

COPY

DECLARATION
DISCLOSURE MATERIALS FOR THE
HOMES OF MAPLEDALE VILLAGE I
A CONDOMINIUM COMMUNITY

Document Number

Document Title

FOR EXHIBIT See Vol. 13 of Condos
Pages 378/379 Doc. # 1595635

VOL 1814 PAGE 671

1595636

SHEBOYGAN COUNTY, WI
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04-23-2001 2:07 PM

DARLENE J. NAWAS
REGISTER OF DEEDS

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SCR-3122

DISCLOSURE MATERIALS FOR
THE HOMES OF MAPLEDALE VILLAGE I
A CONDOMINIUM COMMUNITY

The Condominium is located in the Town of Sheboygan, Sheboygan County, Wisconsin.

The address of the Declarant of The Homes of Mapledale Village I, A Condominium Community (declarant) is 4128 Elmwood Court, Sheboygan, Wisconsin 53081.

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.

THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY BE RELIED UPON AS CORRECT AND BINDING. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

YOU MAY AT ANY TIME WITHIN FIVE (5) BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

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The disclosure materials the declarant is required by law to provide to each prospective condominium purchaser contains the following documents and exhibits:

DECLARATION. THE DECLARATION ESTABLISHES AND DESCRIBES THE CONDOMINIUM, THE UNITS, AND THE COMMON AREAS. EXHIBIT A IS ATTACHED TO THE DECLARATION AND MADE A PART OF IT. THE DECLARATION IS THE FIRST DOCUMENT IN THIS PACKET.

BY-LAWS. THE BY-LAWS CONTAIN RULES WHICH GOVERN THE CONDOMINIUM AND AFFECT THE RIGHTS AND RESPONSIBILITIES OF UNIT OWNERS. THE BY-LAWS ARE THE SECOND DOCUMENT IN THIS PACKET.

PROPOSED ANNUAL OPERATING BUDGET. THE ASSOCIATION INCURS EXPENSES FOR THE OPERATION OF THE CONDOMINIUM WHICH ARE ASSESSED TO THE UNIT OWNER. THE OPERATING BUDGET IS AN ESTIMATE OF THOSE CHARGES WHICH ARE IN ADDITION TO THE MORTGAGE, TAXES, AND UTILITY PAYMENTS. THE PROPOSED ANNUAL OPERATING BUDGET IS THE THIRD DOCUMENT IN THIS PACKET.

DESIGNATION OF AGENT OF DECLARANT. THIS DOCUMENT INFORMS THE PROSPECTIVE PURCHASERS AS WELL AS UNIT OWNERS OF THE PERSON OR ENTITY UPON WHOM SERVICE OF PROCESS MAY BE RENDERED. THIS DESIGNATION OF AGENT OF DECLARANT IS THE FOURTH DOCUMENT IN THIS PACKET.

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THE HOMES OF MAPLEDALE VILLAGE I
A CONDOMINIUM COMMUNITY

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DECLARATION OF CONDOMINIUM FOR
THE HOMES OF MAPLEDALE VILLAGE I,
A CONDOMINIUM COMMUNITY

THIS DECLARATION is made pursuant to the Condominium Ownership Act of the State of Wisconsin, by Mapledale Condominiums, L.L.C., a Wisconsin Limited Liability Corporation.

- 1) Statement of Intent. The purpose of this Declaration is to submit the lands hereafter described and the improvements thereon to the condominium form of ownership in the manner provided by the Act and by this Declaration. Declarants declare that they are the owner in fee simple of the real property described in Paragraph 2 (hereinafter "Property"), which is held subject to the provisions of this Declaration and the Act. All provisions hereof shall be deemed to run with land and shall constitute benefits and burdens to the Declarants, their successors and assigns, and to all parties hereinafter having any interest in the Property.
- 2) Description of Land and Name. The following described real estate is subject to the provision of this Declaration: The Homes of Mapledale Village I, A Condominium Community, Town of Sheboygan, Sheboygan County, Wisconsin thereon shall be known as THE HOMES OF MAPLEDALE VILLAGE I, A CONDOMINIUM COMMUNITY. The addresses of said condominium shall be 4128, 4130, 4131, 4133, 4136, 4138, 4201, 4203, 4204, 4206, 4209 and 4211 Elmwood Court, Sheboygan, Wisconsin 53081. A map of the land subject to this Declaration showing the location of the structures thereon is attached hereto as Exhibit "A" and made a part hereof.

Buildings 7 and 8 as shown by Exhibit "A" contain twelve (12) condominium dwelling units (hereinafter "Unit"). A unit is that part of a building intended for individual, private use, comprised of one or more cubicles of air having outer perimeter walls, floors, and ceilings, and the exterior surface of the window, window frames, doors and door frames of the building. The unit shall include all fixtures and improvements therein contained.

- 3) Description of Units. The units are identified by the following addresses: 4128, 4130, 4131, 4133, 4136, 4138, 4201, 4203, 4204, 4206, 4209 and 4211 Elmwood Court, Sheboygan, Wisconsin 53081. Units contain approximately either 1,321 square feet or approximately 1,442 square feet (exclusive of the garage area) depending on whether it is an Oakwood, Briarwood or Willowbrook floor plan. The unit is divided into a living room, dining area, kitchen, two bedrooms and two full bathrooms. All units have a two-car garage, gas forced air heating, central air conditioning, gas fireplace, first floor laundry, easy access (no steps), and a private patio. Each unit is metered individually for gas, water and electricity and the cost of these utilities and the maintenance and replacement of the equipment providing these utilities shall be borne by the individual unit owner in which they are located and shall not be considered a common expense. Basement space has been allocated to each unit.

- 4) Common Elements. Common elements and areas shall consist of the condominium except the individual units and limited common areas, as each is hereunder defined, including without limitations:

- a) The land immediately upon which the buildings are located.
- b) The foundations, columns, girders, beams, supports, main walls, centralized utility sewer, public electrical wiring and conduits, drain tile, and structural parts, roofs, gutters, sump pumps, and external finishings of the buildings.
- c) The landscaping and yard, except that area described in Paragraph 5 as limited common element.
- d) The common driveway as set forth in Exhibit "A."

- 5) Limited Common Areas. A limited common area shall be appurtenant to each particular unit and shall be of such unit. The limited common areas including limited common driveway,



deck, and garden area are described in the first page of Exhibit "A" attached hereto and made a part hereof. The use of such limited common areas shall be governed by the By-Laws of and such rules as may be established by the Association.

- 6) Percentage of Ownership Interest. Each unit owner shall own an undivided one twelfth (1/12) interest in the common elements, areas and facilities and limited common elements areas as tenant in common with the other unit owners.

- 7) Use. The building and units herein contained are intended for and restricted exclusively to residential use as governed by the terms and conditions contained in the Declaration and the By-Laws of the Association.

A maximum of four (4) permanent residents may occupy any one unit. No nuisance shall be allowed on the property, nor shall any use or practice be allowed which is the source of annoyance to the residents, or which interferes with the peaceful possession or proper use of the property by its residents. No immoral, improper, offensive or unlawful use shall be made of the property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be complied with.

No dogs, animals, livestock or poultry of any kind may be raised, bred, or kept, except that one dog, one cat, and small household pets, may be kept on the premises providing they are not kept, bred, or maintained for any commercial purposes and then only on the condition that such pets cause no unreasonable disturbance.

No boats, recreational vehicles or other commercial vehicles may be parked or stored in the parking area for more than 48 hours without the written consent of all of the unit owners.

- 8) Process. The person to receive service of process shall be WILLIAM G. MARKEE, 4128 Elmwood Court, Sheboygan, Wisconsin 53081. After conveyance of the final unit, the Association shall immediately select a successor.

- 9) Administration and Management. The administration and management of this condominium property shall be governed by the By-Laws of THE HOMES OF MAPLEDALE VILLAGE I, A CONDOMINIUM COMMUNITY, a Wisconsin unincorporated association. An owner of a unit, upon becoming an owner, shall be a member of the Association and shall remain a member for the period of his ownership. Each unit shall be entitled to one (1) vote at any meeting of the Association. The person exercising the right to vote for each unit shall be known as a "Voting Member." There is a eight and thirty-three (8.33%) percent interest apportioned to each unit.

- 10) Access. The owners shall have the irrevocable right, exercised by the Board of Directors, to have access to each unit during reasonable hours as necessary for the common elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the general or limited common elements or to another unit or units. Damage to the interior of any part of a unit resulting from the maintenance, repair, emergency repair or replacement of any of the general common elements or as a result of emergency repairs within another unit at the instance of the Association shall be a common expense of all of the owners; provided, however, that if such damage is the result of the negligence of a unit owner, then such unit owner shall be responsible for all of such damage. Access shall include but not be limited to the sump pump and related sump crock and outlet.

- 11) Maintenance Responsibility. For purposes of maintenance, replacement, repair, and remodeling, an owner shall be deemed to own the deck, limited common driveway, garden area, the windows, doors, interior nonsupporting walls, the materials (such as but not limited to plaster, gypsum drywalls, paneling, wallpaper, brick, stone, paint, wall and floor tile, and flooring, but not including the subflooring) making up the finished surfaces of the perimeter walls, ceilings, and floors within the unit and the unit doors, and windows. Such right to repair, alter, and remodel shall carry the obligation to replace any finishing materials removed with similar or other types or kinds of finishing materials of equal or better quality.

An owner shall maintain the interior of his own unit and the appurtenant limited common elements in good taste and repair, including the fixtures thereof. Fixtures shall include, but not be limited to the extent applicable: built-in microwaves, electrical service panel, furnace, air conditioning system, hot water heater, dishwasher, garbage disposal, garage door opener, range hood, fireplace, ceiling fans, water softener, sky light, faucet, plumbing fixtures, sump pump, light fixtures, light switches, carpeting, floor coverings, and all cabinets.

All fixtures and equipment installed within the unit commencing at a point where the utility lines, pipes, wires, conduits, or systems (hereinafter "utilities") enter the unit shall be maintained and kept in repair by the owner thereof. The Association shall be responsible for the maintenance of the items referred to in paragraph 4 (b), (c), and (d), above. The Association during the planting and early growth of new landscaping may require the watering by condominium owners of nearby or adjacent common areas at the initiative and expense of the condominium owner. The Association may schedule a vote by condominium owners to find an alternate means of watering said new grass.

- 12) Destruction and Reconstruction. In the event of a partial or total destruction of a building or buildings, they shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan, and specifications as originally built, unless within ninety (90) days of the date of the damage or destruction, all of the owners of the units in the buildings or buildings partially or totally destroyed agree not to rebuild or repair. Then, in said event, the provision of Wisconsin Statute 703.18(2) shall govern.

- 13) Insurance. The Board of Directors of the Association shall provide and maintain fire and extended loss and liability insurance coverage of the buildings and any portion thereof in the amount of the full insurable value (replacement value) of the buildings. Such insurance shall be obtained in the name of the Association as trustee for all unit owners and their respective mortgagees as their interests may appear. In the event of partial or total destruction of a building or buildings and a determination to repair or reconstruct such building or buildings in accordance with Paragraph 12 hereof, the proceeds of the insurance shall be paid to the Association to be applied to the costs thereof, and nothing shall be paid to the mortgagees, if any. If it is determined not to reconstruct or repair, then the proceeds shall be distributed to the unit owners, and their mortgagees, if any, as their respective interests may appear.

- 14) Liability for Common and Limited Common Expenses. The costs of administration of the Association and of the repair, maintenance, insurance, and other expenses of the common areas, and facilities, limited common areas, general expenses (not allocated to an individual unit owner) such as common water lines, sanitary sewer, storm sewer discharge, maintenance and replacement, easements and other expenses which shall be deemed common expenses by the Association, shall be paid for by the Association and assessments shall be made against the unit owners, as well as the units themselves. The Association shall be responsible for snow removal, landscaping, and grass cutting of its common and limited common areas.

All common expenses and assessments, when due, shall immediately become a personal debt of the unit owner and also a lien until paid against the unit.

- 15) Partition. There shall be no partition of the common areas and facilities and limited common areas through judicial proceeds or otherwise until this agreement is terminated and the property is withdrawn from its terms.

- 16) Conveyance. No unit owners shall execute any deed, mortgage, lease, or other instrument affecting title to such unit ownership without including therein both their interest in the unit and their corresponding percentage of ownership in the common and limited common areas and facilities.

- 17) No Waiver. The failure of the Association to insist in any one or more instances upon the strict performance of any of the terms of this Declaration or to institute any action shall not be construed as a waiver of such terms.

- 18) Amendments. Except as otherwise provided by the Act, this Declaration may be amended by an affirmative vote of all unit owners in the condominium project.
- 19) Lien Rights. No labor performed or materials furnished and incorporated in a unit with the consent or at the request of the owner thereof or his agent or his contractor or subcontractor shall be the basis for filing of a lien against the unit of any other owner not expressly consenting to or requesting the same, or against the general common elements owned by such other owners.
- 20) Mortgaging. Any owner of a unit shall have the right from time to time to mortgage or encumber his interest by mortgage or other security instrument. The owner of a unit may create junior mortgages on the following conditions: (1) Any such junior mortgages shall always be subordinate to the obligations created by this Declaration and the By-Laws; (2) The mortgagee under any junior mortgage shall release, for the purpose of restoration of any improvements upon the mortgaged premises, all of his right, title, and interest in and to the proceeds under all insurance policies upon such premises which insurance policies were effected and placed upon the mortgaged premises by the Association. Such release shall be furnished forthwith by a junior mortgagee upon written request of the Association.
- 21) Notices. All notices and other documents required to be given by this Declaration or by the By-Laws of the Association shall be sufficient if given to one registered unit owner of a unit regardless of the number of owners who have an interest therein.
- 22) Easements, Reservations, and Encroachments.
- a) Easements are hereby declared and granted for the benefit of the unit owners, the Association, and reserved for the benefit of the Declarant for utility purposes.
- b) Easements are hereby reserved for the benefit of the Declarant to enter upon and make reasonable, nonexclusive use of any of the drives, walks, and other open common areas and facilities.
- c) All easements and rights described herein are easements appurtenant, running with the land, and are subject to the reasonable control of the unit owners. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on the undersigned, its successors and assigns, and on all unit owners, purchasers, and mortgagees and their heirs, executors, administrators, successors, and assigns. The unit owners shall have the authority to execute all documents necessary to carry out the intent of this paragraph.
- 23) Utilities. Each unit owner shall pay his own telephone, cable, electricity, gas, sewer and water, and other utilities which are separately metered or billed to each user by a utility company.
- 24) Rights of Declarants. Declarants reserve the right to lease or otherwise make available for occupancy any completed and unsold units owned by Declarants for such periods as Declarants shall determine. The terms and conditions of any such occupancy shall be determined solely by Declarants. Declarants' right shall inure to their successors and assigns.
- 25) Acceptance. Any purchaser(s) or their successors in interest shall be deemed to have accepted this Declaration of Condominiums and the By-Laws.
- 26) Severability. The provisions hereof shall be deemed severable, and the invalidity or partial invalidity or unenforceability of any one provision, or portion thereof, shall not affect the validity or enforceability of the remaining portion of said provision, or of any other provisions hereof.

IN WITNESS WHEREOF, the said Declarants have signed this document this 11 day of April, 2001.

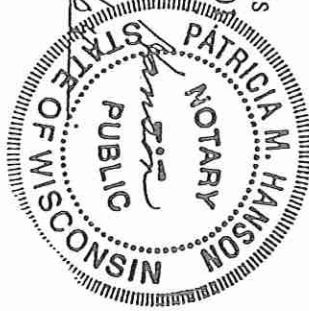
MAPLEDALE CONDOMINIUMS, L.L.C.

By: *Mark*
John J. Mark, Managing Member

By: *William Mark*
William Mark, Member

Subscribed and sworn before me this 11th day of April, 200

Notary Public
State of Wisconsin
My commission expires: 2/1/02



This Document Drafted By:
Attorney Christopher R. Kindt

THE HOMES OF MAPLEDARE VILLAGE I

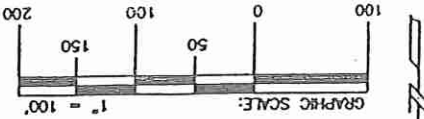
BLDG. 7: 4128, 4130, 4136, 4138, 4204 & 4206 ELMWOOD COURT
BLDG. 8: 4131, 4133, 4201, 4203, 4209 & 4211 ELMWOOD COURT

PART OF LOT 4 OF MAPLEDALE SCHOOL SUBDIVISION, LOCATED IN THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 15 NORTH, RANGE 23 EAST TOWN OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN.

DEPARTMENT OF TRANSPORTATION
NUMBER: 59-024-071

LEGEND:
= 1" X 24" IRON REBAR SET, WEIGHING 1.13 LBS. PER LN. FT.
= 1" IRON PIPE FOUND

 = UNITED COMMON ELEMENT AREA WHICH INCLUDES STOPS, SIDEWALKS, DECKS, DRIVEWAYS AND COURYARDS.



NORTH IS REFERENCED TO THE EAST LINE OF THE
SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 15 NORTH,
RANGE 23 EAST, TOWN OF SHEBOYGAN, SHEBOYGAN
COUNTY, WISCONSIN WHICH IS ASSUMED TO BEAR
500°11'37"W, COUNTY GPS DATUM.

UNIT AREA EXCLUDING GARAGE AND BASEMENT AREA:

BUILDING 7:
4128, 4136, 4204 AND 4206: 1,442 SQUARE FEET
4130 AND 4138: 1,321 SQUARE FEET

BUILDING 8:
4131, 4133, 4203 AND 4211: 1,442 SQUARE FEET
4201 AND 4209: 1,321 SQUARE FEET

NOTES:
THE COMMON ELEMENT IS THE AREA AND FACILITIES INCLUDED IN THE
CONDOMINIUM DESCRIPTION, EXCEPTING THE UNITS AND THEIR UNITED
COMMON ELEMENTS.

THERE SHALL BE SUCH PERMANENT EASEMENTS THROUGH AND OVER THE PROPERTY AND EACH OF THE UNITS AS MAY BE NECESSARY FOR THE INSTALLATION, MAINTENANCE, REPLACEMENT AND REPAIR OF THE COMMON ELEMENTS, UTILITIES, SEWERS AND OTHER UNITS.

1. ROBERT F. RIDER, REGISTERED WISCONSIN LAND SURVEYOR, CERTIFY THAT THIS PLAN IS A CORRECT REPRESENTATION OF THE CONDOMINIUM DESCRIBED AND THAT THE IDENTIFICATION AND LOCATION OF EACH UNIT AND COMMON ELEMENTS CAN BE DETERMINED FROM THE PLAN AND FLOOR PLANS.

Robert F. Reider, M.S.-1251
DATED 4-10-01

800117-01
APPLETON, WISCONSIN 54912-1297
837 W. WISCONSIN AVE., P.O. BOX 1297
CAROW LAND SURVEYING CO., INC.
PO BOX 1297
APPLETON, WISCONSIN 54912-1297

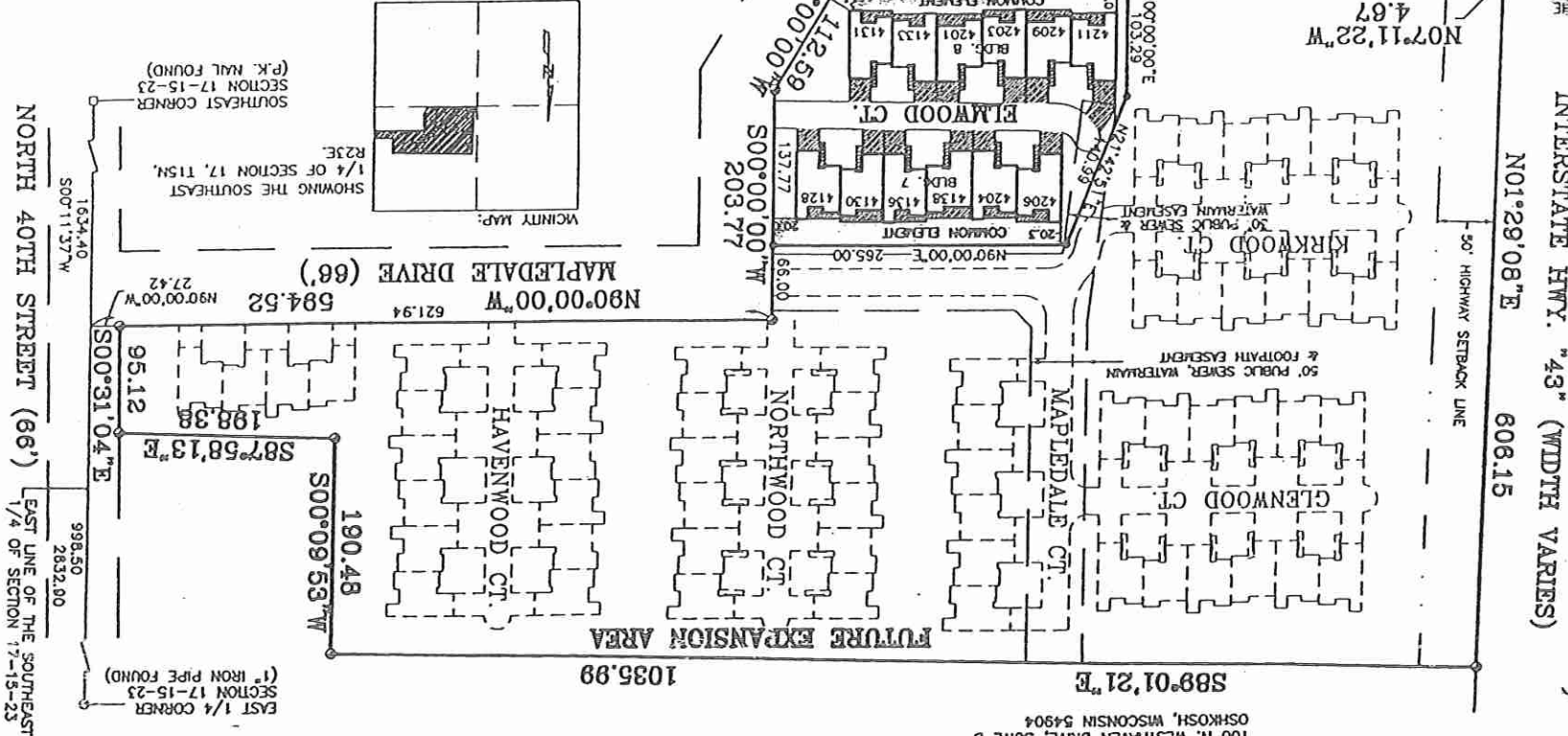


ACTING PLANNING DIRECTOR

EXHIBIT "A"
SHEET 1 OF 2 SHEETS

SHEBOYGAN COUNTY PLANNING & RESOURCES DEPARTMENT APPROVAL:
THIS PLAN HAS BEEN REVIEWED AND APPROVED BY THE SHEBOYGAN
COUNTY PLANNING & RESOURCES DEPARTMENT.

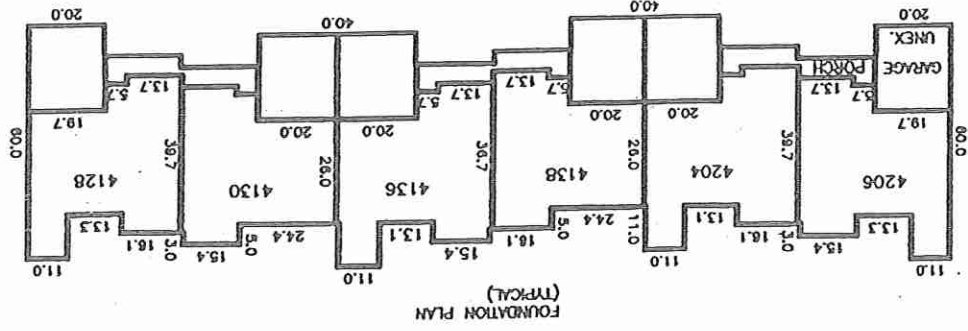
LEGAL DESCRIPTION:
PART OF LOT 4 OF MAPLEDALE SCHOOL SUBDIVISION, LOCATED IN THE
NORTHEAST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTHEAST 1/4 OF
THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 15 NORTH, RANGE 23
EAST, TOWN OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN, BOUNDED
AND DESCRIBED AS FOLLOWS: COMMENCING AT THE EAST 1/4 CORNER
OF SECTION 17; THENCE S00°11'37"W, 998.50 FEET ALONG THE EAST
LINE OF THE SOUTHEAST 1/4 OF SECTION 17 TO THE EASTERLY
EXTENSION OF THE NORTH LINE OF THE FUTURE MAPLEDALE DRIVE;
THENCE N89°00'00"W, 621.94 FEET ALONG SAID EASTERLY EXTENSION
AND NORTH LINE TO THE WEST LINE OF THE FUTURE MAPLEDALE DRIVE;
THENCE S00°00'00"W, 66.00 FEET ALONG SAID WEST LINE TO THE POINT
OF BEGINNING; THENCE CONTINUING S00°00'00"W, 137.77 FEET ALONG
SAID WEST LINE; THENCE S31°00'00"W, 112.59 FEET ALONG SAID WEST
LINE; THENCE N69°00'00"W, 259.17 FEET; THENCE N00°00'00"E, 103.29
FEET; THENCE N21°42'51"E, 140.99 FEET; THENCE N90°00'00"E, 265.00
FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 68.090
SQUARE FEET OF LAND MORE OR LESS, SUBJECT TO ALL EASEMENTS
AND RESTRICTIONS OF RECORD.



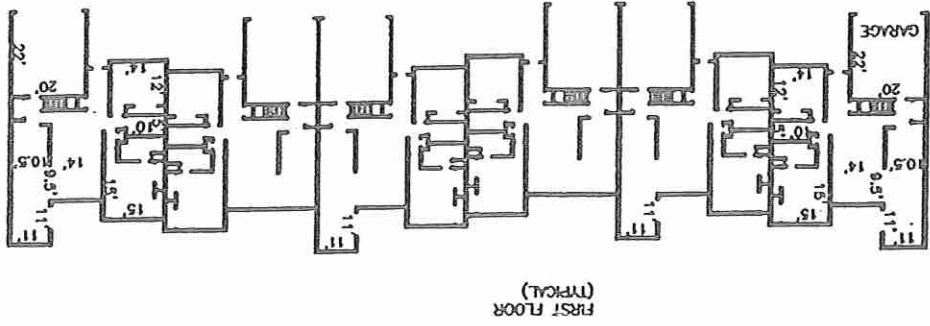
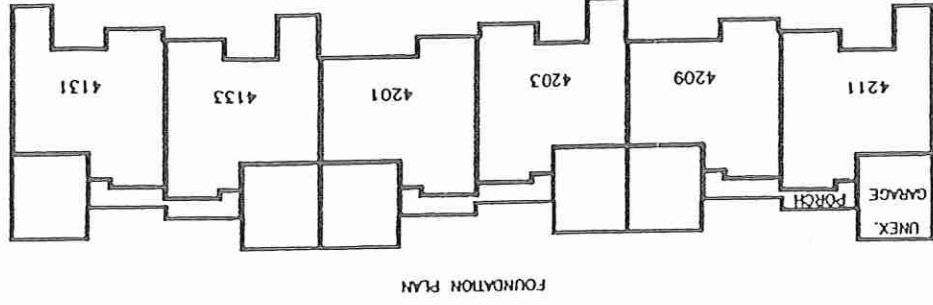
THE HOMES OF MAPLEDALE VILLAGE
A CONDOMINIUM COMMUNITY

BLDG. 7: 4128, 4130, 4136, 4138, 4204 & 4206 ELMWOOD COURT
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BLDG. 7
ELMWOOD COURT



BLDG. 8
ELMWOOD COURT

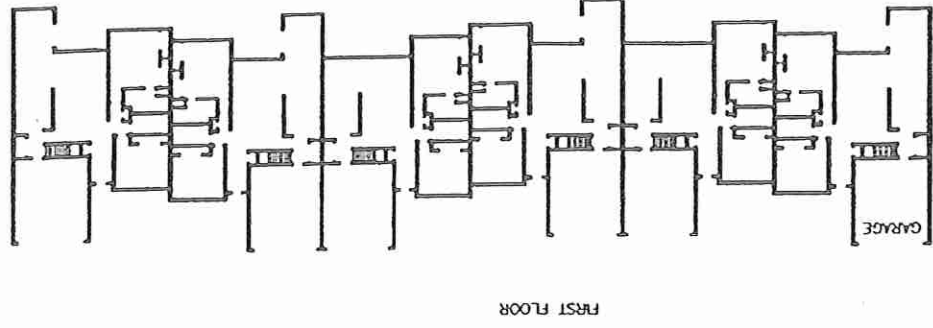


EXHIBIT "B"
SHEET 2 OF 2 SHEETS

SCALE: 1" = 30'

PROPOSED OPERATING BUDGET
THE HOMES OF MAPLEDALE VILLAGE I
A CONDOMINIUM COMMUNITY
TOWN OF SHEBOYGAN, SHEBOYGAN COUNTY, WISCONSIN

2001 PROPOSED OPERATING BUDGET: (Annual)
 (To be initiated at a later date.)

<u>Condominium Association: (to be determined)</u>	
Property and Liability Insurance.....	<u>\$ 2,080.00</u>
Lawn Care and Snow Removal.....	<u>\$ 7,135.00</u>
Annual Tax Return Fee.....	<u>\$ 80.00</u>
<u>Reserve Fund:</u>	
General.....	<u>\$ 785.00</u>
<u>TOTAL COSTS</u>	<u>\$10,080.00</u>
Total amount due per unit per month.....	<u>\$ 70.00</u>

NOTE:

- 1) This is the premium of the Declarant's condominium association property and liability insurance policy. It is only a replacement policy. The unit owner may want to obtain additional coverage for liability, personal property, etc. The cabinets, carpeting and floor coverings, and all other fixtures are not covered by the existing policy. Fixtures shall include to the extent applicable, but not be limited to: built-in microwaves, electrical service panel, furnace, air conditioning system, hot water heater, dishwasher, garbage disposal, garage door opener, range hood, fireplace, ceiling fans, water softener, sky light, faucet, plumbing fixtures, sump pump, light fixtures, light switches, and all cabinets. The unit owner will want to obtain this coverage on these fixtures.

- 2) The owners may desire to elect to establish a reserve fund to meet future repair, replacement, and capital expenditure needs.

BY-LAWS OF
THE HOMES OF MAPLEDALE VILLAGE I
A CONDOMINIUM COMMUNITY

ARTICLE I
Plan of Unit Ownership

Section 1.01 Unit Ownership. The property in Winnebago County, Wisconsin (the "Property") known as THE HOMES OF MAPLEDALE VILLAGE I, A CONDOMINIUM COMMUNITY has been submitted by a Declaration of Condominium (the "Declaration") and recorded in the office of the Register of Deeds for Winnebago County.

Section 1.02 Applicability. These By-Laws are adopted as the By-Laws of THE HOMES OF MAPLEDALE VILLAGE I, A CONDOMINIUM COMMUNITY (the "Association"), an unincorporated association organized under the laws of the State of Wisconsin.

Section 1.03 Office. The office of the Association and its Board of Directors (the "Board of Directors") shall be at 4128 Elmwood Court, Sheboygan, Wisconsin 53081.

ARTICLE II
Board of Directors

Section 2.01 Number and Qualifications. The Board shall be composed of five (5) persons. The members of the Board of Directors shall consist of owners or their spouses.

Section 2.02 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and of the Property.

Section 2.03 Managing Agent and Manager. The Board of Directors may employ for the Property a managing agent.

Section 2.04 Election and Term. The term of office for each member of the Board of Directors shall be for one (1) year. At any regular or special meeting of unit owners, any member of the Board of Directors may be removed with or without cause by a majority of the unit owners.

Section 2.05 Meetings. Meetings of the Board of Directors may be held at such time and place at least quarterly as shall be determined by a majority of the Board of Directors. Notice of meetings of the Board of Directors shall be given to each member of the Board of Directors, by mail or personal service, at least 48 hours prior to such meeting. Meetings of the Board of Directors shall be called by at least three (3) Directors.

Section 2.06 Waiver. Any Director may, at any time, waive notice of any meeting of the Board of Directors in writing. If all Directors are present at any meeting of the board, no notice shall be required of and any business may be transacted at such meeting. Any action required to be taken at a meeting of the Board of Directors or which may be taken at such a meeting, may be taken without a meeting if the consent in writing setting forth the action so taken shall be signed by all of the Directors.

Section 2.07 Quorum. At all meetings of the Board of Directors, a majority of the members thereof shall constitute a quorum for the transaction of business.

Section 2.08 Liability. A Director shall not be liable to the other unit owners for any mistake of judgment, failure to adhere to the provisions of the Declaration or these By-Laws, negligence or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each member of the Board of Directors against all contractual liability to others.

ARTICLE III
Unit Owners

Section 3.01 Annual Meeting. The unit owners at their annual meeting shall elect the Directors of the Association. Any owner may call a special meeting of the unit owners. Notice of meetings shall be given in a manner best calculated to assure that actual notice is received. Any action required to be taken or which may be taken at a meeting of unit owners may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the unit owners.

Section 3.02 Voting. The owners of each unit or their proxy shall be entitled to one vote at all meetings of unit owners.

Section 3.03 Quorum and Vote. Except as otherwise provided in these By-Laws, the presence in person or by proxy of unit owners having all of the authorized votes of seven (7) owners shall constitute a quorum at all meetings of the unit owners.

Section 3.04 Membership.

All unit owners shall be members of the Association.

Initial membership in the Association shall be established by the recording of the Declaration. Transfer of membership shall be established by recording with the Register of Deeds a deed or other instrument establishing a change of record title to a unit or the recording in said office of a land contract.

ARTICLE IV
Officers

Section 4.01 Designation. The initial principal officers of the Association shall be the President, Executive Vice President, Vice President, Treasurer and the Secretary to be elected by the unit owners. At the annual meetings, new officers shall be elected by the Board of Directors. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause at any time.

Section 4.02 President. The President shall preside at all meetings of the unit owners and of the Board of Directors and shall have all general powers and duties incident to the office of President.

Section 4.03 Executive Vice President. The Executive Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act.

Section 4.04 Vice President. The Vice President shall take the place of the President and perform his or her duties whenever both the President and Executive Vice President shall be absent or unable to act.

Section 4.05 Secretary. The Secretary, shall keep the minutes of all meetings and shall have charge of such books and papers as the Board of Directors may direct; and shall, in general, perform all duties incident to the office of Secretary, including counting votes at all meetings.

Section 4.06 Treasurer. The Treasurer, shall have the responsibility for any Association funds and shall be responsible for keeping full and accurate financial records and books of accounts showing all receipts and disbursements and for the preparation of any required financial statements.

Section 4.07 Agreements. All agreements, contracts, deeds, leases, checks, and other instruments of the Association must be executed by two (2) Directors unless the unit owners determine otherwise by resolution.

ARTICLE V Operation of the Property

Section 5.01 Common Expenses. The Board of Directors shall annually determine the amount of the common expenses which shall include insurance premiums as defined in the Association's Annual Budget. All unit owners shall pay the common expenses assessed when the Board of Directors shall determine. The common expenses shall be allocated eight and thirty-three percent (8.33%) per unit.

Section 5.02 Liens. The Board of Directors may foreclose a lien on a unit because of unpaid common expenses. The Plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. In the event of foreclosure, the Association may recover attorney fees, interest at the rate of twelve percent (12%) per annum for the date of the default and the Association shall have any right accorded under the Wisconsin Condominium Act to the extent permitted by law.

Section 5.03 Statement. If a unit owner requests such a statement of unpaid common expenses, it shall be provided within ten (10) days of such request.

Section 5.04 Abatement. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any By-Law or of any provision of the Declaration, shall give the Board of Directors the right to enjoin, abate, or remedy such things or condition by appropriate legal proceedings.

Section 5.05 Rules. Rules and regulations concerning the use of the units and the common and limited common areas and facilities may be promulgated and amended by the Board of Directors. Copies of such rules and regulations shall be furnished by the Board of Directors to each unit owner upon request.

Section 5.06 Utilities. Electricity, natural gas, and sewer and water shall be supplied by the utility company serving the area directly to each unit through a separate meter and each unit owner shall be required to pay the bills for electricity consumed or used in or in connection with his unit and limited common areas assigned to his unit. Any electricity and natural gas for the common areas and facilities (but not limited to common area) shall be separately metered, and the Association shall pay all bills for electricity and natural gas consumed in such areas and facilities as a common expense.

Section 5.07 Rentals. Any rentals of a unit which cumulatively exceed 30 days per calendar year shall be approved by the president in advance in writing. Rentals for a lesser cumulative period need no approval.

ARTICLE VI Mortgages

Section 6.01 Mortgage of Units. Each unit may be separately mortgaged.

Section 6.02 Notice. The Board of Directors, upon written request by a mortgagee of a unit, shall promptly report any then unpaid common expenses or other default.

ARTICLE VII Records

Section 7.01 Records and Audits. The Board of Directors or the managing agent shall

keep detailed records of the actions of the Association and the Board of Directors, minutes of the meetings of the Board of Directors, minutes of the meetings of the unit owners and financial records, and books of account of the Association.

ARTICLE VIII

Miscellaneous

Section 8.01 Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforcement, or effect of the balance of these By-Laws.

Section 8.02 Waiver. No provision contained in these By-Laws shall be deemed to have been waived by reason of any failure to enforce the same.

Section 8.03 Conflicts. These By-Laws are set forth to comply with the requirements of Section 703.10 of the Wisconsin Condominium Ownership Act. In case any of these By-Laws conflict with the provision of the Declaration, the Declaration shall control.

ARTICLE IX

Amendments of By-Laws

Section 9.01 Amendments. These By-Laws may be amended by votes representing seven (7) of the units.

ARTICLE X

General

Section 10.01 Fiscal Year. The fiscal year of the Association shall end on December 31st.

DESIGNATION OF AGENT OF DECLARANT

WILLIAM G. MARKEE is designated as the agent of the Declarant for service of process pursuant to Paragraph 8 of the DECLARATION OF THE HOMES OF MAPLEDALE VILLAGE I, A CONDOMINIUM COMMUNITY. The address of the agent of the Association is 4128 Elmwood Court, Sheboygan, Wisconsin 53081. The term for which the agent is designated is unlimited but may be changed at any time by the Declarant, or after the conveyance of all of the units, the Association shall designate a successor to receive service of process.