit and/or Parking Unit at the foreclosure sale and to acquire, hold, lease, mortgage, convey, vote the votes appurtenant to, or otherwise deal with the same after such purchase. A suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. The Board of Directors shall also have the right to prohibit such Unit Owner from voting at a meeting of the Association or serving on the Board of Directors, if the Association has recorded a statement of condominium lien on such Unit and/or Parking Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 8. Books and Accounts. The Treasurer shall keep the books and accounts of the Condominium Association in accordance with generally accepted accounting practices. The books and accounts of the Association shall be available for examination by the Unit Owners and contract purchasers, and/or their duly authorized agents or attorneys, and to the holder of any Mortgage, and/or its duly authorized agents or attorneys, during normal business hours.

ARTICLE VIII

Rules And Regulations

Section 1. Rules and Regulations. In addition to the Rules and Regulations initially promulgated, the Board of Directors may enact Rules and Regulations for the use, repair and maintenance of the Units and Common Elements, provided, that such Rules and Regulations are not contrary to or inconsistent with the Act or any of the Condominium Documents. Copies of and changes to the Rules and Regulations shall be furnished by the Board of Directors to each Unit Owner prior to the time when the same shall become effective.

Section 2. Enforcement. The Rules and Regulations in effect from time to time shall be enforced by such means as the Association deems necessary and appropriate, including recourse to civil authorities, court action if necessary, and monetary fines of not less than \$25 per violation.

ARTICLE IX

Insurance

Section 1. Directors' and Officers' Liability. The Board may obtain and maintain, in a reasonable amount, Directors and Officers liability insurance coverage to protect against wrongful and dishonest acts on the part of the Officers, Directors, employees and other agents of the Association, including the Managing Agent, who either handle or are responsible for handling the funds held or administered by the Association.

ARTICLE X

Compliance and Default

Section 1. Unit Owners. All Unit Owners shall be governed by and shall comply with the provisions of the Act and the Condominium Documents, as any of the same may be amended from time to time. A default by a Unit Owner shall entitle the Association or an aggrieved Unit Owner to the relief as provided in this Article X.

Section 2. Fines. The Board of Directors may establish and assess fines against Unit Owners for every violation of the Condominium Documents or the Act by the Unit Owner, his or her family members, guests, invitees, employees and/or agents. If a Unit Owner requests in writing a hearing before the fine is imposed, the imposition of the fine shall be suspended until hearing before the Board of Directors is held. Fines are Special Assessments and shall be collectible as such. In any proceeding arising out of any alleged violation by a Unit Owner, the prevailing party shall be entitled to recover the costs of the proceeding, and such reasonable attorneys' fees as may be determined by the court.

Section 3. Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ARTICLE XI

Amendments

Section 1. Amendments. These Bylaws may be altered, amended or repealed and new Bylaws adopted by the Members, at a meeting called for such purpose, by an affirmative vote of Unit Owners of Units to which at least seventy-five (75%) of the votes in the Association appertain. The amendment shall be effective when it is duly adopted and notice of such amendment is delivered to the Unit Owners.

Section 2. Notices. All notices required under these Bylaws shall be in writing and shall be deemed to have been duly given upon delivery if delivered personally or upon mailing if sent by United States mail, first-class postage prepaid, or otherwise as the Act may require or permit at the following:

The Edge Condominium Association, Inc.

Disclosure Materials

Section D

Articles of Incorporation



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:

The Edge Condominium Association, Inc.

Article 1. Name of the corporation: _____
(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: Paul Dincin

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.)
1890 N. Commerce St., Milwaukee
Wisconsin 53212

Article 5. Mailing address of the initial principal office: 1890 N. Commerce St., Milwaukee
Wisconsin 53212

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

☒ 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.

DFI/CORP/102(R02/10/03) Use of this form is voluntary.

1 of 3

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

Article 9. Name and complete address of each incorporator:

Paul Dincin 1890 N. Commerce Street,
Milwaukee, WI 53212

Jonathan Dennis 1890 N. Commerce Street,
Milwaukee, WI 53212

Incorporator's signature

Incorporator's signature

This document was drafted by Paul Dincin

(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.

DFI/CORP/1021(R02/10/03)

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ARTICLES OF INCORPORATION
Nonstock Corporation

T Paul Dincin
1890 N. Commerce Street
Milwaukee, WI 53212

L

♦ Your name, return address and phone number during the day: (414) 263-3343

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.

DFI/CORP/102I(R02/10/03)

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The Edge Condominium Association, Inc.

Disclosure Materials

Section E

Management or Employment Contracts

Condominium and
Homeowners' Association
Management Agreement

ASSOCIATION : THE EDGE CONDOMINIUM ASSOCIATION, INC.

AGENT: HUNT MANAGEMENT INCORPORATED

For Property located at 1902 N. COMMERCE STREET, MILWAUKEE, WISCONSIN

Beginning MAY 1, 2014

Ending APRIL 30, 2015

This agreement (the "Agreement") is made and entered into this 3rd ^{MAY} day of ~~APRIL~~, 2014 by and between the unit owners' association known as THE EDGE CONDOMINIUM ASSOCIATION, INC. (the "Association"), which is established in accordance with the laws of the State of WISCONSIN for the property known as THE EDGE CONDOMINIUM located at 1902 N. COMMERCE STREET, MILWAUKEE, WISCONSIN (the "Property"), and HUNT MANAGEMENT INCORPORATED (the "Agent").

AUTHORITY OF THE AGREEMENT

The Board of Directors of the Association (the "Board"), on behalf of the Association, hereby appoints Agent to manage the Property, and Agent accepts appointment to manage the Property.

The parties further agree as follows:

Section 1 TERM OF AGREEMENT

The Board appoints Agent exclusively to manage the Property for a period of ONE (1) year, beginning MAY 1, 2014, and thereafter for periods of one year unless this Agreement is terminated as provided in this section or in sections 11 or 12. Either party may terminate this Agreement at the end of the initial term or at the end of any one-year renewal period provided that written notice is given to the other party on or before the sixtieth (60th) day prior to the expiration of the initial term or on or before the sixtieth (60th) day prior to the expiration of such one-year renewal period.

Section 2 SERVICES OF AGENT

Agent shall manage the Property to the extent, for the period, and upon the terms of this Agreement. 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 powers required to perform these services.

2.1 COLLECTION OF ASSESSMENTS

Agent shall collect (and give receipts for, if necessary) all monthly and other assessments and other monies that are due the Association with respect to the Property and for all rental or other payments from concessionaires, if any. HOWEVER, Agent shall have no authority or responsibility to collect delinquent assessments or other charges except to send notices of delinquency.

2.2 RECORDS OF INCOME AND EXPENDITURES

Agent shall maintain records of all income and expenses relating to the Property, and shall submit to the Association on or before the FIFTEENTH (15TH) day of the following month, a statement of receipts and disbursements for the preceding month, including a statement of the balance in the operating account for the Property.

2.3 PREPARATION OF ANNUAL BUDGET

SIXTY (60) days prior to the beginning of each fiscal year, which begins on JANUARY 1ST, Agent shall prepare and submit to the Board a recommended Annual Budget for the next year showing anticipated income and expenses for such year.

2.4 SUBMISSION OF ANNUAL REPORT

Within THIRTY (30) days after the end of each fiscal year, Agent shall submit to the Association a summary of all receipts and disbursements relating to the Property for the preceding year. HOWEVER, submission of such annual report shall not be construed to require Agent to supply an audit. Any audit required by the Association shall be prepared at the Association's expense by an auditor(s) of its selection.

2.5 MAINTENANCE OF COMMON ELEMENTS

Subject to the direction of the Board, at the expense of the Association and in accordance with the Association's approved budget, Agent shall cause the common elements of the Property to be maintained according to appropriate standards of maintenance consistent with the character of the Property, including BUILDING & GROUNDS MAINTENANCE & REPAIR, ETC.

2.6 EMPLOYMENT OF PERSONNEL

If so directed by the Association the Agent shall hire, pay, negotiate collective bargaining agreements with (if necessary), supervise, and discharge whatever personnel may be required to maintain and operate the Property on behalf of the Association and in accordance with the budget, job standards, and wage rates previously approved by the Association. All such personnel shall be **independent contractors** of the Association and not of Agent, and all salaries, taxes, and other expenses payable to or on account of such employees shall be operating expenses of the Property.

2.7 PAYMENT OF EMPLOYMENT TAXES

Agent shall, on behalf of the Association, execute and file all tax and other returns and do and perform all acts required of the Association as an employer under the Federal Insurance Contributions Act, the Federal Unemployment Tax Act, all applicable federal, state, and local income tax laws, and all other laws, regulations, and/or ordinances governing employment and payment of wages. Upon request, the Board shall promptly execute and deliver to Agent all necessary powers of attorney, notices of appointment, and the like. The Association shall supply all funds to pay any taxes.

2.8 UTILITIES AND SERVICES CONTRACTS

Subject to the direction of the Board and on behalf of the Association, Agent shall negotiate contracts for water, electricity, gas, telephone, and such other services as may be necessary or advisable for the common elements of the Property. ***If so directed by the Board***, Agent shall also purchase on behalf of the Association such equipment, tools, appliances, materials, and supplies as are necessary for the proper operation and maintenance of the Property. All such contracts and purchases shall be executed in the name of the Association by its Board of Directors and at its expense.

2.9 PAYMENT OF EXPENSES

From the funds of the Association, Agent shall pay all expenses of the Property, including taxes, building and elevator inspection fees, water rates and other governmental charges, and all other charges or obligations incurred by the Association or by Agent on behalf of the Association with respect to the maintenance or operation of the Property or pursuant to the terms of this Agreement or pursuant to other authority granted by the Board on behalf of the Association.

2.10 RECORDS OF INSURANCE

Agent shall maintain appropriate records of all insurance coverage for the Property carried by the Association as specified in paragraph 10.2. Agent shall cooperate with the Board in investigating and reporting all accidents or claims for damage relating to the ownership, operation, and maintenance of the common elements of the Property, including any damage or destruction to them.

2.11 OTHER SPECIFIC SERVICES OF AGENT

Trash-related services (removal and disposal of trash from individual trash rooms and from the building) to be performed at a cost not to exceed \$192 per week during the term of this contract. Such service shall not exceed four (4) hours per week. All other services to be negotiated as required.

Section 3 LIMITATION ON EXPENDITURES BY AGENT

In discharging its responsibilities under section 2 of this Agreement, Agent shall not make any unbudgeted expenditures or incur any nonrecurring contractual obligation exceeding \$500.00, ***in the aggregate***, without the prior consent of the Association through the Board. HOWEVER, no such consent shall be required to repay any advances made by Agent under the terms of section 5. Notwithstanding these limitations, Agent may, on behalf of the Association and without prior consent of the Board, expend any amount or incur a contractual obligation in any amount required to deal with emergency conditions which may involve a danger to life or property or which may threaten the safety of the Property or the individual owners and occupants or which may threaten the

suspension of any necessary service to the Property.

Section 4 AGENT NOT RESPONSIBLE FOR MAINTENANCE OF INDIVIDUAL UNITS

Agent shall have no authority or responsibility for maintenance or repairs to individual units in the Property. Such maintenance and repairs shall be the sole responsibility of the owners individually.

Section 5 DISPOSITION OF FUNDS

Agent shall, on behalf of the Association, deposit collections and pay expenses of the Property as stated below.

5.1 DEPOSIT OF COLLECTIONS

Agent shall deposit all monies collected on behalf of the Association in a bank or other financial institution whose deposits are insured by the federal government or such other depository as directed by the Association in writing. The funds of the Association shall at all times be maintained separate and apart from Agent's own funds and from the funds of any others. Agent's designees shall be the only parties authorized to draw upon such accounts (EXCEPTING THOSE ACCOUNTS DESIGNATED AS 'RESERVES' FOR WHICH DIRECTORS / OFFICERS SHALL BE SIGNATORIES). Agent shall not be held liable in the event of bankruptcy or failure of such depository. Such operating account shall not be required to bear interest.

5.2 PAYMENT OF EXPENSES

Agent shall pay all expenses of operation and management of the Property from the Association's funds held in account by Agent. Any amounts owed to Agent by the Association shall also be paid from such account at any time without prior notice to the Association.

5.3 AGENT NOT REQUIRED TO ADVANCE FUNDS

Agent shall have no obligation to advance funds to the Association for any purpose whatsoever. Any funds advanced to the Association by Agent shall be repaid to Agent immediately from the Association's funds. Any sums due Agent under any provision of this Agreement, and not paid within THIRTY (30) days after such sums have become due, shall bear interest at the rate of 12% per annum.

5.4 BONDING OF EMPLOYEES

All employees of Agent who handle or are responsible for the safekeeping of any monies of the Association shall be covered by a bond protecting the Association. Such bond shall be in an

amount and with a company determined by Agent and may be a blanket or umbrella bond. The expense of such bonding shall be paid by AGENT.

Section 6 ATTENDANCE AT BOARD MEETINGS

Agent, or a designated employee or other representative of Agent, shall attend FOUR regular meeting(s) of the Board each YEAR and the annual meeting of the Association. SUCH ATTENDANCE SHALL BE LIMITED TO ONE AND ONE-HALF HOUR BEYOND WHICH A MINIMUM \$75.00 PER HOUR CHARGE SHALL ACCRUE Upon not less than SIX (6) DAYS notice, Agent or its designated representative shall attend ADDITIONAL meetings of the Board or of the Association as requested, provided that the Association shall pay Agent \$75.00 per hour for that individual's attendance at each meeting. Agent or its representative shall be custodian of the official records of the Board and the Association. HOWEVER, neither Agent nor its representative shall be required to record the minutes of such meetings. (SEE SECTION 9.3)

Section 7 ONE BOARD MEMBER TO DEAL WITH AGENT

The Board shall designate one of its members who shall be authorized to deal with Agent on any matter relating to the management of the Property. Agent shall not accept directions or instructions with regard to the management of the Property from anyone else. In the absence of any other designation by the Board, the President of the Board shall be deemed to have this authority. Board appoints VICE PRESIDENT as alternate should the President be unavailable. Agent may, but is not required to, submit any matter, direction, instruction or the like to the Board and shall then follow the direction of the Board.

Section 8 LIMITATION OF AGENT'S AUTHORITY AND RESPONSIBILITY

Agent's authority to act and responsibility for the Property shall be subject to the limitations set forth below.

8.1 STRUCTURAL CHANGES

Agent shall have no authority to make any structural changes in the Property or to make any other major alterations or additions in or to any building or equipment therein, except such emergency repairs as may be required because of danger to life or property or which are immediately necessary for the preservation and safety of the Property or for the safety of the individual owners and occupants or which are required to avoid the suspension of any necessary service to the Property.

8.2 BUILDING COMPLIANCE

Agent shall not be responsible for the compliance of the Property or any of its equipment with the requirements of any building codes or with any statutes, ordinances, laws, rules, or regulations (including those relating to the existence and disposal of solid, liquid, and gaseous wastes, and toxic or hazardous substances) of any city, county, state, or federal governments or agencies, or any public authority or official thereof having jurisdiction over it. HOWEVER, Agent shall notify the Association promptly or forward to the Association promptly any complaints, warnings, notices, or summonses received by Agent relating to such matters. The Association represents that to the best of its collective knowledge the Property complies with all such requirements, and the Association authorizes Agent to disclose the ownership of the Property to any such officials and agrees to indemnify, defend, and hold Agent, its representatives, servants, and employees, harmless of and from all loss, cost, expense, and liability whatsoever which may be imposed on them by reason of any present or future violation or alleged violation of such laws, ordinances, rules, or regulations.

8.3 AGENT ASSUMES NO LIABILITY

Agent assumes no liability whatsoever for any acts or omissions of the Board or the Association, or any previous boards or current or previous owners of the Property, or any previous management or other agent of either. Agent assumes no liability for any failure of or default by any individual unit owner in the payment of any assessment or other charges due the Association or in the performance of any obligations owed by any individual unit owner to the Association, pursuant to any lease or otherwise. Agent likewise assumes no liability for any failure of or default by concessionaires in any rental or other payments to the Association. Nor does Agent assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by Agent shall be brought to the attention of the Association in writing, and the Association shall promptly cure them.

Section 9 AGENT'S COMPENSATION

Agent shall be compensated for specific services as stated below.

9.1 FOR MANAGEMENT SERVICES

The Association shall pay Agent a management fee of \$ 1,100.00 per month. The management fee shall be paid monthly in advance. The management fee shall be adjusted annually upon approval by the Board of the Annual Budget, which adjustment shall be incorporated into this Agreement by reference. No further charge shall be made by Agent for Agent's services and other services of Agent's professional staff, except as otherwise expressly provided in this Agreement. Any clerical services performed for the Association, such as preparation and circulation of notices and

newsletters and general correspondence of the Association, shall be at the Association's expense at **a cost not to exceed \$75.00 per hour**, including postage and other expenses.

9.2 FOR CONSTRUCTION, REMODELING, OR OTHER CONTRACTING SERVICES

TO BE NEGOTIATED AS REQUIRED

9.3 FOR OTHER SERVICES

ADDITIONAL MEETINGS, SITE INSPECTIONS, AND APPEARANCES AT DEPOSITIONS, HEARINGS, TRIALS OR SIMILAR PROCEEDINGS ON BEHALF OF OR IN CONJUNCTION WITH AGENTS SERVICE TO ASSOCIATION AT CHARGE OF \$75.00 PER HOUR

Section 10 OBLIGATIONS OF THE ASSOCIATION

The Association shall insure the Property, Agent, and itself against liability and bear the expense of any and all litigation against the Property, Agent, and the Association as stated below. In addition, the Association shall provide for an initial deposit and contingency reserve and, through its Board, approve an Annual Budget for the Property.

10.1 SAVE AGENT HARMLESS FROM LIABILITY SUITS

The Association shall indemnify, defend, and save Agent harmless from all suits or other claims including, but not limited to, those alleging any negligence of Agent or its employees in connection with the Property or the management thereof and from liability for damage to property and injuries to or death of any employee or other person. The Association shall pay all expenses incurred by Agent including, but not limited to, all attorneys' fees, costs, and expenses incurred to represent Agent in regard to any claim, proceeding, or suit involving alleged negligence of Agent or its employees in connection with or arising out of the management of the Property.

10.2 ESTABLISH AND MAINTAIN LIABILITY INSURANCE

The Association shall carry at its own expense public liability, boiler, fire and extended coverage, elevator liability (if elevators are part of the equipment of the Property), and workers' compensation insurance, and such other insurance as may be necessary or appropriate. Such insurance policies shall name both the Association and Agent as ADDITIONAL INSURED, and their coverage shall be adequate to protect the interests of both parties and in form, substance, and amounts reasonably satisfactory to

Agent. The Association shall provide Agent with certificates AND ADDITIONAL INSURED ENDORSEMENTS evidencing such insurance or with duplicate copies of such policies within TEN (10) days from the date of execution of this Agreement; or Agent may, but shall not be obligated to, place said insurance and charge the cost thereof to the account of the Association. Said policies shall provide that notice of default or cancellation shall be sent to Agent as well as to the Association and shall require a minimum of THIRTY (30) days' written notice to Agent before any cancellation of or changes to said policies. FURTHER, IT IS AGREED THAT THE ASSOCIATION'S INSURANCE COVERAGE SHALL BE PRIMARY AND AGENTS INSURANCE COVERAGE SHALL BE NON-CONTRIBUTORY.

10.3 PAY ALL EXPENSES OF ANY LITIGATION

The Association shall pay all expenses incurred by Agent including, but not limited to, Agent's costs and time, any liability, fines, penalties or the like, settlement amounts, and attorneys' fees for counsel employed to represent Agent or the Association in any proceeding or suit involving any alleged or actual violation by Agent or the Association or the Board, or any combination of all of them, of any law or regulation of any governmental body pertaining to environmental protection, fair housing, or fair employment, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin, family status, or mental or physical handicap. HOWEVER, the Association shall not be responsible to Agent for any such expenses in the event Agent is finally adjudged to have personally, and not in a representative capacity, violated any such law. Nothing contained in this Agreement shall obligate Agent to employ legal counsel to represent the Board or the Association in any such proceeding or suit.

10.4 SAVE AGENT HARMLESS FROM LABOR LAW VIOLATIONS

The Association shall indemnify, defend, and save Agent harmless from all claims, investigations, and suits, or from the Association's or the Board's actions or failures to act, with respect to any alleged or actual violation of state or federal labor laws. The Association's obligation with respect to such violation(s) shall include payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense, and attorneys' fees.

10.5 PROVIDE FOR INITIAL DEPOSIT AND CONTINGENCY RESERVE

Immediately on commencement of this Agreement, the Association shall remit to Agent the sum of \$5,000.00 to be deposited in the account(s) established for the Association pursuant to paragraph 5.1, such amount representing the estimated disbursements to be made in the first month, plus an additional sum of \$5,000.00 as a contingency reserve. The Association agrees to maintain this contingency reserve amount at all times and shall agree in writing to a new contingency reserve when such is required. The contingency reserve thus established is

to enable Agent to pay obligations of the Association as they become due and is an amount separate from the reserve funds which accrue from assessments of individual unit owners.

10.6 APPROVE ANNUAL BUDGET

Within thirty (30) days of receipt of the recommended Annual Budget prepared by Agent, the Board shall either approve the budget as submitted or provide Agent with written notice setting forth those items which are unacceptable to the Board or provide agent with written notice advising Agent what additional information is required. Failure to provide such notice to Agent within said thirty (30) day period shall be deemed as approval of the Annual Budget by the Board. Upon approval, Agent shall be authorized to operate and manage the Property in accordance with the Annual Budget.

Section 11 TERMINATION BY AGENT FOR CAUSE

Agent shall have the right to cancel this Agreement at any time in the event that any insurance required of the Association is not maintained without any lapse. Agent shall also have the right to cancel this Agreement at any time in the event it is alleged or charged that the Property or any equipment therein or any act or failure to act by the Board or the Association with respect to the Property or the sale, rental, or other disposition thereof or with respect to the hiring of employees to manage it fails to comply with or is in violation of any requirement of any constitutional provision, statute, ordinance, law, or regulation of any governmental body or any order or ruling of any public authority or official thereof having or claiming to have jurisdiction over it, and Agent in its sole and absolute discretion considers that the action or position of the Association or the Board with respect thereto may result in damage or liability to Agent, or disciplinary proceeding with respect to Agent's license. Agent shall provide written notice to the Association of its election to terminate this Agreement, in which case termination shall be effective upon the service of such notice.

Section 12 TERMINATION BY THE ASSOCIATION; CANCELLATION FEE

Notwithstanding anything herein to the contrary, the Association OR AGENT may cancel this Agreement at any time on not less than SIXTY (60) days prior WRITTEN notice to Agent OR ASSOCIATION. THERE SHALL BE NO CANCELLATION FEE.

Section 13 ASSOCIATION RESPONSIBLE FOR PAYMENTS

Upon termination of or withdrawal from this Agreement by either party, the Association shall assume the obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of the Association and responsibility for payment of all

unpaid bills. In addition, the Association shall furnish Agent security, in an amount satisfactory to Agent AND THE ASSOCIATION, against any obligations or liabilities which Agent may have properly incurred on the Association's behalf under this Agreement.

Agent may withhold funds for SIXTY (60) days after the end of the month in which this Agreement is terminated ***an amount not to exceed \$5000.00 in*** order to pay bills previously incurred but not yet invoiced and to close accounts. Agent shall deliver to the Association, within SIXTY (60) days after the end of the month in which this Agreement is terminated, any balance of monies due the Association which were held by Agent with respect to the Property, as well as a final accounting reflecting the balance of income and expenses with respect to the Property as of the date of termination or withdrawal, and all records, contracts, leases, receipts for deposits, and other papers or documents which pertain to the Property.

Section 14 RELATIONSHIP OF AGENT TO THE ASSOCIATION

The relationship of the parties to this Agreement shall be that of Principal and Agent, and all duties to be performed by Agent under this Agreement shall be for and on behalf of, in the name of and for the account of the Association. In taking any action under this Agreement, Agent shall be acting only as Agent for the Association, and nothing in this Agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this Agreement except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the ownership or operation of the Property. Nor shall Agent at any time during the period of this Agreement be considered a direct employee of the Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this Agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this Agreement.

Section 15 INDEMNIFICATION SURVIVES TERMINATION

All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the Association to have insured or to defend, reimburse, or indemnify Agent shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been the Association's Agent, such provisions shall apply as if this Agreement were still in effect.

Section 16 HEADINGS

All headings and subheadings employed within this Agreement are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

Section 17 FORCE MAJEURE

Any delays in the performance of any obligation of Agent under this Agreement shall be excused to the extent that such delays are caused by wars, national emergencies, natural disasters, strikes, labor disputes, utility failures, government regulations, riots, adverse weather, and other similar causes not within the control of Agent, and any time periods required for performance shall be extended accordingly.

Section 18 COMPLETE AGREEMENT

This Agreement, including any specified attachments, constitutes the entire agreement between the Association and Agent with respect to the management and operation of the Property and supersedes and replaces any and all previous management agreements entered into or/and negotiated between the Association and Agent relating to the Property covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by the Association and Agent. Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless approved by the Association and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein, and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein.

Section 19 RIGHTS CUMULATIVE; NO WAIVER

No right or remedy herein conferred upon or reserved to either of the parties to this Agreement is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given under this Agreement or now or hereafter legally existing upon the occurrence of an event of default under this Agreement. The failure of either party to this Agreement to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, or to exercise any right or remedy as provided in this Agreement, shall not impair any such right or remedy or be

construed as a waiver or relinquishment of such right or remedy with respect to subsequent defaults. Every right and remedy given by this Agreement to the parties to it may be exercise from time to time and as often as may be deemed expedient by those parties.

Section 20 APPLICABLE LAW AND PARTIAL INVALIDITY

The execution, interpretation, and performance of this Agreement shall in all respects be controlled and governed by the laws of the State of WISCONSIN. If any part of this Agreement shall be declared invalid or unenforceable, Agent shall have the option to terminate this Agreement by notice to the Association.

Section 21 NOTICES

Any notice required or provided for in this Agreement shall be in writing and shall be addressed as indicated below or to such other address as Agent or the Association may specify hereafter in writing.

21.1 TO AGENT

HUNT MANAGEMENT INCORPORATED
10520 N. BAEHR ROAD, SUITE Q
MEQUON, WISCONSIN 53092
(OR CURRENT LEGAL ADDRESS)

21.2 TO THE ASSOCIATION

President of the Board
1902 N Commerce Street, #309
Milwaukee, WI 53212
(OR CURRENT LEGAL ADDRESS)

21.3 DELIVERY OF NOTICES

Notices or other communications between the parties to this Agreement may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository regularly maintained by the post office. ***For the purposes of this agreement notices shall have been "given or "delivered" upon Forty-eight (48) hours after having been deposited in the United States mail (return receipt requested) as provided herein.***

Section 22 AGREEMENT BINDING ON SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of

preceding sentence, 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. In the event of such sale, Agent shall be released from all liability under this Agreement upon the express assumption of such liability by its assignee.

Section 23 DISPUTE RESOLUTION

ANY DISPUTE INVOLVING THE TERMS OF THIS AGREEMENT SHALL BE RESOLVED BY BINDING ARBITRATION PURSUANT TO THE RULES, THEN APPLICABLE, OF THE AMERICAN ARBITRATION ASSOCIATION, EXCEPT FOR THE SELECTION OF THE ARBITRATOR, WHICH SHALL BE SELECTED BY MUTUAL AGREEMENT OF BOARD AND AGENT.

SIGNATURES

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this 3rd day of ~~MARCH~~, 2013 MAY, 2014

Witnesses:

Board:

THE EDGE CONDOMINIUM ASSOCIATION, INC.

[Signature]

[Signature]
_____ JORDAN R SENSIBAR

Agent:

Firm HUNT MANAGEMENT INCORPORATED

By *[Signature]*

Submitted by _____

The Edge Condominium Association, Inc.

Disclosure Materials

Section F

Annual Operating Budget



A Community Presence

October 11, 2024

RE: 2025 Approved Budget

Dear Edge Condominium Owner:

Enclosed is a copy of The Edge Condominium Association's 2025 approved budget as adopted by the Association's Board of Directors.

After extensive review of the Association's financial status and inclusion of information from the recently completed Reserve Study, the Board of Directors determined it is necessary to increase homeowner monthly assessments for the building's annual operating expenses as well as the reserve fund contributions.

When calculating assessments, each owner is responsible for their unit's allocated interest of the common operating expenses and common element reserve contribution. Additionally, each owner is responsible for the repair and maintenance expenses of their limited common element reserve contribution, namely the costs for repair and maintenance of the balcony/patio railings and surfaces associated with their unit. The Declaration of The Edge Condominium sections noted at the end describe the limited common element provisions.

In 2025, the budget for common operating expenses will increase 7.3% over the 2024 budget due to service rate and contract increases and the common reserve contribution is increasing to cover major repairs as the property ages as outlined in the Reserve Study; these expenses are allocated by each unit's percentage of ownership. The limited common element reserve contribution for each unit is based on the linear square feet of railing and surface square footage of balcony/patio associated with the unit; therefore, balconies and patios with greater footage have greater maintenance expenses than balconies and patios with less footage. Please note that common and limited common element reserve contributions will remain in segregated accounts and can only be used for repairs of those specific elements.

The attached assessment distribution table shows each unit's cost share for the three categories that total the annual and monthly assessment: common operating expenses (general expenses for things like building utilities, trash, snow plowing, management fee, etc.), common element reserve contribution (repair and maintenance of shared building elements such as the elevator, water heaters, roof, garage, etc.) and limited common elements (balcony / patio railings and surfaces serving the specific unit).

As always, the Board of Directors and Management will continue their efforts toward maintaining and improving the financial and physical soundness of The Edge.

The 2025 assessments will go into effect on January 1, 2025.

If paying via electronic funds (EFT), monthly assessments will continue to be withdrawn as was done in 2024. For assessments paid by a bank, please advise them to send checks to the following address:

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

huntmanagement.com
888-305-1071

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



A Community Presence

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

Please note: A coupon is not necessary to make payment, checks can be mailed to the Arlington Heights address; however, if a coupon book is preferred, contact Hunt Management Client Services Department at (262) 238-1480 or email Clientservices@HuntManagement.com. The coupon book does not include envelopes. The last page of the book has address labels that must be affixed to an envelope and mailed.

Should you ever have questions regarding the Association's financial status, please feel free to contact me at angie@huntmanagement.com. The Reserve Study, Declaration, and other Association documents can be found by logging into your account on the Hunt website: <https://www.huntmanagement.com/>

Sincerely,

Hunt Management Incorporated, AAMC
Management Company for
The Edge Condominium Association, Inc.

Angie Rosploch

Angie Rosploch, CMCA, AMS



A Community Presence

The Declaration of The Edge Condominium

Section IV – Descriptions

4.3. Limited Common Elements. The Limited Common Elements include:

- (a) those items or areas designated as Limited Common Elements on the Plat or by the Act are allocated to the units indicated thereon or therein.
- (b) access steps serving a specific Unit; and
- (c) any balcony, patio, deck, terrace, dormer, vent, HVAC closet or similar appurtenance exclusively serving a Unit or Units whether located within the designated boundary lines of a Unit
- (d) storage lockers and areas, as shown in the Condominium Documents
- (e) Parking Spaces

Section VI – Common Expenses, Maintenance, Repairs, Assessments and Taxes

6.1. Common Expenses. The cost of administration of the Association, utilities, insurance, repair, maintenance and other expenses for the Common Elements, except as otherwise specified in the Condominium Documents, shall be considered Common Expenses and paid for by the Association. The Association shall make Assessments against the Unit Owners, as well as the Units themselves, for such Common Expenses in accordance with the Allocated Interest of Common Expenses in the manner provided in the Bylaws.

Assessments for expenses associated with Limited Common Elements shall be levied against the Units to which such Limited Common Element expenses appertain in proportion to each Unit's proportional interest in the Limited Common Element.

THE EDGE CONDOMINIUM		2024	2024	2025
		Budget	YE Estimate	Budget
60-60100-00	ASSOCIATION FEES	\$ 350,000	\$ 350,000	\$ 371,125
60-60150-00	PREPAIDS	-		
60-60200-00	LATE FEES / FINES	-	4,200	
60-60300-00	STORAGE FEE	3,350	2,800	2,500
60-60400-00	KEY & LOCK FEES	-	145	
60-60500-00	MOVE IN/MOVE OUT FEES	800	2,800	-
70-70100-00	INTEREST	-	2,000	2,100
70-70300-00	CAPITAL CONTRIBUTIONS (USE OF RESERVE FUND)	62,000	48,687	153,930
TOTAL INCOME		\$ 416,150	\$ 410,632	\$ 529,655
80-80100-00	ELECTRIC - COMMON AREA	21,736	20,378	22,642
80-80200-00	GAS - COMMON AREA	13,124	12,552	14,095
80-80300-00	WATER & SEWER	22,024	20,911	23,028
80-80400-00	CABLE	2,000	1,650	1,650
81-81000-00	CARPET CLEANING	3,000	2,153	3,000
81-81100-00	CLEANING SERVICE & SUPPLIES	10,200	11,350	11,918
91-81200-00	CLEANING -GARAGE	1,900	1,795	1,900
81-81300-00	ELECTRICAL REPAIRS	1,500	1,095	1,500
81-81400-00	ELEVATOR - CONTRACT	7,500	22,513	10,100
81-81600-00	GARAGE DOOR REPAIR	2,200	8,540	2,500
81-81700-00	HVAC -CONTRACT	2,300	5,084	5,400
81-81800-00	HVAC - REPAIRS & SUPPLIES	1,500	5,229	2,000
81-81900-00	MAINTENANCE - GENERAL	20,000	27,201	27,308
81-81950-00	MAINTENANCE - SUPPLIES	800	842	1,000
81-82000-00	MAT SERVICE	925	1,217	1,215
81-82100-00	PLUMBING	4,500	3,163	3,163
81-82200-00	REFUSE REMOVAL	12,100	10,555	10,500
81-82300-00	SNOW REMOVAL & SUPPLIES	8,500	8,424	9,000
81-82400-00	WINDOW CLEANING	6,700	6,420	6,741
81-82500-00	ROOF MAINTENANCE	7,000	3,943	5,000
83-83000-00	LANDSCAPE IMPROVEMENTS	5,000	-	3,000
83-83100-00	LAWN SPRINKLER & IRRIGATION REPAIRS	3,000	1,483	1,000
83-83200-00	LANDSCAPING CONTRACT	7,000	6,541	3,848
83-83300-00	PLANTS & FLOWERS	1,200	-	1,200
84-84000-00	FITNESS CENTER EXPENSE	500	516	1,000
85-85000-00	ALARMS & MONITORING	3,500	3,500	3,500
85-85100-00	FIRE EXTINGUISHERS & MAINTENANCE	1,000	2,500	3,000
86-86000-00	ACCOUNTING SERVICES	275	334	400
86-86050-00	INCOME TAX DUE	300	157	600
86-86100-00	LEGAL COUNSEL FEES	1,000	5,955	4,000
86-86200-00	LICENSES, FEES & PERMITS	50	50	50
86-86400-00	ADMINISTRATIVE EXPENSE	500	1,206	1,200
86-86500-00	TELEPHONE	1,500	1,200	1,500
87-87000-00	MANAGEMENT - FEE	18,286	18,286	19,017
88-88000-00	PROPERTY INSURANCE	30,000	26,523	32,000
TOTAL COMMON EXPENSES		222,620	243,263	238,975
89-89000-00	RESERVE CONTRIBUTION	131,530	118,682	136,750
TOTAL EXPENSES		\$ 354,150	\$ 361,945	\$ 375,725
RESERVE SPENDING 2025		\$ 62,000	\$ 48,687	\$ 153,930
		-	-	-

TEC Reserve Spending

	2024	2025
Common		
Carpet Replacement	6,521.02	
Roofing Consulting / Patio Drainage	8,980.00	
Elevator Door Repairs	4,022.00	
Concreate Girder Patching	2,950.00	
Chaulking Expansion Joints and Window sealing	6,040.00	
Exhaust Fan Repair/Repalce - Roof	16,174.21	
Reserve Study	4,000.00	
Railings, Steel, Common, Paint Finishes		5,465
Water Heater - from 2024		25,000
Waterproof Membrane, Plaza/Riverwalk, Inspection and Capital Repairs		81,506
Total Common Spending	48,687.23	111,971
Limited Common		
2nd & 4th Balconies		
Balcony Railings, Paint Finishes and Capital Repairs		13,714
Total 2nd & 4th Balconies	-	13,714
3rd, 4th & 5th Floor Cantilever Balconies		
Balcony Railings, Paint Finishes and Capital Repairs (Incl. Shade Piping)		23,650
Total 3rd, 4th & 5th Floor Cantilever Balconies	-	23,650
6th Floor Balconies		-
Total 6th Floor Balconies	-	-
Riverwalk Patios		
Railings, Steel, Paint Finishes		4,595
Total Riverwalk Patios	-	4,595
Street Porches		-
Total Street Porches		-
Total Limited Common Spending		41,959
Total Reserve Spending	48,687	153,930

The Edge Condominium -2025 Assessments

Unit Number	COMMON EXPENSES				LIMITED EXPENSES	TOTALS	
	Allocated Assessment %	Operating Expenses	Common Element Reserve	Total Common Expenses	Limited Common Element Reserve	Grand Total	Monthly Assessment
101	1.286	\$ 3,041	\$ 1,202	\$ 4,243	\$ 573	\$ 4,816	\$ 401
102	1.286	\$ 3,041	\$ 1,202	\$ 4,243	\$ 573	\$ 4,816	\$ 401
103	1.286	\$ 3,041	\$ 1,202	\$ 4,243	\$ 573	\$ 4,816	\$ 401
104	1.286	\$ 3,041	\$ 1,202	\$ 4,243	\$ 573	\$ 4,816	\$ 401
105	1.613	\$ 3,814	\$ 1,508	\$ 5,322	\$ 909	\$ 6,232	\$ 519
109	1.541	\$ 3,644	\$ 1,441	\$ 5,085	\$ 889	\$ 5,974	\$ 498
110	1.298	\$ 3,069	\$ 1,214	\$ 4,283	\$ 969	\$ 5,252	\$ 438
111	1.436	\$ 3,396	\$ 1,343	\$ 4,738	\$ 1,049	\$ 5,787	\$ 482
112	1.436	\$ 3,396	\$ 1,343	\$ 4,738	\$ 1,129	\$ 5,867	\$ 489
113	1.436	\$ 3,396	\$ 1,343	\$ 4,738	\$ 1,209	\$ 5,947	\$ 496
114	1.302	\$ 3,079	\$ 1,217	\$ 4,296	\$ 1,288	\$ 5,585	\$ 465
115	1.389	\$ 3,285	\$ 1,299	\$ 4,583	\$ 1,368	\$ 5,952	\$ 496
201	1.575	\$ 3,724	\$ 1,473	\$ 5,197	\$ 567	\$ 5,764	\$ 480
202	1.316	\$ 3,112	\$ 1,230	\$ 4,342	\$ 567	\$ 4,910	\$ 409
203	1.086	\$ 2,568	\$ 1,015	\$ 3,584	\$ 424	\$ 4,008	\$ 334
204	1.086	\$ 2,568	\$ 1,015	\$ 3,584	\$ 424	\$ 4,008	\$ 334
205	1.086	\$ 2,568	\$ 1,015	\$ 3,584	\$ 424	\$ 4,008	\$ 334
206	1.086	\$ 2,568	\$ 1,015	\$ 3,584	\$ 424	\$ 4,008	\$ 334
207	1.316	\$ 3,112	\$ 1,230	\$ 4,342	\$ 567	\$ 4,910	\$ 409
208	1.495	\$ 3,535	\$ 1,398	\$ 4,933	\$ 567	\$ 5,501	\$ 458
209	1.543	\$ 3,649	\$ 1,443	\$ 5,092	\$ 567	\$ 5,659	\$ 472
210	1.298	\$ 3,069	\$ 1,214	\$ 4,283	\$ 567	\$ 4,850	\$ 404
211	1.436	\$ 3,396	\$ 1,343	\$ 4,738	\$ 567	\$ 5,306	\$ 442
212	1.436	\$ 3,396	\$ 1,343	\$ 4,738	\$ 567	\$ 5,306	\$ 442
213	1.436	\$ 3,396	\$ 1,343	\$ 4,738	\$ 567	\$ 5,306	\$ 442
214	1.302	\$ 3,079	\$ 1,217	\$ 4,296	\$ 567	\$ 4,864	\$ 405

215	1.694	\$	4,006	\$	1,584	\$	5,590	\$	567	\$	6,157	\$	513
301	1.575	\$	3,724	\$	1,473	\$	5,197	\$	444	\$	5,641	\$	470
302	1.316	\$	3,112	\$	1,230	\$	4,342	\$	444	\$	4,787	\$	399
303	1.086	\$	2,568	\$	1,015	\$	3,584	\$	444	\$	4,028	\$	336
304	1.086	\$	2,568	\$	1,015	\$	3,584	\$	222	\$	3,806	\$	317
305	1.086	\$	2,568	\$	1,015	\$	3,584	\$	222	\$	3,806	\$	317
306	1.086	\$	2,568	\$	1,015	\$	3,584	\$	444	\$	4,028	\$	336
307	1.316	\$	3,112	\$	1,230	\$	4,342	\$	444	\$	4,787	\$	399
308	1.495	\$	3,535	\$	1,398	\$	4,933	\$	444	\$	5,377	\$	448
309	1.543	\$	3,649	\$	1,443	\$	5,092	\$	444	\$	5,536	\$	461
310	1.298	\$	3,069	\$	1,214	\$	4,283	\$	444	\$	4,727	\$	394
311	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
312	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
313	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
314	1.302	\$	3,079	\$	1,217	\$	4,296	\$	444	\$	4,741	\$	395
315	1.694	\$	4,006	\$	1,584	\$	5,590	\$	444	\$	6,034	\$	503
401	1.575	\$	3,724	\$	1,473	\$	5,197	\$	444	\$	5,641	\$	470
402	1.316	\$	3,112	\$	1,230	\$	4,342	\$	444	\$	4,787	\$	399
403	1.086	\$	2,568	\$	1,015	\$	3,584	\$	444	\$	4,028	\$	336
404	1.086	\$	2,568	\$	1,015	\$	3,584	\$	143	\$	3,727	\$	311
405	1.086	\$	2,568	\$	1,015	\$	3,584	\$	424	\$	4,008	\$	334
406	1.086	\$	2,568	\$	1,015	\$	3,584	\$	427	\$	4,010	\$	334
407	1.367	\$	3,233	\$	1,278	\$	4,511	\$	567	\$	5,078	\$	423
410	1.357	\$	3,209	\$	1,269	\$	4,478	\$	444	\$	4,922	\$	410
411	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
412	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
413	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
414	1.302	\$	3,079	\$	1,217	\$	4,296	\$	444	\$	4,741	\$	395
415	1.694	\$	4,006	\$	1,584	\$	5,590	\$	444	\$	6,034	\$	503
501	1.575	\$	3,724	\$	1,473	\$	5,197	\$	444	\$	5,641	\$	470
502	1.316	\$	3,112	\$	1,230	\$	4,342	\$	444	\$	4,787	\$	399
503	1.086	\$	2,568	\$	1,015	\$	3,584	\$	444	\$	4,028	\$	336
504	1.086	\$	2,568	\$	1,015	\$	3,584	\$	222	\$	3,806	\$	317
505	1.086	\$	2,568	\$	1,015	\$	3,584	\$	222	\$	3,806	\$	317

506	1.086	\$	2,568	\$	1,015	\$	3,584	\$	444	\$	4,028	\$	336
507	1.367	\$	3,233	\$	1,278	\$	4,511	\$	444	\$	4,955	\$	413
510	1.357	\$	3,209	\$	1,269	\$	4,478	\$	444	\$	4,922	\$	410
511	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
512	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
513	1.436	\$	3,396	\$	1,343	\$	4,738	\$	444	\$	5,183	\$	432
514	1.302	\$	3,079	\$	1,217	\$	4,296	\$	444	\$	4,741	\$	395
515	1.694	\$	4,006	\$	1,584	\$	5,590	\$	444	\$	6,034	\$	503
601	1.486	\$	3,514	\$	1,389	\$	4,903	\$	866	\$	5,769	\$	481
602	1.441	\$	3,408	\$	1,347	\$	4,755	\$	785	\$	5,540	\$	462
603	1.466	\$	3,467	\$	1,371	\$	4,837	\$	785	\$	5,623	\$	469
604	2.048	\$	4,843	\$	1,915	\$	6,758	\$	993	\$	7,751	\$	646
605	2.056	\$	4,862	\$	1,922	\$	6,784	\$	1,570	\$	8,354	\$	696
TOTAL	100.000	\$	236,475	\$	93,500	\$	329,975	\$	41,150	\$	371,125	\$	30,927

The Edge Condominium Association, Inc.

Disclosure Materials

Section G

Rules & Regulations

THE EDGE CONDOMINIUM ASSOCIATION, INC.
RULES AND REGULATIONS ON ANIMALS, LEASING
AND TRANSFER FEE

Adopted July 22, 2024
Effective August 1, 2024

These rules shall supersede and replace all rules previously adopted by the Board of Directors in the corresponding sections, if any.

9. ANIMALS

Common domestic animals, including but not limited to, dogs and cats, shall be allowed in each unit. Animals shall be kept in strict accordance with such rules and regulations relating to household animals, which may be adopted by the Board.

9.1 Each unit may have two animals.

9.2 Per our Declaration, animals that are of a breed or variety not commonly kept as household pets (e.g. snakes, insects, monkeys, spiders, pot-bellied pigs) are not permitted.

9.3 All animals must be registered with the management company.

9.4 Animals must be kept on a short leash (6 feet or less) and owner/handler must be in full control of the animals at all times in the common areas.

9.5 Residents are responsible for picking up their animals's litter or waste on building property and all common areas or outside.

9.6 Residents must immediately clean up animal accidents that occur in the common areas. If deeper cleaning is necessary, resident must contact the Management Company. Fees associated with cleaning the common areas due to animal accidents will be assessed to the owner.

9.7 Animals may not be kept or bred for commercial purposes.

9.8 Animals are not to relieve themselves on the balconies or patios at any time, as this attracts vermin and flies, is also a source of odor, and causes damage to the integrity of the building.

11. RESALE AND LEASE

The Edge Condominium Association Board of Directors recognizes the qualified right to lease as expressed in the Declaration of Condominium.

No signs or advertisements for sale or lease shall be posted in any common areas or in any unit including windows.

Only licensed real estate brokers may conduct “broker open houses.” Open houses to the general public are not permitted. The broker must schedule any “broker open house” with the property manager between 10:00 a.m. to 3:00 p.m.

11.1 Sale

Owners are required to give written notice to the property manager of any intent to sell or transfer ownership of a residential and parking unit. A completed owner’s notice of the sale form and a copy of an executed purchase agreement must be given to the property manager at least thirty (30) days prior to closing.

11.2 Lease

Any arrangement for occupancy of a unit by persons other than the owner(s) is considered a lease for purposes of these rules. This would include verbal arrangements with or without payments of rent.

11.2.1 In making any lease, the unit owner is not relieved of any obligations under the Declaration, Bylaws, or Rules and Regulations, and is responsible for the lessee(s) compliance, property damage by the lessee, and will be responsible for fines associated with any noncompliance by the lessee(s)

11.2.2 In making leases, only ABOMA condominium lease form shall be used.

11.2.3 No lease shall be for a term of less than twelve (12) months or more than twenty-four (24) months.

11.2.4 No more than seven (7) units at any given time may be subject to a lease and/or occupied by persons other than the Unit Owners. If more than seven (7) Owners desire to lease their units at any given time, then the Board of Directors will implement a “rolling lease preference” as follows:

11.2.4.1 A waiting list of all Owners that desire to lease their units will be created;

11.2.4.2 The waiting list will be prioritized by the Board of Directors to give first leasing preference and priority to Owners that have not leased their units, subordinated leasing preference to Owners that recently have leased their units (ranked from most recent to least recent), and last leasing preference to Owners that currently are leasing their units (ranked according to the expiration of the subject leases, with the Owner of the nearest expiring lease having priority over an Owner with a later expiring lease);

11.2.4.3 In the event of a termination of a lease for any reason, Owners who wish to re-lease their unit with a new tenant must place their name on the waitlist for an opening to do so based on the system described in 11.2.4.2. An Owner may not enter into a new lease under any circumstances without following this procedure;

11.2.4.4 If a unit owner intends to renew a lease with their current tenant, they may do so without needing to go through the waitlist procedure. The Board must be informed of the renewal of the lease with the current tenant and must be provided with a copy of the new lease prior to the beginning of the new lease term.

11.2.4.5 In the event a new tenant is needed to occupy a unit, the Owner must put their name back on the waitlist and must wait for an opening to do so. An Owner may not re-lease their unit under any circumstances to another tenant without following this procedure; and

11.2.4.6 The waiting list will be prioritized and organized on a rolling basis and will not be based on calendar years.

11.2.5 According to the Wisconsin Condominium Ownership Act, a copy of the signed lease shall be given to the Board within five (5) days of the signing of the lease or the date of occupancy, whichever is earlier. The Directors may prohibit a tenant from occupying a unit until the owner complies with the leasing information and approval requirements set out in these rules.

11.2.6 Both the new tenant and the prior tenant must contact the property manager in order to schedule the elevator for a move in or move out.

11.2.7 The Board of Directors may proceed with fines and any available legal remedies against the unit owner and/or lessee for any breach by the lessee(s) of the Association's Declaration, Bylaws and/or Rules and Regulations.

11.2.8 The unit owner is responsible for supplying the tenant with the keys to the unit, mailbox, and common areas, and the electronic gate opener for any parking unit being leased. In the event of a lockout, it is the owner or tenant's responsibility to obtain a locksmith or a backup key.

11.2.9 Any Owner that violates, knowingly or unknowingly, this Section 11 of the Rules and Regulations will be subject to all of the following:

11.2.9.1 A fine of not less than \$500 and not more than \$1,000 per violation per Unit for so long as the violation continues, assessed against the Unit Owner in an amount and as determined by the Board of Directors in its sole discretion; and

11.2.9.2 Temporary or permanent removal from the waiting list of potential Unit lessors, as determined by the Board of Directors at its sole discretion.

11.2.10 Per Section 12.3 of the Declaration of The Edge Condominium, "no rooms in any Unit may be rented and no transient tenants (people who are not members of the Unit Owner's

immediate family) who stay longer than sixty (60) days may be accommodated.” Failure to follow this Section 12.3 will result in a fine of not less than \$500 and not more than \$1,000 per occurrence, assessed against the Unit Owner in an amount and as determined by the Board of Directors at its sole discretion.

15. TRANSFER FEE

Each time ownership of a Unit is transferred from one party to another, in whole or in part, including by purchase, sale, foreclosure, tax foreclosure, land contract or the taking of a deed in lieu of foreclosure, the transferee of the Unit shall pay a transfer fee to the Association in an amount equal two (2) month’s installment of the regular annual assessments at that time. The fee payment shall be non-refundable, shall be made to the Association at closing (or in any event, concurrent with the transfer) and shall be deposited by the Association into the reserve account. Notwithstanding anything herein to the contrary, the following transfers are exempt from paying the fee:

- a. When the transfer is to or from a trust where the sole beneficiary is the donor and Owner, or to or from an LLC where the Owner is the controlling manager/member, and no funds are exchanged on the transfer;
- b. When the transfer is solely between legally married spouses and/or current Owners;
- c. When the transfer is solely between a parent and his, her or their child; and
- d. When the transfer is to or from the Association.

1. ASSESSMENTS

Assessments are the legal obligation of all unit owners, are due and payable on the first (1st) day of each month. "Assessments" include established monthly unit and parking assessment charges, any special assessments, utility charges, fines, late charges, interest charges, legal fees, and/or lawful charges of the Association.

Assessments are due and payable whether or not a statement is issued or received. A statement is merely a convenience for the owner. All payments are to be mailed, or electronically submitted to the address designated by the management company.

1.1 Late Payment Charge

A late payment is any payment of a monthly assessment or portion thereof received by the management company after the 15th day of the month in which the payment is due. A late charge of \$25.00 will be assessed. The late charge will be added to and deemed part of the total amount due to the Association in that month.

1.2 Collection of Past Due Amounts

When any portion of the unit owner's account becomes ninety (90) days past due, the Board shall forward the account to an attorney to initiate legal proceedings to recover all sums due to the Association including assessments, violation fees, legal fees, and court costs from delinquent owners.

1.3 Application of Payments Received

Any Payment received by the association must be applied first to any administrative late fee, then to any costs and reasonable attorney fees incurred in the collection process, and then to the delinquent assessment.

2. BALCONIES/PATIOS

2.1 Storage

- 2.1.1 General storage is not permitted on balconies or patios.
- 2.1.2 Nothing shall be thrown, dropped, shaken or swept off the balconies, as this may cause property damage or bodily harm to others.
- 2.1.3 Nothing shall be placed on a balcony or patio that could be blown off by high winds. Grills, grill/furniture covers and deck furniture must be secured if they pose a potential hazard, especially when not in use. The cost of any property damage or bodily injury will be borne by the owner in violation.
- 2.1.4 Balconies and patios shall be kept clean and free of debris at all times.
- 2.1.5 Balconies are not to be use as a "litter box" for pets. Pets are not to relieve themselves on the balconies or patios at any time, as this

attracts vermin and flies, is a source of odor, and causes damage to the integrity of the building.

2.1.6 Residents may not display, hang, or drape articles such as sheets, laundry, towels, bedding, clothing, or paper on the balconies, patios, or windows.

2.1.7 Playground or recreational equipment of any kind, including bicycles, is not permitted on the balconies or patios.

2.2 Grills

Only gas grills are allowed on balconies and patios. The use of charcoal grills and wood/charcoal smokers are prohibited.

2.3 Planting

2.3.1 Only removable planters and flowerpots are permitted on balconies and patios. They must be large enough to prevent overflow of dirt.

2.3.2 Hanging planters/pots may not be affixed to the bottom of the balcony above you. Planters and holders shall not be hung on the balcony or patio railings.

2.4 Decorations

2.4.1 Strings of clear, white or colored non-blinking miniature lights are permitted. Lighted holiday signs or electrified/powered displays of any other kind are not permitted on balconies or patios.

2.4.2 No signs or flags of any kind may be placed on the outside walls of the building or on the windows and doors accessible from any unit's balcony or patio.

2.4.3 Blinking or flashing lights are not permitted.

2.5 Painting/Covering of Deck

2.5.1 Painting of the deck "floor" or outside edges of the balcony or patio deck is not permitted.

2.5.2 Floor coverings of any kind are prohibited on balcony or patio deck. This would include the use of any indoor/outdoor carpeting, artificial turf, rubber mats, or any other material used to cover the deck area which would cause damage to the underlying structure.

2.6 Antennas

The installation of a direct broadcast antenna ("satellite dish"), television, radio, or other "over-the-air" reception device is not permitted.

2.7 Patios with Fences

Owners are not to alter the appearance of fences without the express written approval of the Board.

3. INDOOR COMMON AREAS

3.1 Lobby

- 3.1.1 Pets are permitted in the lobby only on the way into or out of the building. Pets must be on a short leash and be supervised at all times.
- 3.1.2 Open food and drinks are prohibited in the lobby unless these activities take place as part of an Association social function or with Board approval.
- 3.1.3 Under no circumstances is the consumption of alcoholic beverages or illegal substances allowed in the lobby. Anyone seeking entry to the building with open alcoholic beverage containers of any type or using illegal substances is prohibited. The appropriate authorities will be contacted immediately if this rule is violated.
- 3.1.4 Smoking is not permitted at any time in the lobby, hallways, or any other areas including loading areas.
- 3.1.5 Decorations, artwork, furniture, or electrical fixtures of any kind are not permitted in the lobby unless placed by the Association with Board approval.
- 3.1.6 Junk mail must be discarded appropriately and not left in the mail area.
- 3.1.7 The lobby is not to be used as a play area. Children less than fourteen (14) years of age must be accompanied by an adult. Bicycles, tricycles, wheeled toys, roller blades and skateboards shall not be used in the lobby at any time.
- 3.1.8 No business shall be conducted in the lobby.
- 3.1.9 Residents and guests must be fully clothed, including shirts and shoes in the common areas.
- 3.1.10 Littering is prohibited. If a resident, guest, or pet spills anything or makes a mess, it must be cleaned immediately. If necessary, contact management for prompt assistance.

3.2 Elevator

- 3.2.1 Smoking in the elevator is prohibited by the City of Milwaukee ordinance and is therefore not permitted.
- 3.2.2 No one shall eat or drink in the elevator. Littering is prohibited.
- 3.2.3 Except for those signs or notices authorized by the Board, no signs (including for sale signs), posters, notices, or advertisements shall be posted in the elevators.
- 3.2.4 An adult must supervise children in the elevators at all times. Playing in the elevator is prohibited.

3.3 Hallways/Stairwells

- 3.3.1 The City of Milwaukee Fire Department Regulations prohibit the storage and placement of doormats, furniture, art objects, bicycles, sleds, carts, shoes, boots, and all other obstacles in hallways and stairwells as they pose a hazard in the case of an emergency. Items found in the hallways and stairwells shall be discarded by the property manager and staff.
- 3.3.2 Decorations, artwork, or electrical fixtures are not allowed in the hallways or stairwells at any time.
- 3.3.3 Smoking is not permitted in the hallways and stairwells.
- 3.3.4 Under no circumstances is construction work of any kind allowed in the hallways or stairwells. This includes the cutting of materials, painting of any object or furniture, or any other such activity.
- 3.3.5 Doors are not to be propped open or locks tampered with any way.
- 3.3.6 Hallways and stairwells are not to be used as play areas for children or pets at any time.
- 3.3.7 Trash may not be stored in the hallways, stairwells, common areas, or limited common areas, such as balconies or patios.

3.4 Garbage Chute/Trash Disposal

- 3.4.1 All common household trash, which is thrown down the garbage chute, must be bagged and tied in plastic garbage bags designed for that purpose. Bags from the grocery store, shopping bags, loose newspapers and magazines, etc. must be bagged and tied before throwing down the chute. Improperly bagged trash creates a mess in the garbage chute as well as the ground floor trash room leading to garbage odors and vermin, as well as extra cleaning time for maintenance staff.
- 3.4.2 All recyclable material must be placed in the recycle containers either loosely or by being bagged in a paper bag. Recyclables shall not be placed in plastic bags.
- 3.4.3 Under no circumstances shall any hazardous substance, chemical, or material be disposed of in the trash chute or anywhere else in the building.
- 3.4.4 Large boxes and bulky items, which may clog the chute, shall be broken down and placed behind the recycling bin in the respective floor's trash/chute room for disposal by building maintenance. B All other bulky items must be broken down and brought to the first floor garbage room and placed in the appropriate dumpster.
- 3.4.5 Each owner is responsible for the disposal of their Christmas tree. Before removing a Christmas tree from a unit, it must be bagged before moving it throughout the building. Each resident shall take their Christmas tree to the local recycling center or refuse center for proper disposal. Disposal of Christmas trees are not handled through the Association or the refuse service provider.

- 3.4.6 Smoking is not permitted in any of the trash rooms and is a direct violation of the City of Milwaukee Fire Department Regulations.

3.5 Pest Control

- 3.5.1 If any resident observes pests or vermin in any area of the building, the property manager must be notified immediately.
- 3.5.2 In order to affect pest control or elimination in the building, the Board may retain the services of a licensed insect and pest exterminator. Extermination services may be performed throughout the property including the Common elements, Limited Common elements and Units. The exterminator will be required to use materials approved by the EPA for residential use.
- 3.5.3 The Association is responsible for extermination in the Common areas only.
- 3.5.4 If pest or vermin infestation is due to acts or negligence by a unit owner or tenant, the Board may retain the services of a licensed insect and pest exterminator and said costs will be borne by the unit owner.

3.6 Solicitation/Signs/Posters/Advertisements

- 3.6.1 Residents shall not paint, adorn or place signs, notices, or other items outside of the unit including the doors to the unit, balconies and windows.
- 3.6.2 Door-to-door solicitations or disturbances of any kind are prohibited. No one may conduct any type of sales, solicitations or distributions in any of the common areas of the building. The only exception is a distribution made on behalf of the Board for Board business.
- 3.6.3 The posting of signs, posters, notices, advertisements, and anything of the like other than those authorized by the Board are prohibited from the common areas.
- 3.6.4 Any general electronic communication directly to unit owners or tenants is prohibited unless authorized by the Board.

3.7 Windows

- 3.7.1 Building windows may not have tinted, reflective, or other coverings, coatings, or adhesives applied to the windows.
- 3.7.2 No signs, decals, or displays of any type may be affixed to or displayed from unit windows.
- 3.7.3 Conventional window coverings must be used. Sheets, towels, or paper must not be used to cover windows.

4. MAINTENANCE/REPAIR/REPLACEMENT

4.1 Unit and Limited Common Areas

Under the provisions of the Declaration, the unit owner is responsible for the maintenance, repair and replacement of the following at his own expense:

- 4.1.1 All maintenance, repair, and replacements within his/her/their own unit including all interior doors, all screens, all appliances, all lighting, electrical and plumbing fixtures, and any portion of any utility service located within the unit.
- 4.1.2 All of the decorating both initial and subsequent, including painting, wallpapering, washing, cleaning, paneling, floor covering and refinishing, window treatments, and all other interior decorating.
- 4.1.3 All maintenance, repair, and replacements of the limited common elements benefiting the unit in whole or in part. If maintenance, repair, or replacement of a limited common element is necessary, unit owner must notify the management company prior to undertaking the repair or replacement.

4.2 Common Areas and Limited Common Areas

Under the provisions of the Declaration, if, due to willful misconduct or negligent act or omission of a unit owner or a member of his/her/their family, household pet, guest, or other authorized occupant or visitor of a unit owner, damage is caused to the common elements, limited common elements, or to a unit owned by another, then that owner shall pay for such damage and such maintenance, repair, and replacement as determined by the Board.

5. MOVE IN/MOVE OUT

- 5.1 All moves require a payment of \$150 and a \$300 security deposit. The payment and deposit are required regardless if the owner/tenant utilizes the elevator. The elevator must be reserved through the management company or property manager.
- 5.2 Failure to report any move will result in a \$450 fine plus any damages.
- 5.3 Moves are considered any move in/out, moving of appliances, furniture, construction material, etc.
- 5.4 Major movement of furniture using the elevator shall occur between 9:00 a.m. and 5:00 p.m. Any moving activity at any other time shall use the stairwell only. Please be courteous to your neighbors when moving and using the elevators.
- 5.5 All moves must be made through the loading dock area on Booth Street side of the building. No moves may be made through the lobby of the building.

6. OCCUPANCY AND USE

6.1 Residential Units

The use of any unit for other than residential purposes is prohibited by the Declaration and by these rules. Therefore, conducting retail sales or the

manufacturing of products is a violation of the Declaration and Rules. This also applies to renters as well as owners. However, the Declaration clearly states that the following is permitted:

- 6.1.1 The unit restrictions (residential use only) shall not, however, be construed in such a manner as to prohibit a Unit Owner from: (i) maintaining his personal professional library therein; (ii) keeping his personal business or professional records or accounts therein; (iii) handling his personal business or professional telephone calls or correspondence therefrom; (iv) maintaining a computer or other office equipment within the unit; (v) utilizing secretarial help and having occasional business visitors. Such uses are expressly declared customarily incident to the principal resident use and not in violation of your Declaration. Notwithstanding the foregoing, no Unit Owner shall suffer or permit the regular or consistent entry of customers or clients.

6.2 Parking Units

The parking garage is part of the common elements and the parking spaces are assigned units. Each single parking unit may be used for parking one automobile and/or one motorcycle and may not be used for any repair work or exterior cleaning of such vehicle. The Board has the power to create and enforce rules dealing with the type and size of the vehicles to be parked in the garage. The said unit may be leased by a unit owner to another unit owner or tenant. If an automobile and motorcycle are parking within one space, they must fit only within the confines of the assigned parking space and not prohibit access to another unit/space or any limited common elements. The concrete parking bumpers may not be moved in order to create additional space.

7. OUTDOOR COMMON AREAS

7.1 Front of Building/Parkway

- 7.1.1 Planting of any type is prohibited unless done on behalf of the Association by landscape contractor with Board approval.
- 7.1.2 Signs, posters, banners, advertisements, or any similar items are not permitted on the front of the building or the parkway.
- 7.1.3 No pets shall be allowed to walk, play, or relieve themselves in the landscaping. Per City of Milwaukee ordinance, residents shall pick up excrement left by their pets.
- 7.1.4 No pet shall relive themselves on the stairways, building walls, or building pillars.

8. PARKING

8.1 Parking Garage

8.1.1 Parking Spaces

8.1.1.1 Parking spaces are to be used for parking only one automobile or motorcycle per space. If additional vehicle(s) are parked in a parking space, the unauthorized vehicle will be towed at the owner's expense.

8.1.1.2 Vehicles cannot extend beyond the width of the parking space nor protrude into the traffic area.

8.1.1.3 Park in your assigned space only. If you park in another space, you will be towed. If someone has parked in your space, contact the management company.

8.1.1.4 Parking is permitted in designated parking spaces only. No vehicle can be parked or stand in any other area.

8.1.1.5 No alterations are to be made to the structure of the parking garage, including any barriers, coverings, or additions of any equipment unless prior arrangement with the Association's approval.

8.1.1.6 Routine vehicular repair or maintenance is not permitted in the parking area. This includes changing automotive fluids, tire rotation, or other such procedures. Exceptions would be of an emergency nature such as a jumpstart or changing a flat tire.

8.1.2 Littering is not permitted. Any trash must be placed into the trash receptacles.

8.1.3 Parking – Other than Parking Unit Owner

8.1.3.1 Parking unit owners may lease a parking unit to another unit owner or lessee of a residential unit. The parking unit number must be specified in the lease agreement. A tenant may not sublet the parking unit to another. A parking unit owner may lease the parking unit to another owner or resident only.

8.1.3.2 Owners may allow guests into parking garage for purpose of parking in their assigned spaces only. Parking may be allowed in another's space with the written consent of the parking unit owner.

8.1.3.3 Any issues, which may arise from granting entry to guests such as property damage, accidents, or rules violations will be assessed to the owner of the space in which the vehicle was parked.

8.2 Booth Street Entrance of Building

8.2.1 The loading area on the Booth side street of the building is for loading/unloading only. The space in front of the ramp is for active loading/unloading only, otherwise parking is permitted for a maximum of 15 minutes.

9. PETS

Common domestic pets, including but not limited to, dogs and cats, shall be allowed in each unit. Pets shall be kept in strict accordance with such rules and regulations relating to household pets, which may be adopted by the Board.

- 9.1 Each unit may have two pets.
- 9.2 Per our Declaration, animals that are of a breed or variety not commonly kept as household pets (e.g. snakes, insects, monkeys, spiders, pot-bellied pigs) are not permitted.
- 9.3 All dogs and cats must be registered with the management company.
- 9.4 Pets must be kept on a short leash (6 feet or less) at all times in the common areas.
- 9.5 Residents are responsible for picking up their pet's litter or waste on building property and all common areas or outside.
- 9.6 Residents must immediately clean up pet accidents that occur in the common areas. If deeper cleaning is necessary, resident must contact the Management Company. Fees associated with cleaning the common areas due to pet accidents will be assessed to the owner.
- 9.7 Pets may not be kept or bred for commercial purposes.
- 9.8 Pets are not to relieve themselves on the balconies or patios at any time, as this attracts vermin and flies, is also a source of odor, and causes damage to the integrity of the building.

10. NOISE/NUISANCES

- 10.1 Unreasonable noises (including pets), noxious odors, annoyances, nuisances, or disturbances are not permitted. Residents shall not permit or do anything in/from the unit or from balconies or patios or in/from common areas that will disturb or interfere with the rights and comforts of others.
- 10.2 Televisions, radios, stereos, and other sound equipment should be operated at a level which will not disturb other units.
- 10.3 The playing of musical instruments is limited to the hours of 11:00 AM to 8:00 PM.
- 10.4 Please be considerate when hosting a gathering. Noise must be curtailed after 11:00 PM. Gatherings shall not spill over into the hallways, stairwells, or other common areas. As a courtesy to neighbors, please notify them in advance of any gatherings of more than fifteen (15) people. Gatherings of more than fifteen (15) people in a unit requires notification to the Management Company.
- 10.5 Construction work hours are Monday-Saturday between 8:00 AM and 5:00 PM. No work may be performed on Sundays or federal holidays. If an owner requires exemption for an emergency, the owner must notify the Management

Company. For detailed rules on construction, please refer to the Construction Rules section.

11. RESALE AND LEASE

The Edge Condominium Association Board of Directors recognizes the qualified right to lease as expressed in the Declaration of Condominium. In addition, the Board recognizes the fact that the Association is to be a residential association of unit owners. It is the policy of the Board to encourage occupancy of the units by the owners.

No signs or advertisements for sale or lease shall be posted in any common areas or in any unit including windows.

Only licensed real estate brokers may conduct “broker open houses.” Open houses to the general public are not permitted. The broker must schedule any “broker open house” with the property manager between 10:00 a.m. to 3:00 p.m.

11.1 Sale

Owners are required to give written notice to the property manager of any intent to sell or transfer ownership of a residential and parking unit. A completed owner’s notice of the sale form and a copy of an executed purchase agreement must be given to the property manager at least thirty (30) days prior to closing.

11.2 Lease

Any arrangement for occupancy of a unit by persons other than the owner(s) is considered a lease for purposes of these rules. This would include verbal arrangements with or without payments of rent.

11.2.1 In making any lease, the unit owner is not relieved of any obligations under the Declaration, Bylaws, or Rules and Regulations, and is responsible for the lessee(s) compliance, property damage by the lessee, and fines associated with any noncompliance by the lessee(s)

11.2.2 In making leases, only ABOMA condominium lease form shall be used.

11.2.3 No lease shall be for a term of less than twelve (12) months or more than twenty-four (24) months.

11.2.4 No more than seven (7) units at any given time may be subject to a lease and/or occupied by persons other than the Unit Owners. If more than seven (7) Owners desire to lease their units at any given time, then the Board of Directors will implement a “rolling lease preference” as follows:

11.2.4.1 A waiting list of all Owners that desire to lease their units will be created;

- 11.2.4.2 The waiting list will be prioritized by the Board of Directors to give first leasing preference and priority to Owners that have not leased their units, subordinated leasing preference to Owners that recently have leased their units (ranked from most recent to least recent), and last leasing preference to Owners that currently are leasing their units (ranked according to the expiration of the subject leases, with the Owner of the nearest expiring lease having priority over an Owner with a later expiring lease); and
- 11.2.4.3 The waiting list will be prioritized and organized on a rolling basis and will not be based on calendar years.
- 11.2.5 According to the Wisconsin Condominium Ownership Act, a copy of the signed lease shall be given to the Board with in ten (10) days of the signing of the lease or the date of occupancy, whichever is earlier. The Directors may prohibit a tenant from occupying a unit until the owner complies with the leasing information and approval requirements set out in these rules.
- 11.2.6 Both the new tenant and the prior tenant must contact the property manager in order to schedule the elevator for a move in or move out.
- 11.2.7 The Board of Directors may proceed with fines and any available legal remedies against the unit owner for any breach by the lessee(s) of the lease rider, including eviction of the tenant.
- 11.2.8 The unit owner is responsible for supplying the tenant with the keys to the unit, mailbox, and common areas, and the electronic gate opener for any parking unit being leased. In the event of a lockout, it is the owner or tenant's responsibility to obtain a locksmith or a backup key.
- 11.2.9 Any Owner that violates, knowingly or unknowingly, this Section 11 of the Rules and Regulations will be subject to all of the following:
 - 11.2.9.1 A fine of not less than \$500 and not more than \$1,000 per violation per Unit for so long as the violation continues, assessed against the Unit Owner in an amount and as determined by the Board of Directors in its sole discretion; and
 - 11.2.9.2 Temporary or permanent removal from the waiting list of potential Unit lessors, as determined by the Board of Directors at its sole discretion.
- 11.2.10 Per Section 12.3 of the Declaration of The Edge Condominium, "no rooms in any Unit may be rented and no transient tenants (people who are not members of the Unit Owner's immediate family) who stay longer than sixty (60) days may be accommodated." Failure to follow this Section 12.3 will result in a fine of not less than \$500 and not more than \$1,000 per occurrence, assessed against the Unit

Owner in an amount and as determined by the Board of Directors at its sole discretion.

Lease Rider Agreement as follows on the next page to be included and completed as part of each lease.

11.3 Lease Rider

This lease rider is to be attached to and made part of the Lease Agreement between the unit owner and the lessee(s) for any lease for the property within The Edge Condominium Association.

The Lessee(s) is (are) bound by all restrictions and covenants set forth in the Declaration of the Condominium, Bylaws and all rules and regulations of The Edge Condominium Association. Any violations shall constitute a material breach of this Lease Agreement. In the event of default by a lessee of any of the aforesaid restrictions, covenants, and rules and regulations, and upon ten (10) days written notice to the owner of the unit, the Board of Directors of The Edge Condominium Association shall have the right to enforce against the lessee all of the aforesaid covenants, restrictions, Bylaws and rules and regulations including, but not limited to, an action for eviction as described in the Wisconsin Condominium Property Act.

I (we) _____ lessee(s) of Unit # _____ and parking space(s) _____ at 1902 N. Commerce Street do hereby acknowledge that I (we) fully understand that the unit I (we) are renting is a unit situated within the 1902 N. Commerce Street on The Edge Condominium Association.

I (we) further understand that I (we) am (are) fully bound by the provisions of the Declaration of the Condominium, Bylaws and such Rules and Regulations set forth by the Board of Directors of the Association. Any breach of the foregoing shall also constitute a breach of this lease.

Lessee

Lessee

Date

12. SECURITY

Security is of utmost importance in order to maintain a safe environment for all residents. Any suspicious events or persons in or around the building should be reported to police immediately.

The installation of a private alarm system for a unit is allowed. However, the board must receive notification through the property manager prior to the installation of the system.

12.1 Emergency Access

The Board and its agents have the right, per Wisconsin Condominium Ownership Act, to have access to each unit as may be necessary for maintenance, repair, or replacement of any common elements or for making emergency repairs necessary to prevent damage to the common elements or to other units.

12.2 Unit Keys

An owner can replace their unit door lock; however, they must provide advance notice to the management company to ensure consistency with building aesthetics, and the lock must be keyed to the master key.

12.3 Lockout Procedures

In the event of a lockout from a unit, it is the owner or the tenant's sole responsibility to call a locksmith for entry into the unit. Any damage to the doorframe, lock, or door is the responsibility of the unit owner. The Association does not provide access services.

13. UNIT CONSTRUCTION/RENOVATION

This outline provides a minimum guideline and shall not be construed as an inclusive list of regulations and requirements. All remodeling and construction must comply with all applicable code requirements and restrictions.

13.1 General

13.1.1 The Board shall be provided with, through submission to the property manager, a written description, sketch, and timeframe of the proposed work at least 45 days in advance. Owners are responsible for reviewing with the Board (or its authorized agent) all work involving electrical, plumbing, or structural work. Owners shall also submit contractor's proposals and all contract documents to the management office prior to commencement of the project.

13.1.2 Projects falling under category C and D (sections 13.4 and 13.5) must have approval from the Board prior to commencement of the project.

13.1.3 For projects involving structural alterations, flooring, drywall, work within the walls, etc., plans must be submitted to the Board for review. If it is determined by the Board that outside engineering, architectural consultation, or legal counsel is necessary, the owner is responsible for any costs incurred. Work shall not proceed

without prior written consent of the Board or its authorized agent. Construction work must begin within six (6) months of approval or documentation will need to be resubmitted.

- 13.1.4 Construction work hours are Monday-Saturday between 8:00 AM and 5:00 PM. No work may be performed on Sundays or federal holidays.
- 13.1.5 Access to the building is given for purpose of performing work in a specific unit. Under no circumstances should contractors enter other parts of the building unless specific business requires this.
- 13.1.6 Contractors may not store any materials within the common areas of the building including stairwells or hallways or limited common areas, such as balconies, patios or garage spaces. Construction activities such as sawing, painting, welding, etc. are not permitted in any common areas of the building.
 - 13.1.6.1 During a construction project, delivery of material, appliances, fixtures, cabinets, etc. must be communicated to the property manager at least 48 hours in advance.
 - 13.1.6.2 Construction materials are not to be unloaded over patio or balcony railings without prior approval.
 - 13.1.6.3 If the elevator is used, it must be protected and reserved with the management company in advance; a fee may apply depending on the extent of the project.
- 13.1.7 The unit owner is responsible for any damage or mess caused by contractors or delivery persons.
- 13.1.8 The unit owner is also responsible for the conduct of contractors including adherence to Association Rules and Regulations especially in regard to smoking, littering, and loitering.
- 13.1.9 The unit owner will provide private bathroom facilities for workers.
- 13.1.10 Under no circumstances is construction debris to be disposed of down trash chutes or left in trash rooms or anywhere in the building. Debris must be hauled away by the contractor in closed containers. Elevator arrangements must be made with the property manager for removing debris from the building. Owners are responsible for cleaning up construction debris in common areas at the end of each day; it is also not to be left in limited common areas, such as balconies, patios or garage spaces.

Construction and remodeling projects have been divided into four categories as follows:

- 13.2 Category A: Projects so minor that no formal construction review is required.

Category A projects do not affect any common elements. They include but are not limited to:

- 13.2.1 Painting and/or wallpapering (if a commercial contractor is involved).
- 13.2.2 Installation or removal of carpeting.
- 13.2.3 Replacement of existing appliances such as dishwasher, stove, refrigerator, washer/dryer using same plumbing, electricity and location.
- 13.2.4 Replacement of kitchen cabinets or countertops using same location.

Requirement: Property manager must be notified in advance.

13.3 Category B: Minor projects requiring management notification and possible inspection.

Projects may include items in Category A in addition to possible interruption of water, alteration of unit walls, minor plumbing, electrical work. This includes but is not limited to:

- 13.3.1 Replacing kitchen cabinets if placement of cabinets varies from original installation. New cabinets must allow access to and not interrupt air ventilation system.
- 13.3.2 Sink, faucet, tub or shower replacement, only if interruption to water is required. Note that jacuzzi, whirlpool, or steam shower installation is covered in Category C.
- 13.3.3 Installation of lighting elements requiring new wiring.
- 13.3.4 Relocation of appliances or bathroom fixtures.

Requirements: Property manager must be notified at least one week in advance of the project and written approval from property manager is required. Certificates of insurance, licenses from all contractors, and copies of required permits must be received prior to management granting approval. Contractors and owner must abide by further requirements, changes, etc., if applicable. Work is subject to inspection by property manager.

13.4 Category C: Complex projects requiring written approval and inspection.

Category C projects may include items from Category A and B in addition to possible involvement of common elements and/or extensions or interruptions of electrical, phone, cable TV or plumbing systems. Includes by is not limited to:

- 13.4.1 Termination or rerouting of plumbing, electrical, or telephone systems.
- 13.4.2 Altering or closing plumbing pipes.
- 13.4.3 Wall removal, relocation, or addition.
- 13.4.4 Hard surface flooring (marble, ceramic tile, hardwood, etc.).
- 13.4.5 Installation of "Jacuzzi", whirlpool, steam shower, etc.
- 13.4.6 Any action affecting operation of ventilation system.
- 13.4.7 Installation of sliding doors.

13.4.8 Bathroom renovations.

Requirements: Certificates of insurance, licenses from all contractors, and copies of required permits must be received by property manager prior to approval. Contractors and owners must abide by further requirements, changes, etc., if required. Inspection is required by property management prior to closing any walls or other areas concealing plumbing, electrical work, or floor underlayment.

13.5 Category D: Projects which may require professional review and inspection.

Category D projects may include items from Categories A, B, and C in addition to possible extension into common area space. Includes but not limited to:

13.5.1 Combining of units.

13.5.2 Modification of any building structural element.

Requirements: Certificates of insurance, licenses from all contractors, and copies of required permits received by property manager before approval. Review by Board and independent professionals as deemed necessary by the Board. Contractors and owners must abide by further requirements, and changes, if applicable. Inspection by property management and any City inspections must be done at established intervals. Certificate of occupancy when work is completed if applicable.

14. RULES VIOLATION PROCEDURES

14.1 Reporting a Violation

If a property/unit does not conform with the Rules and Regulations as stated, a written complaint shall be provided to the property manager by US Mail, email, fax transmission, or any other type of written notification. The property manager will review and verify the complaint.

14.2 Warning Letter

The property manager will send a written notice (letter by way of USPS) to the unit owner, with a copy to the tenant, if any, of the violation of the Rules and Regulations and requesting compliance within 5 days from the date of the letter. The warning letter shall inform the unit owner and tenant of any assessment of fines after expiration of any cure period, as applicable. Fines shall be assessed as set forth hereunder in this Rule 14.

14.3 Fines

Violation of Rules and Regulations are considered to be of two types, “occurrence” related, such as not picking up after one’s dog and “ongoing”, such as not removing an unauthorized vehicle from a parking unit.

The fine for an “occurrence” violation shall be as follows:

- a. For the first violation within a 12 month period: \$250.00.
- b. For the second violation within a 12 month period: \$500.00.

- c. For the third and each subsequent violation within a 12 month period: \$1,000.00. After the first 12 month period the cycle will start over again with the \$250.00 fine.

The fine for an ongoing violation is to be set at \$50 per day.

Any actual attorney fees and costs of enforcement incurred by the Association will be assessed to the property/unit. If the violation occurs again in an occurrence related violation or continues in an ongoing violation, a NOTICE OF FINE, shall be mailed via USPS mail to the unit owner with a copy sent to the tenant, if any, noting that a fine is being levied in the appropriate amount for an occurrence related violation or for the appropriate amount per day for an ongoing violation. The letters shall indicate the fine amount is effective 5 days from the date of the letter. The actual collection of fines and costs related to collection of fines, will be handed over to the Association's attorneys: All Fines and actual attorney fees incurred are the responsibility of the unit owner.

Fines are to be paid immediately to the Association. Any fine(s) not paid in full by the end of the month assessed shall accrue a late charge of \$100.00 for every month the fine is not paid. The Association shall have the right, following imposition of any fine, to collect the same as a Special Assessment as permitted under Article X of the Bylaws, all without the need for the affirmative vote of the unit owners.

14.4 Other Remedies

The remedies and procedures set forth in the Rules and Regulations are not exclusive and the Board may, in addition or instead of the remedies and procedures specified in the Rules and Regulations, take any action or utilize any procedure provided or allowed by applicable law, the Declaration, or the Bylaws. Any and all actual attorney fees and costs of enforcement and collection shall be assessed to the account of the offending unit owner at the time they are incurred.