

**NEW COVER SHEET LANGUAGE
REQUIRED AS OF NOVEMBER 1, 2004
(Attach this to Disclosure Papers)**

- 1. THESE ARE THE 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 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.**

Changes to Rules and Regulations for Annual Meeting October 16, 2004

These are changes that are being proposed for approval at the annual meeting. Please read them and be prepared to vote yes or no on them at the meeting. The reason for each change is included. There will not be time for long discussions.

1. Change to the document **Sale, Lease or Conveyance of Units**, now reads "In accordance with Association Regulations, a Transfer/User Service fee in the amount of \$100 (payable to the Cloisters of Tuckaway) must be submitted with copy of contract document/offer to purchase. The responsibility for this fee may be that of the seller or the buyer as directed in the contract, however, the seller is responsible for submitting."

Will now read: a Transfer/User Service Fee in the amount of \$200 (payable to the Cloisters of Tuckaway)

Reason: The increase in this fee will cover costs to the Cloisters when new owners move in, including the \$50.00 cost of replacing documents if necessary.

2. When moving in or out of the Cloisters of Tuckaway, a check of \$300 will be placed on deposit at time of closing by both parties. These checks will be held until the moves are completed. If no damage is found to the Cloister's property after moving is complete, the entire amount will be returned to the person moving in or out. If there are any damages, the cost of repairs will be deducted from the deposit of the person causing the damage and the remaining amount will be returned to that person.

Reason: Often people who move out or move in damage carpets, elevators, or walls. We, as an association, have to pay for these repairs out of our budget. Ogden suggests that we levy this moving charge. It has been successful in their other condos they manage. The person from the Cloisters who is approving the transfer of the property should be responsible for insuring that these checks are being held. The realtors must also be responsible for securing these checks. Owners who sell their own units must also present these checks before transfer is approved.

3. Laundry Rooms: Rules and Regulations pg. 3, under Common Areas Defined: Now reads: "The 12 rooms located in the corners of each floor of the Atrium area, containing washers, dryers, and tables".

Will read: Laundry Rooms: The 9 rooms located in the corners of each floor of the Atrium area, containing washers, dryers, and tables.

Reason: The Board has statistics that find that the washers and dryers are not being used enough to pay for themselves. That means that all residents are helping to pay the costs of keeping 12 rooms going. In order to effect savings, three rooms which are used the least, one on each floor, will be eliminated. That will lower the cost of leasing the machines and the electricity and water costs. This should not be a problem for residents who do use these laundries because the distance involved to a laundry room is not great. We can maintain services while still cutting costs.

4. **New rule: Moving:**
 1. All moving in or out of the Cloisters must be done between the hours of 7:00 am and 11:00 pm.

Reason: Residents have been complaining about people moving in and out at 11:30 p.m. and midnight or early morning. In consideration of others' right to quiet during the night hours this rule should be added.

5. **New section: Bicycles/Off-road vehicles/moving trucks.**
 1. **Bicycles are not allowed inside the building, except owners' bicycles which are parked in the garage in their car space.**
 2. **Bicycles of guests are to be parked at the bicycle rack provided in the designated parking lot.**
 3. **Off-road vehicles such as snowmobiles, go-carts and "sport vehicles" are not allowed to be used on the grounds.**
 4. **Roller blades, skateboards, etc. are not allowed to be used on the grounds.**
 5. **Moving trucks are to stay on paved areas only.**

Reason: There has been an incident where several bicycles were found in the front hall. Twice guests have been observed riding bicycles on the decks around the Atrium. We should provide a bike pole or a rack where guests can lock their bikes outside either in the C wing lot or the small lot between A and B.

6. **Addition: Balconies and Patios, pg. 4, 2. Add to f. Snow blowing off the roofs or accumulating into drifts higher than 2 inches must also be removed.**

Reason: Last year thirteen owners on the third floor received notices regarding the accumulation of snow on their balconies even after they had shoveled. Many of the owners on the third floor recognized the problem of snow blowing off the roofs and kept their balconies clear. The snow shoveling rule was originally made many years ago to save costs of damage to the second and first floor cement and metal frames of the patios. Some third floor owners complain about having to keep these decks clear. However, the good of the Cloisters is the issue. Do you want to keep paying \$3,000 or \$4,000 every year for repairs or do you want to help prevent damage from freezing and dripping water? This is a situation where owners could help third floor residents who are unable to physically shovel to comply with this rule. Think about it!

7. **New Rule: Information Registration Form:**
 1. **Every owner must fill out the Information Registration Form which will be kept in a locked file in the office to guard individuals' privacy.**
 2. **The form must include the names of all residents, adults and minors, a contact phone number for use in emergencies, and the license numbers of cars parked on the premises, indoor or in the outside lots. Your phone number will not appear on the resident roster if you do not wish to have it listed.**
 3. **Guests who are living here on a long term basis must be registered by the owner along with the guest's car license if their car is parked on the premises.**

Reason: We have had several emergencies where people have been ill and we had to call paramedic/police and there were no contact phone numbers. We had a death in a unit, a heart attack in another. This information will also help us identify people and keep the Cloisters a safe, secure place in which to live. Over 54 units have changed owners in the last two years and records like these are necessary.

8. **Some residents have requested that we consider having activity cards again. We suggest this addition to the rules:**

Guest Cards:

1. One guest card will be given to each unit owner allowing two adult guests to use the card without the owner accompanying them. The guests will have to abide by all rules and the owners will be responsible for any infraction of the rules by their guests. The front of the card will identify the owner and unit number. On the back the owner will sign a statement: "I, the owner, give my guests permission to use the pool and pub area (not the exercise equipment) and I realize that I am responsible for my guests". Signed by the owner. The owner is responsible for any fines.
 2. The Rules Committee will be responsible for the distribution of the cards.
9. **Change: Violations: pg. 9, h. Late Fees:** Now reads: Maintenance and special assessments: There will be a service charge of \$5.00 for late payment 10 days after due date plus \$1.00 per day thereafter.

Will read: There will be a service charge of \$10.00 for late payment 10 days after due date plus \$1.00 per day thereafter.

Reason: This is a very old assessment rule. The \$10.00 will be a charge of \$1.00 per day for the first 10 days and will make billing by Ogden much easier to issue and keep a record. A month late will be \$30.00.

10. **Addition/change: pg. 4 Common Areas Restrictions** now reads: Adult owners/lessees must accompany non-owners in all common areas between the hours of 11:00 pm and 6: am.

New section will read:

GENERAL AND COMMON AREA RESTRICTIONS

Owners/lessees are responsible for the behavior of their guests and the children and adults residing with them. Unruly behavior, excessive noise, offensive language or other disturbances may result in restriction of privileges and/or fines. If such behavior causes damage or loss to common property, or injury or illness to persons, the owner/lessee is liable and financially responsible.

Resident minors should be supervised in the common areas as appropriate to their age and maturity. Rule infractions will be met with loss of privileges and/or fines.

Children under the age of 10 must be accompanied by an adult in all common areas at all times.

Special consideration must be exercised to avoid disturbances during the night-time hours. Adult owners/lessees must accompany non-owners and all minors in all common areas between the hours of 11:00 p.m. and 6:00 a.m.

Reason: Unfortunately, there have been many incidents in the past year regarding supervision and some problems in the Atrium, garages, and halls. New and younger residents may not be aware that noise carries in the Atrium and hallways and disturbs other residents, especially those living on the Atrium. Since there are residents of all ages living here and people with diverse schedules, many people come and go at different times and sleep at different times. This rule will help people set their boundaries and respect each other.

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RESOLUTION NUMBER ____
TO AMEND THE DECLARATION AND BY-LAWS OF
CLOISTERS OF TUCKAWAY CONDOMINIUM ASSOCIATION
CONCERNING OWNER OCCUPANCY OF UNITS

WHEREAS, the Association wishes to insure to its members the benefits derived from owner-occupied homes, including an increased quality of life and a stable and increased market value for units as a result of high standards of maintenance and repair, increased cooperation and compliance with Association rules and by-laws and continuity of residents; and

WHEREAS, owner-occupied homes will additionally enhance the ability of unit owners to finance and refinance their homes; and

WHEREAS, in furtherance of these objectives, it is the policy of the Association to discourage absentee investment ownership and to encourage occupancy principally by the owners of the units,

THE FOLLOWING MOTION IS MADE TO AMEND THE BY-LAWS OF CONDOMINIUM:

Article 37 of the By-laws is created as follows:

ARTICLE 37. Occupancy Restricted

Occupancy of a unit shall only be by the owner thereof or his or her immediate family (children, stepchildren, grandchildren, parents, brothers, sisters, nephews, or nieces.) Additionally, one adult invitee of the owner may reside in the unit provided that the owner resides in the unit simultaneously with the invitee. No rental, lease or other occupancy of the unit shall be allowed, subject only to the following exceptions:

(1) Unit owners who have existing tenants as of the date of enactment of this amendment. This exception shall terminate after the unit is not occupied by a tenant for 120 continuous days, or upon transfer of ownership of the unit, whichever shall first occur.

(2) A fiduciary, such as a trustee, if the occupant of the unit is a beneficiary of the fiduciary entity.

(3) Purchase money mortgagees of the unit or the Association, where the unit is acquired by foreclosure of the mortgagee's interest, either judicially or by accepting a deed in lieu of foreclosure; provided, however, that said lease shall not be for a term of more than one year.

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(4) Special hardship exception. The Board of Directors shall have the authority to waive the requirement of this Section upon request of a unit owner if it determines that enforcement thereof in the particular circumstances would result in an unreasonable hardship upon the unit owner, and that the exception would not jeopardize the interest of the Association in promoting owner-occupancy of units. Request for a waiver shall be made to the Association in writing, and considered by the Board at a meeting for that purpose. Any exception granted by the Board must be by a writing signed by at least two members of the Board; provided, however, that any exception shall not be for a period of more than one year and, if the Board so approves in writing, for an additional one year renewal.

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(5) No unit owner shall be permitted to lease a unit pursuant to these rules unless and until the unit owner shall have paid to the Board of Directors on behalf of the Association all unpaid common charges theretofore assessed against that unit and until the unit owner shall have satisfied all unpaid liens against such unit, except permitted mortgages. Every unit owner assigns all rents and profits from any lease, permitted or not, to the Association for the purpose of reimbursing the Association for overdue assessments, special or ordinary, levied by the Association against the unit or the unit owner. Any unit owner who rents a unit shall be responsible to the Association and its members for any damages suffered by the Association or its members arising from acts or omissions of a tenant, and for the actual and reasonable attorney fees expended by the Association in connection with enforcing this Article.

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Section 11 (a) of the Declaration of Condominium is amended by deleting the crossed out language below:

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(a) No unit owner shall at any time sell, convey, lease, devise, give away, permit the tenancy or use of the premises of his unit without first complying with the provisions hereinafter contained in this paragraph, unless such persons are related by blood or marriage to the owner. No such sale, ~~leasing~~ or alienation of any other kind shall be made unless the Association of Unit Owners is given no less than ten days prior written notice of the terms of any proposed bona fide sale, ~~lease~~ or other alienation, as evidenced by a bona fide written document of purchase, sale, ~~lease~~ or other alienation, together with the name and address of the proposed purchaser, ~~lessee~~ or alienee. The Association shall at all times have the first right and option to purchase ~~or lease~~ such unit ownership upon the same terms as evidenced by such bona fide document, which option shall be exercisable for a period of ten days following the date of receipt of such notice. If the said option is not exercised by the Association within said ten days, the owner ~~or lessee~~ may, at the expiration of said ten day period and at any time within sixty days after the expiration of said period contract to sell ~~or lease~~ (or ~~sub lease~~ or assign) such unit ownership to the proposed purchaser ~~or lessee~~ named in such notice but only to such purchaser ~~or lessee~~ upon the terms specified therein.

Amendment Considered At Meeting, Oct 16, 2004 (Date)

Motion made by: Bonnie Schmidt

Seconded: Murlyn Rewolinski
(Yes/No)

Approved by Written Ballot:

In Favor: 116

Opposed: 1

Resolution: passed
(Passed/Failed)

Signed: Maurice E. Zehn
Secretary

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DISCLOSURE MATERIALS

**The Cloisters Condominium
5200 Tuckaway Boulevard
Greenfield, Wisconsin 53221**

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Seller's Name: _____

Seller's Address: _____

Purchasers are encouraged to secure disclosure materials directly from the Association to insure up-to-date documents.

Index

The following documents and exhibits are contained in this package:

1. *Declaration of Condominium - The Cloisters.* The Declaration establishes and describes the condominium, the units and the common areas. The Declaration begins behind the red separator page.
2. *By-laws, Associations of Unit Owners, Tuckaway of Greenfield.* The By-laws contain rules which govern the condominium and affect the rights and responsibility of unit owners. The By-laws included in this package are specific to the Cloisters of Tuckaway of Greenfield. The By-laws begin behind the green separating page.
3. *Articles of Incorporation.* Articles of Incorporated are behind the lime green separating page.
4. *Rules and Regulations.* Rules of the Association may be promulgated by the Board of Directors subject to approval of the majority of the unit owners as required in the Declaration, Article 10(f). As specifically authorized in that section of the Declaration, the Rules specifically prohibit animals in the condominium. The Rules begin behind the orange separating page.
5. *Floor Plan and Map.* The declarant/developer provided to all sellers floor plans of each unit, and the design of each unit type. Condominium floor plans are retained by the Secretary of the Association. Unit floor plans begin behind the blue separating page.
6. *Amended Restated Plan of Development for Tuckaway of Greenfield Recorded 7/29/99.* This document creates a Master Association of nine condominium associations, including the Cloisters of Tuckaway, and creates a Board of Governors. This

document is found behind the purple separator page.

7. *Restated By-laws, Tuckaway of Greenfield, Inc.* This document creates a governing structure for the Board of Governors of Tuckaway of Greenfield, the Master Association. This document begins behind the pink separator page.
8. *Annual Operating Budget.* The Association incurs expenses for the operation of the condominium which are assessed to the unit owners. Certain assessments are also passed through to the unit owners from the Master Association. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments, and begins behind the yellow separating page.
9. *Contracts, Leases and Expansion Plans.* The Association is homeowner-controlled. Vendor contracts are disclosed in the budget and more information is available on request. This unit is not subject to leases of property or facilities which are not part of the condominium.

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THE CLOISTERS
DECLARATION OF CONDOMINIUM

SCHANDELMEIER CONST., INC. (hereinafter referred to as the "Declarant"), does hereby declare that the real estate described below is subject to the Wisconsin Unit Ownership Act. The said real estate and all the improvements now or subsequently placed thereon and the appurtenances thereto shall hereafter be known and described as The Cloisters Condominium.

1. Description of Land. The land which is the subject of this declaration and upon which the building and improvements are and will be located is in Milwaukee County, Wisconsin, and more particularly described as follows:

That part of the North West One-quarter (1/4) of the South East One-quarter (1/4) of Section Twenty-five (25) in Township Six (6) North, Range Twenty-one (21) East, in the City of Greenfield, which is bounded and described as follows: Commencing at the Northwest corner of said 1/4 Section; thence North 89° 58' 15" East along the North line of said 1/4 Section 311.00 feet to the point of beginning of the land to be described; thence North 89° 58' 15" East along the North line of said 1/4 Section 579.14 feet to a point; thence South 00° 52' 55" West 580.99 feet to a point; thence South 89° 58' 15" West 0.40 feet to a point of curve; thence South-westerly 230.72 feet along the arc of a curve whose center lies to South, whose radius is 309.22 feet and whose chord bears South 68° 35' 45" West 225.40 feet to a point of reverse curve; thence Southwesterly 193.41 feet along the arc of a curve whose center lies to the North, whose radius is 259.22 feet and whose chord is South 68° 35' 45" West 188.96 feet to a point of tangency; thence South 89° 58' 15" West 76.66 feet to a point; thence North 00° 45' 15" East and parallel to the West line of said 1/4 Section 74.53 feet to a point of curve; thence Northerly 279.37 feet along the arc of a curve whose center lies to the West, whose radius is 619.95 feet and whose chord bears North 12° 09' 20" West 277.01 feet to a point of reverse curve; thence Northerly 248.73 feet

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along the arc of a curve whose center lies to the East, whose radius is 551.95 feet and whose chord bears North $12^{\circ} 09' 20''$ West 246.63 feet to a point; thence North $00^{\circ} 45' 15''$ East and parallel to the West line of said $1/4$ Section 145.47 feet to the point of beginning, excepting that part heretofore dedicated for public street purposes.

2. Description of Building. One building with four wings and a central atrium is in the process of construction upon the land in the location shown on the plat of survey attached hereto. Each wing has a basement and three stories of living space. The central atrium has a basement and a single story of space above ground extending to the height of the four wings. There are 36 condominium dwelling units in each of the four wings for a total of 144 units. The principal materials of which the building is and will be constructed are: concrete block foundation; concrete slab basement; precast plank and structural concrete first floor; wood joist and cellular concrete for other floors; wood joist and built-up bituminous (except asphalt shingle on pitch areas) roof; wood frame and drywall interior partitions; and masonry exterior. The bathrooms contain tile on the floor and on the wainscot at tubs. Heat is supplied from a central gas-fired (oil standby) hydronic system with separate temperature controls in each unit. Air conditioning is supplied by a separate internal system (with condenser on the building roof) for each unit, with electrical power for the system metered on the electric meter for the unit. The interior common areas have a separate air conditioning system and a separate electric meter. Municipal water is supplied to each unit with a common meter for the building.

3. Description of Units.

(a) The unit number of each unit, its location and immediate common area to which it has access are shown on the set of floor plans designated "Basement Plan", "First Floor Plan", "Second Floor Plan" and "Third Floor Plan" prepared by Shepherd, Legan, Aldrian, architects, attached hereto as Exhibits. These floor plans also designate each unit as one of six basic types of units (P, Q, R, S, T or U), one of which, type U, has five different layout schemes (A-1, A-2, A-3, B-1, B-2). The plans for the types (and layout schemes) of units indicating approximate area, number of rooms, and other data necessary for proper identification are attached hereto as Exhibits with alphabetical

identification identical to the type and scheme of unit. Working drawings and specifications for the project are on file at the office of Declarant at 910 Elm Grove Road, Elm Grove, Wisconsin 53122, and at the manager's office at the property.

(b) The boundaries of each unit shall consist of that part of the cubic area of the building which is enclosed as follows:

(i) The vertical or perimetrical boundaries of a unit shall be the plane of the outside faces of the interior walls (being the first layer of double drywall as to common walls between units) and the plane of the outside faces of doors and windows bounding a dwelling extended in each case to an intersection with the upper and lower boundaries; and

(ii) The upper and lower boundaries of a unit shall be [a] lower boundary - the plane of the upper surface of the structural concrete floor as to the first story, and the plane of the upper surface of the cellular concrete floor as to the second and third story; and [b] upper boundary - the plane of the upper surface of the ceiling.

(c) If any portion of the common or limited common areas or facilities shall encroach upon any unit, or if any unit shall encroach upon any other unit or upon any portion of the common or limited common areas or facilities as a result of the construction of the building, or as a result of settling or shifting of the building, a valid easement for the encroachment and for its maintenance shall exist so long as the building stands. In the event the building, the unit, any adjoining unit, or any adjoining common or limited common area or facility, shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, any resulting encroachment of a part of the common or limited common areas or facilities upon any unit or of any unit upon any other unit or upon any part of the common or limited common areas or facilities shall be permitted, and a valid easement for such encroachment and for its maintenance shall exist so long as the building stands. In interpreting the attached Exhibits, the existing physical boundaries of a unit or of a unit which is reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries rather than the dimensions expressed in the attached Exhibits, regardless of settling or lateral movement

of the building and regardless of minor variances between boundaries shown on the attached plans and those of the building.

4. Description of Common Areas and Facilities. The common areas and facilities shall include those matters described in section 703.02(6) of the Wisconsin Unit Ownership Act, including, but not limited to the following: the atrium area, bicycle storage areas, laundry areas on each story of each wing, recreation area and health club area in basement and beverage locker and lounge adjacent to the atrium and manager's office on first story.

5. Description of Limited Common Areas and Facilities. The limited common areas and facilities shall consist of the following:

(a) One parking space assigned to each unit, except Units 167 and 169, in the basement of the building as shown on the Basement Plan attached hereto, subject to the right of ingress and egress by assignees of adjacent lockers as to which all parties involved shall exercise reasonable cooperation;

(b) The patio (as to first story units) or balcony (as to second and third story units) immediately adjacent to each unit to which it has access by a door from the unit, and a second such patio or balcony as to the type P units, assigned to the respective unit; and

(c) One locker space assigned to each unit as shown on the Basement Plan attached hereto. All of such locker spaces except three (for Units ^{143, 242, 343}~~121, 221 and 321~~) are located in the basement of the building, one of the three exceptions is located on each floor of the building as described by inserts on the Basement Plan.

6. Unit Value for Common Area Ownership and Voting. The percentage of interest for each unit as shown on Exhibit A attached hereto shall serve as a basis for determination of the undivided ownership interest appertaining to each unit in the common areas and facilities of the property. For purposes of voting on matters for determination by unit owners described in the Wisconsin Unit Ownership Act, each unit shall have one vote. Paragraph 23 of the Plan of Development for Tuckaway of Greenfield (hereinafter referred to as the "Plan of Development") shall govern the determination of a voting unit owner.

7. Residential Use. All units are intended for and shall be restricted to residential use only.

8. Service of Process. Service of process shall be made upon Declarant at the manager's office at the property as to matters provided in the Wisconsin Unit Ownership Act until all units have been sold, conveyed and paid for, or such earlier time as Declarant elects to have the Association of Unit Owners become operational, at which time the Association may designate a successor by a vote of the simple majority of a quorum present at any meeting of the Association.

9. Damage or Destruction and Repairs. If the building or a unit has been damaged or destroyed, it shall be repaired and replaced by the Board of Governors of Tuckaway of Greenfield as provided in Paragraphs 30 and 31 of the Plan of Development. Except for the common areas and facilities which may be located within a unit, each unit owner shall maintain and repair the interior of his own unit and all of the fixtures and utilities therein, at his own expense, and each unit owner shall keep his unit in good repair subject only to normal wear and tear.

10. Further Matters.

(a) This condominium and the Association of Unit Owners for this condominium are hereby expressly made subject to and bound by the terms and provisions of the Plan of Development which was recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin, on April 12, 1968, as Document No. 4384860.

(b) All present and future owners, tenants and occupants of such owners, employees of owners and tenants, or any other persons that in any manner use or come upon the property or any part thereof shall be subject to, and shall comply with the provisions of this Declaration, the By-laws and rules and regulations adopted pursuant thereto, as these instruments may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any unit shall constitute an acceptance of the provisions of such instruments, as they may be amended from time to time, by such owner, tenant or occupant. The provisions contained in such instruments shall be covenants running with the land and shall bind any person having at any time any interest or estate in such unit, as though such provisions were recited and fully stipulated in each deed, conveyance or lease thereof. The enforcement thereof may be by such judicial proceedings as the Board of Directors of the Association may deem appropriate as well as by the provisions of the Wisconsin Unit Ownership Act.

(c) All of the powers which are presently granted to an association of unit owners under the existing Wisconsin Unit Ownership Act as well as under the Plan of Development and this Declaration are hereby granted to the Board of Governors of Tuckaway of Greenfield. All of the acts and decisions of the Board which affect this condominium shall be deemed to be acts and decisions of the Association and shall be binding upon the Association and all unit owners. However, the Association for this condominium shall have the concurrent right to exercise all powers which are presently granted under the existing Wisconsin Unit Ownership Act along with such other powers as may be granted to the Association by this Declaration and the Plan of Development. The Association, however, shall not veto or rescind any actions of the Board, nor shall the Association take any action which is inconsistent with Board actions or with the provisions and intent of the Plan, this Declaration, the By-Laws or any rules and regulations promulgated thereunder.

(d) The Plan of Development and its By-Laws, this Declaration, the By-Laws of the Association and any amendments to such documents shall be interpreted as one document for all purposes necessary to carry out the total concept of this condominium project. All portions of the Wisconsin Unit Ownership Act as presently existing and amendments thereto which may be applicable to the intent of these documents but not inconsistent therewith nor with any amendments thereto are incorporated herein by this reference thereto.

(e) Declarant hereby reserves the right for a period of three years from date hereof to cause one or more of the units it owns to be maintained as a model apartment and to display such apartments and the common areas of the project for purposes of selling units in the project or in other projects of Declarant.

(f) Rules and regulations concerning the use of the units and the common and limited common areas or facilities, including provisions limiting keeping of animals and other pets, may be promulgated and amended by the Board of Directors of the Association of Unit Owners with the approval of a majority of the unit owners. Copies of such rules and regulations shall be furnished by the Board of Directors to each unit owner prior to their effective date.

11. Limitation on Conveyance or Lease of Units.

(a) No unit owner shall at any time sell, convey, lease, devise, give away, permit the tenancy or use of the premises of his unit without first complying with the provisions hereinafter contained in this paragraph, unless such persons are related by blood or marriage to the owner. No such sale, leasing or alienation of any other kind shall be made unless the Association of Unit Owners is given no less than ten days prior written notice of the terms of any proposed bona fide sale, lease or other alienation, as evidenced by a bona fide written document of purchase, sale, lease or other alienation, together with the name and address of the proposed purchaser, lessee or alienee. The Association shall at all times have the first right and option to purchase or lease such unit ownership upon the same terms as evidenced by such bona fide document, which option shall be exercisable for a period of ten days following the date of receipt of such notice. If the said option is not exercised by the Association within said ten days, the owner or lessee may, at the expiration of said ten day period and at any time within sixty days after the expiration of said period contract to sell or lease (or sub-lease or assign) such unit ownership to the proposed purchaser or lessee named in such notice but only to such purchaser or lessee upon the terms specified therein.

(b) A unit owner who wishes to make a gift of his unit ownership or any interest therein to any person or persons who would not be the heirs at law of the owner under the laws of the State of Wisconsin were such owner to die within sixty days prior to the contemplated date of such gift, shall give to the Association not less than ten days written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name and address of the intended donee and the contemplated date of said gift. The Association shall in such event at all times have the first right and option to purchase such unit ownership and interest therein at fair market value to be determined by arbitration and the use of appraisers as arbitrators, such arbitration to be in the manner set forth under the laws of the State of Wisconsin. The Association's option to purchase the unit ownership or interest therein shall expire ten days after the receipt of the decision by the arbitrators.

(c) In the event any unit owner shall die leaving a will devising his or her unit ownership, or any interest therein,

to any person or persons who are not blood heirs at law of the deceased owner under the rules of descent of the State of Wisconsin, and said will is admitted to Probate, the Association shall have the first right and option to purchase said unit ownership or interest therein either from the devisee or devisees thereof named in said will, or, if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, at fair market value which is to be determined by arbitration of appraisers under rules of arbitration set up by the Statutes of the State of Wisconsin. The Association's right to purchase the unit ownership or interest therein at the price determined by the arbitrators shall expire ten days after the date of the receipt by the Association of such notice from the arbitrators if the personal representative of the deceased owner is empowered to sell and shall expire ten months after the appointment of the personal representative who is not so empowered to sell. The Association shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods. However, nothing herein contained shall be deemed to restrict the right of the Association or its authorized representative, pursuant to authority given to the Association by the owners as may be provided, to bid at any sale of the unit ownership or interest therein of any deceased owner which said sale is held pursuant to an order or direction of the Court having jurisdiction over that portion of the deceased owner's estate which contains his or her unit ownership or interest therein.

(d) In the event any unit ownership or interest therein is sold at a judicial or execution sale (other than a mortgage foreclosure sale), the person acquiring title through such sale shall, before taking possession of the unit so sold, give twenty days written notice to the Association of his intentions so to do, whereupon the Association shall have an irrevocable option to purchase such unit ownership or interest therein at the same price for which it was sold at said sale. If said option is not exercised by the Association within twenty days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said unit. The Association shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said twenty day period.

(e) The Association shall not exercise any of the options herein set forth to purchase any unit ownership or interest

therein without the prior consent of three-quarters (3/4) of the members of the Board of Directors.

(f) Upon the written consent of a majority of the members of the Board of Directors, any of the options contained in this paragraph may be released or waived and the unit ownership or interest therein which is subject to an option set forth herein may be sold, conveyed, leased, given or devised free and clear of the provisions of this article.

(g) A certificate executed and acknowledged by the President and Secretary of the Association stating that the provisions of this paragraph as herein set forth have been met by an owner, or duly waived by the Association, and that the rights of the Association hereunder have terminated, shall be conclusive upon the Association and the owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any owner who has in fact complied with the provisions of this paragraph or in respect to whom the provisions of this paragraph have been waived, upon request at a reasonable fee, not to exceed \$10.00.

(h) Acquisition of unit ownerships or any interest therein under the provisions of this article shall be made from the Reserve Fund of the Association. If such fund is insufficient to cover the acquisition costs, the Association shall levy an assessment against each owner in an amount proportionate to his individual interest in the common and limited common areas and facilities, which assessment shall become a lien and be enforceable as provided herein or as provided by law.

(i) The Association, in its discretion, may borrow money to finance the acquisition of any unit ownership or interest therein authorized by this article; provided, however, that no financing may be secured by an encumbrance of any portion of the condominium property other than the unit ownership or interest to be acquired with such financing.

(j) Unit ownership or interest therein acquired pursuant to the terms of this paragraph shall be held of record in the name of the Association, or such nominee as it shall designate, for the benefit of all of the owners. Said unit ownership or interest therein shall be sold or leased by the Association for the benefit of the owners. All proceeds of such sale or leasing

after repayment of borrowed funds and special assessments levied for such purposes shall be deposited in the Reserve Fund and may thereafter be disbursed at such time and in such manner as the Board of Directors shall determine.

(k) Any attempt to sell, lease, devise, give away, in any manner alienate or otherwise attempt to circumvent the provisions of this paragraph without a prior offer to the Association as provided herein shall be wholly null and void and shall confer no title or interest whatsoever upon the intended purchaser, tenant, lessee, donee or other person or party.

(l) The provisions of this paragraph 11 shall not be applicable to or binding upon the Declarant, its successors, assigns or designees, or any construction loan mortgagee.

12. Amendment of Declaration. This Declaration may be amended by Declarant until all units have been sold, conveyed and paid for solely in order to correct any errors or omissions herein (including changes in the building as finally constructed), or by the vote of at least 75% in number and in common interest of all unit owners cast in person or by proxy by unit owners at a meeting duly held in accordance with the provisions of the By-Laws, or by the unanimous vote of the Board of Directors of the Association of Unit Owners at a meeting duly held in accordance with the provisions of the By-Laws; provided, however, that the provisions of section 703.06(2) of the Wisconsin Unit Ownership Act shall apply on any vote to change or alter the percentage of ownership in common or limited common areas or facilities. Copies of any such amendments shall be certified by the President and Secretary of the Association.

13. Additional Rights of Mortgage Holders. As to the holder of any mortgage of a unit which has notified the Association of Unit Owners in writing delivered or mailed by certified mail to the place for service of process stated in paragraph 8 of this Declaration:

(a) The Board of Directors of the Association shall give such mortgage holder written notice by mail of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration, or the By-Laws of the Association or the Articles of Incorporation or By-Laws of Tuckaway of Greenfield, Inc.

(b) The Board of Directors of the Association shall give such mortgage holder by mail a copy of the notice of default which is given to any unit owner on any failure to comply with or violation of any of the provisions of this condominium simultaneously with the giving of required notice to any unit owner.

(c) The Board of Directors of the Association shall notify such mortgage holder of physical damage to structure, fixtures or equipment of a unit in an amount exceeding \$1,000 when such damage is known to the Board of Directors and shall notify all mortgage holders of units if common areas or facilities of the condominium are damaged in an amount exceeding \$10,000.

(d) Unless all holders of first mortgage liens on individual units have given their prior written approval, the Association of Unit Owners shall not:

(i) Change the pro rata interest or obligation of any unit for purposes of levying assessments and charges and determining the shares of the common elements and proceeds of the project;

(ii) Partition or subdivide any unit or the common elements of the project; or

(iii) By act or omission seek to abandon the condominium status of the project except as provided in paragraph 9 of this Declaration in case of substantial loss to the units and common elements of the condominium project.

IN WITNESS WHEREOF, this document has been executed this 19th day of December, 1972.

SCHANDELMEIER CONST., INC.

BY

Milo E. Schandelmeier, Jr.
President

Attest:

Marilyn E. Schandelmeier
Marilyn E. Schandelmeier, Secretary

STATE OF WISCONSIN)
 : SS.
 MILWAUKEE COUNTY)

On this the 19th day of December, 1972, before me, Allen N. Rieselbach, the undersigned officer, personally appeared Milo E. Schandelmeier, Jr., and Marilyn E. Schandelmeier, who acknowledged themselves to be the President and Secretary, respectively of Schandelmeier Const., Inc., a Wisconsin corporation, and that they as such President and Secretary, respectively, being authorized so to do, executed the foregoing instrument by signing the name of said corporation in the capacity therein stated by themselves as President and Secretary, respectively, and for the purposes therein contained.

Allen N. Rieselbach
Notary Public, State of Wisconsin
My commission is permanent

The undersigned mortgagees consent to the above Declaration of Condominium.

FIRST WISCONSIN NATIONAL BANK
OF MILWAUKEE

By T. N. Hearn
T. N. Hearn, Assistant Vice President

Wayne H. Brogelman
Wayne H. Brogelman
Mortgage Banking Officer

FIRST WISCONSIN MORTGAGE INVESTORS

By Dewaine A. Olson
Dewaine A. Olson, Treasurer

By John J. Poehlmann
John J. Poehlmann, Secretary

"First Wisconsin Mortgage Investors is a Massachusetts business trust, existing under the First Amended and Restated Declaration of Trust dated December 7, 1971, as amended from time to time. Obligations of the Trust shall not be binding personally upon any of the Trustees, shareholders, officers, employees or agents of the Trust or their private property, but shall be binding solely upon the property of the Trust."

This instrument drafted by Allen N. Rieselbach

CLOISTERS CONDOMINIUM

EXHIBIT A

<u>Unit No.</u>	<u>Unit Type</u>	<u>Percentage of Total Area</u>	<u>Unit No.</u>	<u>Unit Type</u>	<u>Percentage of Interest</u>
100	R	.0072	164	R	.0072
101	U(A-1)	.0059	165	T	.0054
102	S	.0088	166	S	.0088
103	T	.0054	167	T	.0054
104	R	.0072	168	R	.0072
105	T	.0054	169	T	.0054
106	S	.0088	170	Q	.0077
107	T	.0054	171	P	.0082
108	R	.0072	200	R	.0072
109	T	.0054	201	U(A-2)	.0069
110	Q	.0077	202	S	.0088
111	P	.0082	203	T	.0054
120	R	.0072	204	R	.0072
121	U(B-1)	.0058	205	T	.0054
122	S	.0088	206	S	.0088
123	T	.0054	207	T	.0054
124	R	.0072	208	R	.0072
125	T	.0054	209	T	.0054
126	S	.0088	210	Q	.0077
127	T	.0054	211	P	.0082
128	R	.0072	220	R	.0072
129	T	.0054	221	U(B-2)	.0069
130	Q	.0077	222	S	.0088
131	P	.0082	223	T	.0054
140	R	.0072	224	R	.0072
141	U(A-1)	.0059	225	T	.0054
142	S	.0088	226	S	.0088
143	T	.0054	227	T	.0054
144	R	.0072	228	R	.0072
145	T	.0054	229	T	.0054
146	S	.0088	230	Q	.0077
147	T	.0054	231	P	.0082
148	R	.0072	240	R	.0072
149	T	.0054	241	U(A-3)	.0074
150	Q	.0077	242	S	.0088
151	P	.0082	243	T	.0054
160	R	.0072	244	R	.0072
161	U(B-1)	.0058	245	T	.0054
162	S	.0088	246	S	.0088
163	T	.0054	247	T	.0054

<u>Unit No.</u>	<u>Unit Type</u>	<u>Percentage of Total Area</u>
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248	R	.0072
249	T	.0054
250	Q	.0077
251	P	.0082
260	R	.0072
261	U(B-2)	.0069
262	S	.0088
263	T	.0054
264	R	.0072
265	T	.0054
266	S	.0088
267	T	.0054
268	R	.0072
269	T	.0054
270	Q	.0077
271	P	.0082
300	R	.0072
301	U(A-2)	.0069
302	S	.0088
303	T	.0054
304	R	.0072
305	T	.0054
306	S	.0088
307	T	.0054
308	R	.0072
309	T	.0054
310	Q	.0077
311	P	.0082
320	R	.0072
321	U(B-2)	.0069
322	S	.0088
323	T	.0054

<u>Unit No.</u>	<u>Unit Type</u>	<u>Percentage of Interest</u>
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324	R	.0072
325	T	.0054
326	S	.0088
327	T	.0054
328	R	.0072
329	T	.0054
330	Q	.0077
331	P	.0082
340	R	.0072
341	U(A-3)	.0074
342	S	.0088
343	T	.0054
344	R	.0072
345	T	.0054
346	S	.0088
347	T	.0054
348	R	.0072
349	T	.0054
350	Q	.0077
351	P	.0082
360	R	.0072
361	U(B-2)	.0069
362	S	.0088
363	T	.0054
364	R	.0072
365	T	.0054
366	S	.0088
367	T	.0054
368	R	.0072
369	T	.0054
370	Q	.0077
371	P	.0082