DISCLOSURE MATERIALS

FOR

RIVERSBEND
A Condominium at
Riversbend Circle
Germantown, Wisconsin

Declarant:

SEVENTY-SIX,
a joint venture
5225 South 108 Street
Hales Corners, Wisconsin 53130

Declarant's Agent:

RIVERSBEND REALTY
N97 W17770 Riversbend Circle
Germantown, Wisconsin 53022

NOTICE

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 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.

INDEX

The Disclosure Materials the Declarant is required by law to provide to each prospective condominium purchaser contains the following documents and exhibits:

1. DECLARATION. The Declaration establishes and describes the condominium, the Units and the common areas. The Declaration begins on page one (1).

2. FLOOR PLAN AND MAP. The Declarant 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 common areas which are part of the comdominium. The legal descriptions for declared and expansion property, survey map, building unit identification, and floor plans begin on page twenty-four (24).

3. EXPANSION PLANS. The Declarant has reserved the right to expand the condominium in the future. A description of the plans for expansion and its effects on Unit owners begins on page nineteen (19).

4. BYLAWS. The Bylaws contain rules which govern the entire condominium and effect the rights and responsibilities of Unit owners. The Bylaws begin on page forty-seven (47).

5. ARTICLES OF INCORPORATION. The operation of the entire 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 sixty (60).

6. BYLAWS OF SECTION ASSOCIATION. This condominium is divided into four different Sections, the ByLaws of each of which contain rules which govern the Section of the condominium and effect the rights and responsibilities of Unit owners in that Section. The ByLaws of the Section begin on page sixty-six (66).

7. ARTICLES OF INCORPORATION OF SECTION ASSOCIATION. The operation of a Section of the condominium is governed by the Section Association, of which each Unit owner in the Section is a member. Powers, duties, and operation of a Section Association are specified in its Articles of Incorporation. The Articles of Incorporation of the Section Association begin on page seventy-eight (78).

8. 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 eighty-four (84).

9. MANAGEMENT OR EMPLOYMENT CONTRACTS. There are no contracts for services to be provided to the condominium.

DECLARATION
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DECLARATION OF CONDOMINIUM

OF

RIVERSBEND

THIS DECLARATION is made and entered into by SEVENTY-SIX, a joint venture, (the "Declarant"), pursuant to Chapter 703 of the Wisconsin Statutes, the Condominium Ownership Act (the "Act").

WITNESSETH:

Declarant owns certain real property (the "Property"), in the Village of Germantown, Washington County, Wisconsin, described on Exhibit A appended hereto. Declarant intends to construct on the Property seven (7) buildings (collectively called the "Buildings" and individually called a "Building") containing a total of fifty-six (56) residential dwelling units, together with certain other improvements in connection therewith. The Property, together with all buildings and improvements, is hereinafter called the "Condominium."

Declarant desires and intends by this Declaration to submit the Property and improvements to the condominium form of use and ownership under the Act. Declarant further desires to establish for its own benefit and that of all future owners and occupants of the Condominium, certain easements and rights in, over and upon the Condominium and certain mutually beneficial restrictions and obligations with respect to the ownership, use and maintenance thereof, all on the terms and conditions set forth herein.

This Declaration contemplates an "expandable" condominium which may include additional buildings containing not more than an additional three hundred forty (340) residential dwelling units.

NOW, THEREFORE, Declarant, the fee owner of the Property, by this Declaration hereby (i) submits the Property and the improvements, subject to taxes and assessments not yet due and payable, municipal and zoning ordinances, recorded easements and restrictions, and all other matters of record, to the condominium form of use and ownership as provided in the Act and this Declaration, the Condominium to be known as "RIVERSBEND, a Condominium"; (ii) establishes and imposes the following provisions, restrictions, conditions, easments and uses to which the Condominium may be put; and (iii) specifies that the provisions of this Declaration shall constitute covenants to run with the land and shall be binding on Declarant, its successors and assigns, and all subsequent owners and occupants of all or any part of the Condominium.

ARTICLE I

DIVISION OF PROJECT INTO SEPARATE FREEHOLD ESTATES

Declarant divides the Condominium into the following separate freehold estates:

1. Fifty-six (56) separately designated and described freehold estates (collectively called the "Residential Units" and individually called a "Residential Unit"), consisting of the space or area of a building contained within the boundaries of each of the Residential Units located in the Buildings, as hereinafter described. The boundaries of each such Residential Unit are as follows:

(a) The vertical boundaries shall be: the interior undecorated surfaces of the perimeter walls of the Residential Unit on each floor or floors of the Residential Unit.

(b) The horizontal boundaries shall be: (i) lower boundary - the plane or planes of the upper surface of the base level floor of the Residential Unit; (ii) upper boundary - the plane or planes of the interior undecorated ceilings of the Residential Unit.

(c) All windows, window frames, doors, including all glass and locks in windows and doors, shall be considered a part of the Residential Unit.

2. A freehold estate in the "Common Elements" of the Condominium as hereinafter described.

ARTICLE II

DESCRIPTION AND LOCATION OF THE BUILDINGS AND UNITS

The Condominium is divided into four different Sections, as follows and as legally described in Exhibit A:

(a) Town Home Section, on which shall be constructed Buildings each containing four Residential Units;

(b) Ranch Home Section I, on which shall be constructed Buildings each containing six Residential Units;

(c) Ranch Home Section II, on which shall be constructed Buildings each containing six Residential Units; and

(d) Garden Home Section, on which shall be constructed Buildings each containing sixteen Residential Units.

Of the Residential Units declared hereunder:

(i) Twelve (12) shall be in three (3) Buildings in the Town Home Section;

(ii) Twelve (12) shall be in two (2) Buildings in Ranch Home Section I; and

(iii) Thirty-two (32) shall be in two (2) Buildings in the Garden Home Section.

The location and designation of the Section and the Buildings and other improvements are shown on the site map and survey appended hereto as Exhibit B.

The respective addresses of the Residential Units are described on the Building Residential Unit Identification appended hereto as Exhibit C. The respective designations and locations of the Residential Units within each of the Buildings and the Common Elements to which the Residential Units have access are shown on the floor plans of the Condominium appended hereto as Exhibit D.

ARTICLE III

COMMON ELEMENTS AND GENERAL COMMON ELEMENTS

The Common Elements shall consist of all of the Condominium improvements, areas, fixtures, equipment and facilities related thereto or used in connection therewith, except the individual Residential Units. The Common Elements are divided into four different types, known as the General Common Elements, the Limited Common Elements of a Section, the Limited Common Elements of a Building and the Private Limited Common Elements. The General Common Elements shall consist of all of the Common Elements except the Limited Common Elements as described below.

ARTICLE IV

LIMITED COMMON ELEMENTS OF A SECTION

The Limited Common Elements of each Section shall consist of all that portion of the Common Elements which are located on or in the Section except those described in Articles V and VI and except all sewers, utility lines and other installations or facilities located within the Section. The Limited Common Elements of a Section are reserved for the exclusive use of the owners or occupants of the Residential Units in the particular Section to which they are appurtenant, except that any Residential Unit owner, occupant or guest in the Condominium shall have a right of access across portions of the Limited Common Elements of a Section designated for walking, bicycling or driving.

ARTICLE V

LIMITED COMMON ELEMENTS OF A BUILDING

The Limited Common Elements of each Building shall consist of the footings, foundations, roofs, main walls and all other supports and structural parts of a Building, drains and improvements, fixtures, equipment, systems and facilities located in or on a Building except in or on the individual Residential Units contained therein and the Private Limited Common Elements described below. The Limited Common Elements

of a Building are reserved for the exclusive use of the owners or occupants of the Residential Units in the particular Building to which they are appurtenant.

ARTICLE VI

PRIVATE LIMITED COMMON ELEMENTS

A portion of the Common Elements is herein designated as "Private Limited Common Elements", the exclusive use of which is reserved for the owner or occupant of the Residential Unit to which it is appurtenant.

The Private Limited Common Elements consist of the following:

(a) The outside patio or balcony, if any, immediately adjacent and appurtenant to each Residential Unit to which it has access by a door from the Residential Unit;

(b) With respect to Residential Units in the Garden Home Section, a locker located in the basement of the Building in which the Residential Unit is located, to be designated by the number of the Residential Unit to which it is assigned and a garage space in a detached structure in the Section, to be assigned to each Residential Unit and designated by a number as shown in Exhibit B (or amendments thereto);

(c) With respect to Residential Units in Ranch Home Section I or Ranch Home Section II, a locker located in the basement of the Building in which the Residential Unit is located, to be designated by the number of the Residential Unit to which it is assigned; and

(d) With respect to all Residential Units, a mailbox at a central location or locations to be specified by the U. S. Postal Service and to be designated with the number or address of the Residential Unit to which it is assigned.

The use of the garage space appurtenant to any Residential Unit in the Garden Home Section may be assigned or leased, but only to the owner of another Residential Unit in the Garden Home Section. After such an assignment, such garage spaces shall be deemed conveyed whenever and together with the Residential Units to which such spaces were assigned.

Declarant shall have the right to amend this Declaration to provide that any outdoor parking spaces located in the Garden Home Section are removed from the Limited Common Elements of the Section and are given status as Private Limited Common Elements. In such event, the parking spaces may be assigned to Residential Units in the Garden Home Section in the

same manner as the garage spaces above. Declarant may exercise this right only until the election contemplated in Article VIII, Section 2 hereof takes place; and thereafter, Garden Home Section Association may exercise such right. If Garden Home Section Association exercises such right, any income derived from such assignments shall be credited solely to the Garden Home Section Association.

ARTICLE VII

PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

The ownership of each Residential Unit shall include an undivided interest in the Common Elements as set forth on the attached Exhibit F.

The common expenses of the Condominium relating to the respective types of Common Elements shall be established and shared among the owners of all Residential Units, other than Declarant, as set forth in Exhibit F.

Declarant shall not share in the common expenses except with respect to such Residential Units as are leased by Declarant and only during such lease periods.

All common surpluses of the Condominium for each fiscal year of each Association (as set forth in Article VIII below) shall be credited to the reserves or replacement funds for common expenses of each Association for the next succeeding fiscal year or years in accordance with the manner of sharing expenses set forth in Exhibit F.

ARTICLE VIII

ASSOCIATIONS OF UNIT OWNERS

1. Owner's Associations. The General Common Elements of the Condominium shall be administered and operated by a non-profit corporation known as Riversbend Owners Association, Inc. (the "Riversbend Association"). The respective Section, Building and Private Limited Common elements within each Section shall be administered and operated by non-profit corporations known respectively as Town Home Owners Association, Inc., Ranch Home I Owners Association, Inc., Ranch Home II Owners Association, Inc. and Garden Home Home Owners Association, Inc. (the "Section Associations"). Riversbend Association and the Section Associations are herein referred to collectively as "Associations" and individually as an "Association". Each Association shall be organized under Chapter 181 of the Wisconsin Statutes and the Act, and shall be administered and operated in accordance with the By-Laws ("By-Laws") and the Rules and Regulations ("Rules and Regulations") of each Association. The affairs of each Section Association shall be managed by a Board of Directors (the "Board of Directors"), consisting of such number of persons as provided in the By-Laws; provided, however, that prior to the conveyance to purchasers by Declarant of 25% of the undivided interest in the Common Elements which are administered by a particular Association, such Association shall hold a meeting and the members other than the Declarant shall

elect at least 25% of the Board of Directors, and prior to the conveyance to purchasers by Declarant of 50% of the undivided interest in the Common Elements which are administered by a particular Association, such Association shall hold a meeting and the members other than the Declarant shall elect at least 33-1/3% of the Board of Directors. For the purpose of determining the percentages in the preceding sentence, the undivided interest in the respective Common Elements shall be deemed to consist of the maximum number of interests until such time as Declarant's rights under Article XV shall expire.

2. Governance of Riversbend Association. The affairs of Riversbend Association shall be administered by a Board of Governors (the "Board of Governors"), consisting of nine persons as provided by the By-Laws; provided that:

(a) prior to the conveyance of 25% of the undivided interests in the General Common Elements by Declarant to purchasers, Riversbend Association shall hold a meeting and the members other than Declarant shall elect three (3) members of the Board of Governors;

(b) after Declarant's rights under Article XIV expire with respect to all Associations, then each Section Association shall choose two (2) members of the Board of Governors and the ninth member shall be chosen in accordance with the By-Laws.

3. Powers of Riversbend Association. In addition to administration and operation of the General Common Elements, Riversbend Association shall:

(a) be responsible for the collection of all assessments for all Associations and shall remit to each Section Association that portion of each Residential Unit owners payment which represents the assessment with respect to the appropriate Section Association after retaining the portion representing the assessment with respect to Riversbend Association;

(b) assist the Section Associations in the preparation of budgets and the administration of the Limited Common Elements of a Section;

(c) have power to promulgate such rules and regulations as are necessary to ensure that the entire Condominium, including each Section, develops and is maintained in harmony with its parts and in accordance with this Declaration and, upon a vote of at least seventy-five (75%) percent of the Board of Governors shall have the power to maintain the Section, Building and Private Limited Common Elements of any Section, or part thereof, and assess the cost of the

same against only the Residential Unit owners within the particular Section; and

(d) have such other powers and duties as may be enumerated herein, in its Articles of Incorporation and under Chapter 181, Wisconsin Statutes.

4. Powers of Section Associations. Each Section Association shall have such powers to administer the respective Section, Building and Private Limited Common Elements only as are set forth in its Articles of Incorporation or in this Declaration. Each Section Association shall have power to:

(a) adopt Rules and Regulations for the use of the Limited Common Elements for which it is responsible, provided that such Rules and Regulations are not inconsistent with this Declaration or the Rules and Regulations of Riversbend Association;

(b) adopt a budget relating to its expenses and certify the same to Riversbend Association for adoption and assessment to and collection from the members of the Section Association;

(c) cooperate with Riversbend Association and other Section Associations in creating and promoting a harmonious living environment;

(d) maintain the Limited Common Elements for which it is responsible, subject to subparagraph (c) of Section 3 of this Article; and

(e) do such other things as are set forth herein, in its Articles of Incorporation and under Chapter 181, Wisconsin Statutes.

5. Offices. The office of each Section Association shall be kept at the office of Riversbend Association.

6. Trustees. As provided in the By-Laws of each Section Association, each Building therein shall select a Trustee or Trustees, who shall represent such Building in affairs of the Section Association, shall be responsible for such regular maintenance of the Building as the Residential Unit owners therein or the Section Association therefor shall prescribe and shall have such other duties as shall be set forth in the By-Laws.

7. Replacement Reserves. Each budget for each Association shall contain an adequate reserve fund for maintenance, repairs and replacement of those Common Elements under the control of such Association which must be replaced on a periodic basis. The adequacy of such fund shall be determined exclusively by the Board of Directors of the appropriate Section Association.

8. Restrictions on Common Element Conveyance. Subject to Article XV, no Association shall have the power to sell or transfer the Common Elements unless for the granting of easements for public utilities or for other purposes consistent with the intended use of the Condominium or unless upon the vote of at least two-thirds (2/3) of the members, other than Declarant, of Riversbend Association and the appropriate Section Association.

9. Management, Membership and Voting. Subject to Article XIV, the Board of Governors may employ a professional property manager, management company or managing agent on a salaried basis with such experience and qualifications and on such terms and conditions as may be acceptable to the Board of Governors. Each owner of a Residential Unit shall be a member of Riversbend Association and the respective Section Association which administers the Section in which the Residential Unit is located. In each Association of which a Residential Unit owner is a member, the Residential Unit owner shall be entitled to one vote for each Residential Unit owned. Membership shall terminate concurrently with ownership. Declarant shall be entitled to one (1) vote for each Residential Unit which it owns without regard to whether it is sharing in the common expenses and surpluses of the Condominium in accordance with Article VII hereof.

10. Notice to Mortgagees. A first mortgagee of a Residential Unit, upon request, shall be entitled to written notification from each Association of any default in the performance by the Residential Unit owner of any obligation imposed herein, in the By-Laws or by such Association, which is not cured within sixty (60) days.

ARTICLE IX

MAINTENANCE, ALTERATION AND IMPROVEMENT OF CONDOMINIUM

Responsibility for maintenance of the Condominium and restrictions upon the alteration and improvement thereof are as follows:

1. The owner of each Residential Unit shall: (a) maintain in good condition and repair and replace all of the components or installations within or appurtaining to the Residential Unit, including but not limited to, all utility lines and installations, the heating and air conditioning system for the Residential Unit, fixtures, appliances, equipment, interior walls, partitions, flooring, ceilings, windows, window frames and doors, including all glass and locks in windows and doors, fire and smoke alarms, garage doors, lockers and, with respect to Residential Units in the Town Home, Ranch Home I and Ranch Home II Sections, the water softeners appurtenant to such Residential Units; (b) paint and decorate the interior of the perimeter walls and all walls and surface areas within the Residential Unit; (c) keep the patio or balcony appurtenant to the Residential Unit in a clean and neat condition, clear of snow, ice and water; (d) keep and maintain in good and orderly condition and repair the portion of the Private Limited Common Elements appurtenant to the Residential Unit; and (e) repair and replace any portion of the

Common Elements damaged through the fault or negligence of such owner or such owner's family, guests or invitees or any other occupants of the Residential Unit.

2. The owners of each Building shall maintain in good condition and repair the roofs, sump pumps, waste lines, water softener and other structural components and portions of the Building in which their Residential Units are located and, with respect to Buildings in the Garden Home Section, the water softener in each Building. The expenses therefor shall be included within the Section Association budget but shall be assessed in accordance with Article VII hereof.

3. Each Association shall maintain in good condition and repair, replace and operate all of the Common Elements for which each shall have responsibility, except as provided above.

(4) An owner of a Residential Unit shall make no changes within such Residential Unit which will affect the structural soundness of the Building of which it is a part and shall promptly report to the appropriate Association any need for repairs, the responsibility for which is that of such Association.

(5.) No Residential Unit owner shall paint, decorate or alter the appearance of the Common Elements without the consent of the Board of Directors of the appropriate Section Association and the Board of Governors. No owner of a Residential Unit, except the Declarant, may erect, post or display posters, signs, or advertising material on or in the Common Elements; provided, however, that any owner of a Residential Unit may erect or post a temporary sign of customary and reasonable dimension relating to the open house of a Residential Unit for sale or lease. No awnings, enclosures or storm doors or windows shall be installed on patios or balconies without the prior written consent of the Section Board of Directiors. No grills shall be used or stored on patios or balconies unless they are of the type using a cover in place while in use and no grilling may take place on the Condominium which causes discomfort to others due to smoke or which creates a fire hazard. Patios and balconies shall not be used for storage, including the storage of motorcycles, baby carriages, bicycles, wagons, etc. or for handling, shaking or drying of laundry, carpet, rugs or clothing.

(6.) Except as reserved to the Declarant, its successors and assigns, Riversbend Association and any Section Association shall not make or permit any alterations to the exterior of any of the Buildings or make any other substantial alterations or additions of a structural nature or otherwise to the Common Elements without the affirmative vote of at least 2/3 of the Board of Governors and the Board of Directors of the appropriate Section Association. In no case shall any such alterations or additions prejudice the rights of any owner of a Residential Unit unless his written consent has been obtained.

ARTICLE X

ASSESSMENTS

The By-Laws of Riversbend Association shall set forth the manner of making assessments against the Residential Unit

owners for common expenses of the Condominium. The Bylaws of each Section Association shall set forth the manner of making budgets to be certified to Riversbend Association for adoption and assessment. Riversbend Association shall have the responsibility of making all collections of such assessments and the By-Laws of Riversbend Association shall set forth the manner of collecting all such assessments. Each Residential Unit owner shall be liable for such fractional or percentage interest of the common expenses of the Condominium as is provided in Article VII hereof. Any assessment or installment not paid within ~~ten (10)~~ eleven (11) days of its due date shall be delinquent and the Residential Unit owner shall be charged interest at the rate of Twelve (12%) Percent per annum on the unpaid assessment or installment, calculated from the date when the assessment or installment was first due until the date it is paid. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due. If a Residential Unit owner defaults in the payment of any assessment or installment, Riversbend Association shall take appropriate measures as provided by law in accordance with the By-Laws.

The lien for unpaid assessments provided in the Act shall also secure reasonable attorney's fees incurred by Riversbend Association incident to the collection of such assessment or enforcement of such lien. In any foreclosure of a lien for assessments, the owner of a Residential Unit subject to a lien shall be required to pay a reasonable rental for the Residential Unit and Riversbend Association shall be entitled to the appointment of a receiver to collect the same.

Any first mortgagee who obtains title to a Residential Unit pursuant to remedies provided in the mortgage or foreclosure of the mortgage shall not be liable for such Residential Unit's unpaid assessments which accrued prior to the acquisition of title to such Residential Unit by such mortgagee.

ARTICLE XI

RESTRICTIONS ON USE, OCCUPANCY AND TRANSFER

Each Residential Unit and every owner of a Residential Unit shall be subject to the following restrictions, covenants and conditions:

1. Each Residential Unit shall be occupied and used only for private dwelling purposes and for no other purposes. No trade or business shall be carried on anywhere within the Condominium, except as otherwise provided herein.

2. The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion. Any owner other than Declarant may lease a Unit for a term of not less than twelve (12) months. Any person occupying a Unit with the authority of an owner shall comply with all of the restrictions, covenants and conditions imposed hereunder on an owner. No rooms in any Unit may be rented and no transient tenants may be accommodated. Except as reserved to the Declarant, its successors or assigns, no Unit owner may subdivide his Unit.

3. No owner shall cause or permit the Common Elements, except the Private Limited Common Elements, to be so used as to deny to other owners the full use of such portion of the Common Elements. Accordingly, there shall be no obstruction of any Common Elements. Walks and drives shall be kept clean and orderly and free of bicycles, baby carriages, tricycles, scooters, toys, wagons, grills and pools and like objects. Junked, inoperative or unlicensed vehicles and vehicles licensed as trailers, vans, trucks, campers, camping trucks, house trailers, boats, boat trailers, motorcycles, snowmobiles or land vehicles or the like shall not be stored, parked or placed on the Condominium. No vehicle shall occupy, park upon or otherwise block the access to or exit from another Residential Unit or the approach thereto. No maintenance or lubrication of any vehicle shall be permitted anywhere on the Condominium. Bicycles shall be placed only in those areas designated by the appropriate Association.

4. The unreasonable or unsightly accumulation of waste, litter, excess or unused building materials or trash is prohibited, and garbage containers shall be situated only in designated locations. No materials shall be consumed by fire in incinerators, open fires or elsewhere.

5. No antennas for television or aerials for radios shall be erected on any roof or any other portion of the Condominium, except any community antennas or cable receivers erected by Declarant, the appropriate Association or any individual antennas erected or installed with the prior consent of the Board of Governors or the Board of Directors of the appropriate Association. No structure, trailer, tent, shack or barn, temporary or otherwise, except for those maintained by Declarant, shall be placed or maintained on any portion of the Condominium nor shall any clothes hangers or clothesline be placed or maintained within or on the Condominium.

6. The owner of a Residential Unit shall not be deemed to own any supply lines, waste lines, pipes, wires, conduits or public utility lines running through said Residential Unit which are utilized for or serve more than one Residential Unit, except as a tenant in common with the other Residential Unit owners.

7. If any portion of the Common Elements encroaches upon a Residential Unit, or any Residential Unit encroaches upon the Common Elements or upon any other Residential Unit, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. If any Building is partially or totally destroyed and then rebuilt, minor encroachments of parts of the Limited Common Elements of a Building due to construction shall be permitted and a valid easement for such encroachments and the maintenance thereof shall exist from the owners of Residential Units in such Building.

8. An owner of a Residential Unit, other than the Declarant, desiring to convey title to such Residential Unit shall, when he has received a bona fide offer therefor, notify the Board of Directors of the appropriate Section Association in writing of his intention and desire to convey pursuant to the bona fide offer he has received. Such notices shall supply

the name of the proposed purchaser, the terms and conditions of the proposed transaction, the proposed date of conveyance and his commitment to convey in accordance with such offer if the Section Association does not adopt such offer hereunder. For a period of ten (10) days following receipt of such notice by the Section Association, it shall have the right to adopt such offer and purchase such Residential Unit upon the terms and conditions stated in such offer. The adoption shall be in writing and conveyance shall be made in accordance with the terms and conditions of the adopted offer. If such offer is not adopted by the Section Association within such ten (10) day period, the owner shall have the right, continuing for three (3) months thereafter, to convey in accordance only with the offer as such offer was presented to and not accepted by the Section Association. If the conveyance pursuant to a particular offer does not occur within three (3) months after the expiration of such ten (10) day period, then any new offer shall or shall again, as the case may be, be submitted to the Board of Directors of the Section Association as provided herein.

9. The preceding paragraph shall not apply to any transfers made solely for the purpose of securing the performance of an obligation, transfers involving a foreclosure sale or other judicial sale or transfers to a mortgagee in lieu of foreclosure, transfer or lease by a mortgagee following foreclosure or any proceeding or arrangement in lieu thereof, the transfer of one joint tenant's interest to the other joint tenant, or transfers by will or intestate distribution. Upon request, the Section Association shall provide a certificate stating that the foregoing provisions have been complied with or waived by act or the passage of time and any certificate so provided shall be conclusive as to matters stated therein.

10. Each Residential Unit shall be used only for such purposes and to such extent as will not overload or interfere with any Common Elements or the enjoyment thereof by the owners of other Residential Units.

11. No use or practice shall be allowed on the Condominium which: (a) is a nuisance, or (b) is immoral or improper or offensive in the opinion of the Board of Governors or the Board of Directors of the appropriate Section Association, or requires any alteration of or addition to any Common Elements, or (c) is in violation of the By-Laws or Rules and Regulations of Riversbend Association or the appropriate Section Association, or (d) unreasonably interferes with or is an unreasonable annoyance to the peaceful possession or proper use of the Condominium by other Residential Unit owners or occupants, including the use of musical instruments, television, or radios at such times or in such volumes of sound as to be objectionable.

12. No Residential Unit owner or occupant shall commit or permit any violation of the policies of insurance taken out by the respective Board of Governors or Boards of Directors in accordance with the provisions of Article XIII hereof (the "Association Policies"), or do or permit anything to be done, or keep or permit anything to be kept, or permit any condition to exist, which might (i) result in termination of any such policies, (ii) adversely affect the right of

recovery thereunder, (iii) result in reputable insurance companies refusing to provide Association Policies, or (iv) result in an increase in the insurance rate or premium unless, in the case of such increase, the Residential Unit owner responsible for such increase shall pay the same. If the rate of premium payable with respect to the Association Policies or with respect to any policy of insurance carried by any Residential Unit owner, as permitted by the provisions of Article XIII hereof, shall be increased or shall otherwise reflect the imposition of a higher rate than that applicable to the lowest-rated Residential Unit, (a) by reason of anything that is done or kept in a particular Residential Unit, or (b) as a result of the failure of any Residential Unit owner or any occupant of a Residential Unit to comply with the requirements of the Association Policies, or (c) as a result of the failure of any such Residential Unit owner or occupant to comply with any of the other terms and provisions of this Declaration, the By-Laws or the Rules and Regulations of Riversbend Association and the appropriate Section Association, then the Residential Unit owner of that particular Residential Unit shall reimburse the appropriate Association and such other Residential Unit owners respectively for the resulting additional premiums which shall be payable by such Association or such other Residential Unit owners, as the case may be. The amount of any such reimbursement due such Association may without prejudice to any other remedy of such Association be enforced by assessing the same to that particular Residential Unit pursuant to the By-Laws.

13. No unlawful use may be made of the Condominium or any part thereof and each Residential Unit owner shall strictly comply with all valid laws, orders, rules and regulations of all governmental agencies having jurisdiction thereof (collectively "Legal Requirements"). Compliance with any Legal Requirements shall be accomplished by and at the sole expense of the Residential Unit owner or owners or the Board of Governors or the Board of Directors of the appropriate Section Association, 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 Residential Unit owner shall give prompt notice to the Board of Governors and the Board of Directors of the appropriate Association of any written notice it receives of the violation of any Legal Requirements affecting its Residential Unit or the Condominium. Notwithstanding the foregoing provisions, any Residential 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 Residential Unit owner is obligated to maintain and repair, and the Board of Governors and the Board of Directors of the appropriate Association shall cooperate with such Residential Unit owner in such proceedings, provided that:

(i) Such Residential Unit owner shall pay and shall defend, save harmless, and indemnify the Board of Governors and the Board of Directors of the appropriate Association, such Association and each other Residential 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; and

(ii) Such Residential Unit owner shall keep the Board of Governors and the Board of Directors of such Association advised as to the status of such proceedings. ((i) and (ii) above collectively called the "Conditions as to Contest").

Such Residential Unit owner need not comply with any Legal Requirements so long as it shall be so contesting the validity or applicability thereof, provided that (a) noncompliance shall not create a dangerous condition or constitute a crime or an offense punishable by fine or imprisonment, and (b) no part of any Building shall be subject to being condemned or vacated by reason of noncompliance or otherwise by reason of such contest ((a) and (b) are called the "Conditions as to Deferral of Compliance"). The Board of Governors and the Board of Directors of the appropriate Association may also contest any Legal Requirements without being subject to the Conditions as to Contest and may also defer compliance with any Legal Requirements, but only subject to the Conditions as to Deferral of Compliance. The costs and expenses of any contest by the Board of Governors or the Board of Directors of such Association shall be a common expense of such Association.

14. Riversbend Association, upon ten (10) days request, shall provide a letter to the purchaser of any Residential Unit which states the existence, if any, of outstanding general or special assessments against the owner of the Residential Unit being sold. Notwithstanding anything to the contrary contained in the preceding sentence, all Residential Units conveyed by Declarant shall be deemed to be conveyed free from all such outstanding general or special assessments and no such letter shall be required or given as to such Residential Units.

15. No pets or other animals shall be permitted on the Condominium at any time.

16. Occupancy of a Residential Unit shall at all times be limited to not more than two (2) persons for each bedroom in a Resdiential Unit ~~and shall be limited to persons over the age of fourteen (14) years.~~

ARTICLE XII

RECONSTRUCTION AFTER LOSS

Reconstruction or repair in the event of fire, casualty or disaster shall be in accordance with the following:

1. In the event of fire, casualty or any other disaster affecting one or more of the Residential Units in any Building or other improvements on the Condominium (the "damaged premises"), the damaged premises shall be reconstructed and repaired, unless otherwise provided herein. Reconstruction and

repair as used herein shall mean restoring the damaged premises to substantially the same condition they were in prior to the fire, casualty or disaster. Riversbend Association shall undertake to cause such reconstruction and repair to be accomplished within a reasonable period of time.

2. If the insurance proceeds are insufficient to reconstruct or repair the damaged premises, then:

(a) The Condominium shall be subject to an action for partition upon obtaining the written consent of the owners of at least Seventy-Five (75%) Percent of the undivided interest in General Common Elements. For the purpose of determining the percentage in the preceding sentence, the undivided interest in the General Common Elements shall be deemed to consist of the maximum number of interests until such time as Declarant's rights under Article XV shall expire. In the case of partition, the net proceeds of sale together with any net proceeds of insurance ("Partition Proceeds") shall be considered as one fund and shall be divided among all Residential Unit owners in the damaged premises in accordance with the following formula:

$$\frac{\text{Unit square footage} \times 100}{\text{Total square footage of all Residential Units in the damaged premises}} = \text{Percentage of undivided interest in Partition Proceeds}$$

If the damaged premises are General Common Elements or Limited Common Elements of a Section, the Partition Proceeds shall be divided among all Residential Unit owners in the Condominium or Section in accordance with their respective interests in the General Common Elements or the Limited Common Elements of a Section, as the case may be.

(b) If the consent required under subparagraph (a) above is not obtained within ninety (90) days from the date of the loss, then the damaged premises shall be reconstructed and repaired by Riversbend Association with the insurance proceeds and owners of Residential Units in the damaged premises shall be assessed for the deficiency in accordance with the following formula:

$$\frac{\text{Unit square footage} \times 100}{\text{Total square footage of all Residential Units in the damaged premises}} = \text{Percentage of undivided interest in the deficiency}$$

The provisions of Article X shall apply to all sums assessed for any deficiency. If the damaged premises are General Common Elements or the Limited Common Elements of a Section, the deficiency shall be shared by the owners of all Residential Units in the Condominium or Section in accordance with their respective interests in the General Common Elements or the Limited Common Elements of a Section, as the case may be.

3. If two-thirds (2/3) or more of a Building and other improvements above foundation are destroyed, regardless of the sufficiency of any insurance proceeds for reconstruction and repair of the damaged premises, no such reconstruction and repair shall take place unless, within ninety (90) days from

the date of the loss, such reconstruction and repair have been approved by the owners of more than two-thirds (2/3) of the undivided interest in the General Common Elements. For the purpose of determining the percentage in the preceding sentence, the undivided interests in the General Common Elements shall be deemed to consist of the maximum number of interests until such time as Declarant's rights under Article XV shall expire. If such approval is not given within 90 days, then the Condominium shall be subject to an action for partition in the same manner as is provided in paragraph 2(a) above.

ARTICLE XIII

INSURANCE

The Board of Governors shall obtain and continue in effect insurance coverage on each Building and other improvements on the Condominium in an amount equal to the maximum insurable replacement value, with an "agreed amount" and a "condominium replacement cost" endorsement, without deduction or allowance for depreciation, which amount shall be determined annually by a recognized appraiser or insurer as selected by the Board of Governors, affording protection against loss or damage by fire and such hazards covered by a standard extended coverage endorsement and such other risks or hazards as from time to time shall be customarily covered with respect to buildings similar in construction, location and use. Said insurance shall be for the benefit of Riversbend Association and the owners of Residential Units and their mortgagees as their interests may appear; provided, however, all proceeds payable by reason of said insurance shall be paid to Riversbend Association as trustee for the owners of Residential Units and their mortgagees for the express purpose of reconstruction and repair or as otherwise provided in Article XII hereof. Each policy shall state the name of the insured substantially as follows: "Riversbend Owners Association, Inc. for use and benefit of the individual owners" and each policy must contain the standard mortgagee clause. The foregoing provisions of this Article are without prejudice to the right of any owner of a Residential Unit to obtain individual Residential Unit insurance; provided, however, that no owner of a Residential Unit shall be entitled to exercise his right to maintain individual Residential Unit insurance in such a way as to decrease the amount which Riversbend Association may realize as trustee under any insurance policy obtained by reason of the provisions of this Article. In addition to the insurance coverage as provided above, the Board of Governors shall obtain public liability insurance in an amount not less than $1,000,000.00 per occurrence, for personal injury and/or property damage and may also obtain such other insurance as it shall determine from time to time to be desirable.

All insurance premiums for any insurance coverage obtained by the Board of Governors shall be a common expense of such Association. Riversbend Association and each Residential Unit owner hereby expressly waive any claim it or they may have against the other for any loss insured under any policy obtained by such Board of Directors, however caused, including such losses as may be due to negligence of such other party,

its agents or employees. All such policies of insurance shall contain a provision that they are not invalidated by the foregoing waiver, but such waiver shall cease to be effective if the existence thereof precludes Riversbend Association from obtaining any such policy. Declarant may require that each Residential Unit purchaser prepay such Residential Unit purchaser's share of the estimated cost of one (1) year's insurance premiums at the time of the conveyance by it of each Residential Unit, which sum shall either be transferred by Declarant to Riversbend Association, held by it in trust for the payment of such premiums, or used for the payment of such premiums.

Notwithstanding anything to the contrary herein, the insurance coverage obtained by the Board of Governors as aforesaid shall exclude (i) any coverage on any personal property located within or appurtaining to the exclusive use of a Residential Unit, including but not limited to, appliances or water heater, patio door and window glass, drapes, carpeting and wall coverings, such as wallpaper, mirrored walls and paneling and (ii) any liability coverage on a Residential Unit owner, its guests, invitees, employees or any other occupants of such Residential Unit, arising out of any and all occurrences and happenings within a Residential Unit and/or relating in any way whatsoever to said personal property. It is the sole responsibility of each Residential Unit owner to obtain such insurance coverages as are excluded from the Association insurance coverages obtained hereunder.

ARTICLE XIV

RIGHTS OF DEVELOPER

Until the expiration of the earlier of ten (10) years after the recording hereof or thirty (30) days after the conveyance of Seventy-Five (75%) Percent of the undivided interests in the General Common Elements to purchasers, Declarant, or its successors and assigns, acting alone shall have the right to appoint the members of the Board of Governors or the Boards of Directors of the respective Associations, subject to Article VIII, and amend each of the By-Laws and this Declaration; provided, however, that if there is any Residential Unit owner other than Declarant, or its successors and assigns, this Declaration may not be amended to increase the scope nor the period of the aforesaid right or any other control by the Declarant, or its successors and assigns, of any Association as provided hereunder or by law. For the purpose of determining the percentage in the preceding sentence, the undivided interest in the General Common Elements shall be deemed to consist of the maximum number of interests until such time as Declarant's rights under Article XV shall expire.

Pending the sale of all of the Residential Units on the Condominium including any Residential Units on the Expansion Real Estate described in Article XV, Declarant, or its successors and assigns, acting alone:

1. may, but shall not be obligated to, manage and operate the Condominium in accordance with the provisions of this Declaration; provided that any agreement for professional management of the Condominium, or any other contract providing

for services of Declarant, shall not exceed 3 years and shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice;

2. may use the Common Elements and any unsold Residential Units on the Condominium in any manner as may facilitate the sale or leasing of all Residential Units thereon, including, but not limited to, in connection therewith, maintaining a sales and/or rental office or offices and models (regardless of whether all the non-model Residential Units in a Building are sold), showing the Condominium or maintaining signs;

3. reserves the right to (i) grant easements upon, over, through and across the Common Elements as may be required for furnishing any kind of utility services, including cable television or master antenna service, which easements may be granted to itself or its nominee and/or as may be necessary for excavation and construction of any of the Residential Units and (ii) grant easements upon, over, through or across the Common Elements for ingress and egress to and from the Condominium and other real property adjacent to it; and

4. reserves the right to (i) change the design, exterior materials or location of any Building prior to construction; (ii) change the type of any Residential Unit prior to construction; (iii) make minor alterations and changes to the design or exterior materials of any Building or any part thereof subsequent to construction; and (iv) alter and change the interior materials and the interior arrangement of any Residential Unit so owned; provided, however, that if any changes as referred to in (i) or (ii) above are made, Declarant, or its successors and assigns, shall cause this Declaration to be amended so as to reflect such changes.

By acceptance of a deed of conveyance of a Residential Unit from Declarant, the grantee of such Residential Unit and each successor in title to such Residential Unit or an interest therein shall, in the event of the occurrence of any or all of the events specified in the first paragraph of this Article or at subparagraphs 3 and of the second paragraph of this Article, be deemed to consent and agree to the action so taken. Each such grantee of a Residential Unit and each successor in title to such Residential Unit or an interest therein, hereby constitutes and appoints Declarant, its successors and assigns, as its true and lawful attorney (i) to execute, deliver and record on behalf of the grantee and each successor in title to such Residential Unit or an interest therein, such instruments, if any, as may be required to effectuate the same, and (ii) to do all other things necessary to accomplish the action so taken.

ARTICLE XV

EXPANSION OF CONDOMINIUM

Declarant expressly reserves unto itself, its successors and assigns, the right to expand the Condominium, without the consent or approval of any Residential Unit owner, at any time and from time to time on or prior to the expiration of seven (7) years from the date of recording this Declaration,

by subjecting all or any portion of the real estate described on Exhibit E appended hereto (the "Expansion Real Estate") to this Declaration and by constructing thereon, either before or after such expansion, no more than an additional 340 Residential Units. Declarant shall be under no obligation to and makes no representation that it will expand or construct any part or all of the Condominium as such rights are reserved herein. The Residential Units on the Expansion Real Estate and their owners and any Common Elements thereon will become subject to and will be entitled to the benefits of the provisions of this Declaration, the By-Laws and such Rules and Regulations as may from time to time be adopted by Riversbend Association or the appropriate Section Association. Upon each such expansion:

1. The percentage of undivided interest in the Common Elements appertaining to each Residential Unit shall be adjusted as set forth in Exhibit F.

2. The common surpluses and expenses of the Condominium relating to the General Common Elements, Limited Common Elements of a Section and Limited Common Elements of a Building shall be established and shared among the owners of all Residential Units as set forth in Exhibit F; provided, however, that the special provisons in Article VII relating to Declarant shall extend to all like Residential Units in the Expansion Real Estate.

3. Each owner of a Residential Unit shall be a member of Riversbend Association and the appropriate Section Association and entitled to vote in accordance with Article VIII.

The right of expansion reserved herein shall be exercised by the recording of an amendment to this Declaration in the Office of the Register of Deeds for Washington County, Wisconsin. None of the provisions contained in this declaration shall be construed to create any obligation on behalf of Declarant, its successors and assigns, to in fact effect such expansion.

Declarant hereby reserves an easement across the Condominium for the purpose of constructing such Expansion Buildings.

By acceptance of a deed of conveyance of a Residential Unit from Declarant, the grantee of such Residential Unit and each successor in title to such Residential Unit or an interest therein shall, in the event of an expansion of the Condominium, be deemed to consent and agree to the expansion and all action so taken by Declarant, or its successors and assigns, to effect the same, including but not limited to, the recording of amendments as aforesaid and the adjustment of the percentage of undivided interest in the General Common Elements appurtaining to such Residential Unit as aforesaid. Each such grantee of a Residential Unit and each successor in title to such Residential Unit or an interest therein, hereby constitutes and appoints Declarant, its successors and assigns, as its true and lawful attorney (i) to execute, deliver and record on behalf of the grantee and each successor in title to such Residential Unit or an interest therein, such amendments and such other

instruments, if any, as may be required to effect the expansion and (ii) to do all other things necessary to accomplish the action so taken.

ARTICLE XVI

ADJACENT CONDOMINIUMS

If Declarant shall record a declaration of condominium for any portion of the Expansion Real Estate which does not subject such portion to this Declaration, then:

1. The owners of units in each such condominium created shall have an easement over and for the use of the General Common Elements of this Condominium to the same extent as the Unit owners herein may use the General Common Elements, provided that, with respect to any such condominium created, the declaration shall grant a similar easement to the Unit owners herein; and

2. The Association to be created hereunder shall cooperate with each association created to administer each such condominium created, and shall have the authority to agree upon the sharing of any expenses related to the General Common Elements of each condominium as though each such condominium were incorporated herein under Article XV hereof.

ARTICLE XVII

AMENDMENT OF DECLARATION

Subject to Declarant's right to amend this Declaration as set forth in Articles XIV and XV above, this Declaration may only be amended by the written consent of the owners and mortgagees of at least Seventy-Five (75%) Percent of the undivided interests in the General Common Elements. For the purpose of determining such percentage, the undivided interests in the General Common Elements shall be deemed to consist of the maximum number interests until such time as Declarant's rights under Article XV shall expire. No amendment shall change the rights of Declarant as contained in this Declaration. Any amendment to this Declaration shall become effective when recorded in the Office of the Register of Deeds for Washington County, Wisconsin.

ARTICLE XVIII

REMEDIES FOR VIOLATION BY UNIT OWNER

If any Residential Unit owner fails to comply with the Act, this Declaration or the By-Laws, such Residential Unit owner shall be liable for damages caused by the failure or for injunctive relief, or both, by Riversbend Association or by any other Residential Unit owner. A Section Association may request that Riversbend Association take such action as Riversbend Association deems necessary to enforce the Act, this Declaration, the By-Laws and any Rules and Regulations and, in such event, Riversbend Assocaition shall do so.

ARTICLE XIX

SERVICE OF PROCESS

Service of process shall be made on William J. Godsell, N97 W17770 Riversbend Circle, Germantown, Wisconsin 53022, as registered agent for each Association. Any change in the person or location for the service of process designated by the appropriate Board of Governors or Board of Directors shall become effective upon the recording of notice thereof in the Office of the Register of Deeds for Washington County, Wisconsin.

ARTICLE XX

RIGHT OF ENTRY

The Declarant, for itself and its successors and assigns, reserves the right of entry to each Residential Unit by itself or its agents or any person authorized by the Board of Governors or the Board of Directors of the appropriate Section Association to make installations, alterations or repairs, upon prior request and at times convenient for the owner or occupant thereof; provided, however, that in case of emergency, entry of the Residential Unit may be made immediately, whether the owner or occupant of the Residential Unit is or is not present and without liability to Declarant, the Board of Governors or Board of Directors of such Association or their agents. Any damage or loss caused as a result of such entry shall be at the expense only of the Residential Unit owner if, in the judgment of those authorizing the entry, such entry was for emergency purposes.

ARTICLE XXI

CONSTRUCTION AND EFFECT

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

2. Captions. The captions and Article headings herein are intended only as matters of convenience and for reference and in no way define or limit the scope or intent of the various provisions hereof.

3. Successors and Assigns. All rights and benefits reserved or covenanted for or to the Declarant under this Declaration shall inure to the benefit of and be binding upon its successors and assigns. Any reference in this Declaration to the "successors and assigns" of Declarant shall be deemed to refer only to such person or entity to whom Declarant has expressly assigned all of said rights and benefits by an instrument in writing specifically identifying the provisions contained in this Article.

4. Severability. If any provision, or any part thereof, of this Declaration or the application thereof to any person or circumstance shall, to any extent, be invalid or

unenforceable, the remainder of this Declaration, or the application of such provision, or any part thereof, to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each provision, or any part thereof, of this Declaration shall be valid, and be enforced, to the fullest extent permitted by law.

5. Deemed Interests. Wherever in this Declaration a percentage is to be determined by deeming that the maximum number of interests exist, Declarant shall be deemed to own 396 interests, less any interests for Residential Units already conveyed at the time of such determination.

Executed at Milwaukee, Wisconsin, this 20th day of October, 1980.

SEVENTY-SIX, a joint venture

BY: /s/ Donald R. Polzin
Donald R. Polzin, Joint Venturer

BY: /s/ George Machkovich
George Machkovich, Joint Venturer

BY: Parkland Service Corporation,
Joint Venturer

By: /s/ William J. Godsell
William J. Godsell, Its President

Attest: /s/ George T. Weber
Its _____

Signatures of Donald R. Polzin, George Machkovich, and William J. Godsell and George T. Weber authenticated this 20th day of October, 1980.

/s/ Hal Karas
Member, State Bar of Wisconsin

This instrument was drafted by Robert A. Teper and Hal Karas of Herz, Levin, Teper, Chernof & Sumner, S.C.

Please return to:
Hal Karas
Herz, Levin, Teper, Chernof & Sumner, S.C.
Suite 2900
777 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The following is the legal description of the Property subject to the Declaration of Condominium. The succeeding pages of this Exhibit describe so much of the property described herein as is included in the different Sections or General Common Elements identified on the succeeding pages.

All that part of the Southwest one-quarter of the Southeast one-quarter of Section 33, Town 9 North, Range 20 East, Village of Germantown, Washington County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the Southeast one-quarter of Section 33; thence North 89°10'39" East along the South line of said Southeast one-quarter 1331.035 feet to a point on the East line of the Southwest one-quarter of the Southeast one-quarter of Section 33; thence North 01°13'30" West along said East line 300.01 feet to a point on the North right-of-way line of C.T.H. "Q"; thence continuing North 01°13'30" West along said East line 573.18 feet; thence North 85°04'30" West 5.03 feet to a point on the Easterly right-of-way line of River Crest Drive; thence North 01°13'30" West along said Easterly right-of-way line 158.23 feet to a P.C. of a curve; thence 126.32 feet along the arc of said curve and Easterly right-of-way line, radius of 423.20 feet, the center of which lies to the West, a chord bearing North 09°46'34" West 125.85 feet; thence South 67°00'00" West 80.32 feet to a point on the West right-of-way line of River Crest Drive and the place of beginning of the parcel hereinafter described; thence continuing South 67°00'00" West 290.99 feet to a point on the Easterly right-of-way line of Riversbend Circle East, said point being on a curve; thence 155.18 feet along the arc of said curve and Easterly right-of-way line, radius of 580.13 feet, the center of which lies to the Southwest, a chord bearing North 28°29'22" West 154.72 feet; thence South 53°50'51" West 204.22 feet; thence North 41°58'50" West 156.20 feet; thence South 48°01'10" West 140.00 feet; thence South 41°58'50" East 125.35 feet; thence South 48°01'10" West 274.70 feet to a point on the Southerly right-of-way line of Riversbend Circle West, said point being on a curve; thence the following bearings and distances along said Southerly right-of-way line; 227.99 feet along the arc of said curve, radius of 629.04 feet the center of which lies to the Northeast, a chord bearing South 55°37'00" East 226.75 feet to the P.T. of said curve; South 66°00'00" East 100.00 feet to a P.C. of a curve; 104.19 feet along the arc of said curve, radius of 248.73 feet the center of which lies to the Northeast, a chord bearing South 78°00'00" East 103.43 feet to a P.C.C. of a curve; 110.59 feet along the arc of said curve, radius of 207.75 feet the center of which lies to the North, a chord bearing North 74°45'00" East 109.29 feet to a P.R.C. of a curve; 242.63 feet along the arc of said curve, radius of 474.86 feet the center of which lies to the Southeast, a chord bearing North 74°08'15" East 240.00 feet to the P.T. of said curve; thence North 88°46'30" East 142.38 feet to a point on the West right-of-way line of River Crest Drive; thence North 01°13'30" West along said West right-of-way line 351.21 feet to the P.C. of a curve; thence 95.90 feet along the aforementioned West right-of-way line and the arc of said curve, radius of 343.20 feet, the center of which lies to the West and a chord bearing North 09°13'47" West 95.59 feet to the place of beginning, containing 7.600 acres.

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY
INCLUDED IN
RANCH HOME SECTION I

All that part of the Southwest one-quarter of the Southeast one-quarter of Section 33, Town 9 North, Range 20 East, Village of Germantown, Washington County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the Southeast one-quarter of Section 33; thence North 89°10'39" East along the South line of said Southeast one-quarter 1331.035 feet to a point on the East line of the Southwest one-quarter of the Southeast one-quarter of Section 33; thence North 01°13'30" West along said East line 300.01 feet to a point on the North right-of-way line of C.T.H. "Q"; thence continuing North 01°13'30" West along said East line 573.18 feet; thence North 85°04'30" West 5.03 feet to a point on the Easterly right-of-way line of River Crest Drive; thence North 01°13'30" West along said Easterly right-of-way line 158.23 feet to a P.C. of a curve; thence 126.32 feet along the arc of said curve and Easterly right-of-way line, radius of 423.20 feet, the center of which lies to the West, a chord bearing North 09°46'34" West 125.85 feet; thence South 67°00'00" West 371.31 feet to a point on the Easterly right-of-way line of Riversbend Circle East, said point being on a curve; thence 155.18 feet along the arc of said curve and Easterly right-of-way line, radius of 580.13 feet, the center of which lies to the Southwest, a chord bearing North 28°29'22" West 154.72 feet; thence South 53°50'51" West 32.00 feet to the point of beginning of the Parcel of land hereinafter described; thence 106.05 feet on the arc of a curve to the right of radius 548.13 feet, chord bearing South 30°36'38" East 105.88 feet; thence North 66°30'00" East 5.00 feet; thence 30.01 feet on the arc of a curve to the right of radius 553.13 feet, chord bearing South 23°30'00" East 30.00 feet; thence 66°30'00" West 5.00 feet; thence 82.16 feet on the arc of a curve to the right of radius 548.13 feet, chord bearing South 17°38'16" East 82.08 feet; thence South 73°19'28" West 178.27 feet; thence North 16°40'32" West 76.02 feet; thence North 30°19'28" West 30.00 feet; thence North 24°50'06" West 52.57 feet to a point on the boundary of Phase One; thence North 53°50'51" East along said Phase line 172.22 feet to the point of beginning and containing 0.770 acres of land.

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY
INCLUDED IN
TOWN HOME SECTION

All that part of the Southwest one-quarter of the Southeast one-quarter of Section 33, Town 9 North, Range 20 East, Village of Germantown, Washington County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the Southeast one-quarter of Section 33; thence North 89°10'39" East along the South line of said Southeast one-quarter 1331.035 feet to a point on the East line of the Southwest one-quarter of the Southeast one-quarter of Section 33: thence North 01°13'30" West along said East line 300.01 feet to a point on the North right-of-way line of C.T.H. "Q"; thence continuing North 01°13'30" West along said East line 573.18 feet; thence North 85°04'30" West 5.03 feet to a point on the Easterly right-of-way line of River Crest Drive; thence North 01°13'30" West along said Easterly right-of-way line 158.23 feet to a P.C. of a curve; thence 126.32 feet along the arc of said curve and Easterly right-of-way line, radius of 423.20 feet, the center of which lies to the West, a chord bearing North 09°46'34" West 125.85 feet; thence South 67°00'00" West 371.31 feet to a point on the Easterly right-of-way line of Riversbend Circle East, said point being on a curve; thence 155.18 feet along the arc of said curve and Easterly right-of-way line, radius of 580.13 feet, the center of which lies to the Southwest, a chord bearing North 28°29'22" West 154.72 feet; thence South 53°50'51" West 204.22 feet; thence North 41°58'50" West 156.20 feet; thence South 48°01'10" West 140.00 feet; thence South 41°58'50" East 125.35 feet; thence South 48°01'10" West 22.01 feet to the point of beginning of the parcel hereinafter described; thence South 39°00'00" East 4.77 feet; thence South 59°00'00" East 109.14 feet; thence South 39°00'00" East 75.10 feet; thence 154.65 feet on the arc of a curve to the right of radius 140.65 feet, chord bearing South 07°30'00" East 146.98 feet; thence 38.12 feet on the arc of a curve to the left of radius 312.00 feet, chord bearing South 20°30'00" West 38.09 feet; thence South 17°00'00" West 27.99 feet; thence 30.02 feet on the arc of a curve to the right of radius 221.73 feet, chord bearing North 72°59'54.5" West 30.00 feet; thence North 17°00'00" East 20.05 feet; thence 9.63 feet on the arc of a curve to the right of radius 201.73 feet, chord bearing North 67°22'01.5" West 9.63 feet; thence North 66°00'00" West 100.00 feet; thence 18.01 feet on the arc of a curve to the right of radius 582.04 feet, chord bearing North 65°06'48" West 18.01 feet; thence South 27°15'00" West 20.01 feet; thence 30.00 feet on the arc of a curve to the right of radius 602.04 feet; chord bearing North 62°45'00" West 30.00 feet; thence North 27°15'00" East 20.01 feet; thence 135.92 feet on the arc of a curve to the left of radius 582.04 feet, chord bearing North 54°35'00" West 135.61 feet; thence South 43°35'00" West 20.01 feet; thence 25.90 feet on the arc of a curve to the right of radius 602.04 feet, chord bearing North 46°36'41" West 25.90 feet to a point on the boundary of Phase One; thence North 48°01'10" East along said Phase line 225.64 feet to the point of beginning and containing 1.333 acres of land.

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY
INCLUDING THE
GARDEN HOME SECTION

All that part of the Southwest one-quarter of the Southeast one-quarter of Section 33, Town 9 North, Range 20 East, Village of Germantown, Washington County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the Southeast one-quarter of Section 33; thence North 89°10'39" East along the South line of said Southeast one-quarter 1331.035 feet to a point on the East line of the Southwest one-quarter of the Southeast one-quarter of Section 33; thence North 01°13'30" West along said East line 300.01 feet to a point on the North right-of-way line of C.T.H. "Q"; thence continuing North 01°13'30" West along said East line 573.18 feet; thence North 85°04'30" West 5.03 feet to a point on the Easterly right-of-way line of River Crest Drive; thence North 01°13'30" West along said Easterly right-of-way line 158.23 feet to a P.C. of a curve; thence 126.32 feet along the arc of said curve and Easterly right-of-way line, radius of 423.20 feet, the center of which lies to the West, a chord bearing North 09°46'34" West 125.85 feet; thence South 67°00'00" West 80.32 feet to a point on the West right-of-way line of River Crest Drive and point of beginning of the parcel hereinafter described; thence 95.90 feet along said West line on the arc of a curve to the right of radius 343.20 feet, chord bearing South 09°13'47" East 95.58 feet; thence South 01°13'30" East along said West line 50.00 feet; thence South 88°46'30" West 5.00 feet; thence South 01°13'30" East 203.94 feet; thence North 88°46'30" East 5.00 feet; thence South 01°13'30" East 30.00 feet; thence South 88°46'30" West 5.00 feet; thence South 01°13'30" East 27.27 feet; thence South 88°46'30" West 137.38 feet; thence 84.64 feet on the arc of a curve to the left of radius 514.86 feet, chord bearing South 84°03'55" West 84.55 feet; thence 24.62 feet on the arc of a curve to the left of radius 15.00 feet, chord bearing North 53°36'53" West 21.95 feet; thence 11.41 feet on the arc of a curve to the right of radius 176.67 feet, chord bearing North 04°44'05" West 11.41 feet; thence North 88°00'51" West 10.03 feet; thence 24.65 feet on the arc of a curve to the right of radius 186.67 feet, chord bearing North 01°09'33" East 24.63 feet; thence North 04°56'30" East 6.59 feet; thence South 85°03'30" East 10.00 feet; thence North 08°40'41" East 46.32 feet; thence 38.01 feet on the arc of a curve to the left of radius 540.08 feet, chord bearing North 01°59'02" West 38.00 feet; thence 122.66 feet on the arc of a curve to the left of radius 595.13 feet, chord bearing North 09°54'15.5" West 122.44 feet; thence South 67°00'00" West 15.12 feet; thence 30.16 feet on the arc of a curve to the left of radius 580.13 feet, chord bearing North 17°06'41" West 30.16 feet; thence North 67°00'00" East 15.04 feet; thence 22.53 feet on the arc of a curve to the left of radius 595.13 feet; chord bearing North 19°47'47" West 22.53 feet; thence North 67°00'00" East along the boundary line of Phase One 275.97 feet to the point of beginning and containing 2.024 acres of land.

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY
INCLUDED IN
GENERAL COMMON ELEMENTS

All that part of the Southwest one-quarter of the Southeast one-quarter of Section 33, Town 9 North, Range 20 East, Village of Germantown, Washington County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the Southeast one-quarter of Section 33; thence North 89°10'39" East along the South line of said Southeast one-quarter 1331.035 feet to a point on the East line of the Southwest one-quarter of the Southeast one-quarter of Section 33; thence North 01°13'30" West along said East line 300.01 feet to a point on the North right-of-way line of C.T.H. "Q"; thence South 89°10'39" West along said North line 82.86 feet; thence South 83°01'58" West along said North line 2.16 feet to a point on the West right-of-way line of River Crest Drive; thence North 01°13'30" West along said West line 380.37 feet to the point of beginning of the parcel hereinafter described; thence continuing North 01°13'30" West along said West line 301.21 feet; thence South 88°46'30" West 5.00 feet; thence South 01°13'30" East 203.94 feet; thence North 88°46'30" East 5.00 feet; thence South 01°13'30" East 30.00 feet; thence South 88°46'30" West 5.00 feet; thence South 01°13'30" East 27.27 feet; thence South 88°46'30" West 137.38 feet; thence 84.64 feet on the arc of a curve to the left of radius 514.86 feet, chord bearing South 84°03'55" West 84.55 feet; thence 24.62 feet on the arc of a curve to the left of radius 15.00 feet, chord bearing North 53°36'53" West 21.95 feet; thence 11.41 feet on the arc of a curve to the right of radius 176.67 feet, chord bearing North 04°44'05" West 11.41 feet; thence North 88°00'51" West 10.03 feet; thence 24.65 feet on the arc of a curve to the right of radius 186.67 feet, chord bearing North 01°09'33" East 24.63 feet; thence North 04°56'30" East 6.59 feet; thence South 85°03'30" East 10.00 feet; thence North 08°40'41" East 46.32 feet; thence 38.01 feet on the arc of a curve to the left of radius 540.08 feet, chord bearing North 01°59'02" West 38.00 feet; thence 122.66 feet on the arc of a curve to the left of radius 595.13 feet, chord bearing North 09°54'15.5" West 122.44 feet; thence South 67°00'00" West 15.12 feet; thence 30.16 feet on the arc of a curve to the left of radius 580.13 feet, chord bearing North 17°06'41" West 30.16 feet; thence North 67°00'00" East 15.04 feet; thence 22.53 feet on the arc of a curve to the left of radius 595.13 feet; chord bearing North 19°47'47" West 22.53 feet; thence South 67°00'00" West 15.01 feet to a point on the East line of Riversbend Circle East and boundary of Phase One; thence 155.18 feet along said East line and Phase line on the arc of a curve to the left of radius 580.13 feet, chord bearing North 28°29'22" West 154.72 feet; thence South 53°50'51" West along said Phase line 32.00 feet; thence 106.05 feet on the arc of a curve to the right of radius 548.13 feet, chord bearing South 30°36'38" East 105.88 feet; thence North 66°30'00" East 5.00 feet; thence 30.00 feet on the arc of a curve to the right of radius 553.13 feet, chord bearing South 23°30'00" East 30.00 feet; thence South 66°30'00" West 5.00 feet; thence 82.16 feet on the arc of a curve to the right of radius 548.13 feet, chord bearing South 17°38'16" East 82.08

feet; thence South 73°19'28" West 178.27 feet; thence North 16°40'32" West 76.02 feet; thence North 30°19'28" West 30.00 feet; thence North 24°50'06" West 52.57 feet to a point on the boundary of Phase One; thence North 41°58'50" West along said Phase line 156.20 feet; thence South 48°01'10" West along said Phase line 140.00 feet; thence South 41°58'50" East along said Phase line 125.35 feet; thence South 48°01'10" West along said Phase line 22.01 feet; thence South 39°00'00" East 4.77 feet; thence South 59°00'00" East 109.14 feet; thence South 39°00'00" East 75.10 feet; thence 154.65 feet on the arc of a curve to the right of radius 140.65 feet, chord bearing South 07°30'00" East 146.98 feet; thence 38.12 feet on the arc of a curve to the left of radius 312.00 feet, chord bearing South 20°30'00" West 38.09 feet; thence South 17°00'00" West 27.99 feet; thence 30.02 feet on the arc of a curve to the right of radius 221.73 feet, chord bearing North 72°59'54.5" West 30.00 feet; thence North 17°00'00" East 20.05 feet; thence 9.63 feet on the arc of a curve to the right of radius 201.73 feet, chord bearing North 67°22'01.5" West 9.63 feet; thence North 66°00'00" West 100.00 feet; thence 18.01 feet on the arc of a curve to the right of radius 582.04 feet, chord bearing North 65°06'48" West 18.01 feet; thence South 27°15'00" West 20.01 feet; thence 30.00 feet on the arc of a curve to the right of radius 602.04 feet, chord bearing North 62°45'00" West 30.00 feet; thence North 27°15'00" East 20.01 feet; thence 135.92 feet on the arc of a curve to the left of radius 582.04 feet, chord bearing North 54°35'00" West 135.61 feet; thence South 43°35'00" West 20.01 feet; thence 25.91 feet on the arc of a curve to the right of radius 602.04 feet, chord bearing North 46°36'41" West 25.90 feet to a point on the boundary of Phase One; thence South 48°01'10" West along said Phase line 27.05 feet to a point on the South and Westerly right-of-way line of Riversbend Circle West; thence 227.99 feet along said right-of-way line on the arc of a curve to the left of radius 629.04 feet, chord bearing South 55°37'00" East 226.75 feet; thence South 66°00'00" East along said right-of-way line 100.00 feet; thence 104.19 feet along said right-of-way line on the arc of a curve to the left of radius 248.73 feet, chord bearing South 78°00'00" East 103.43 feet; thence 110.59 feet along said right-of-way line on the arc of a curve to the left of radius 207.75 feet, chord bearing North 74°45'00" East 109.29 feet; thence 242.63 feet along said right-of-way line on the arc of a curve to the right of radius 474.86 feet, chord bearing North 74°08'15" East 240.00 feet; thence North 88°46'30" East along said right-of-way line 142.38 feet to the point of beginning and containing 3.473 acres of land.

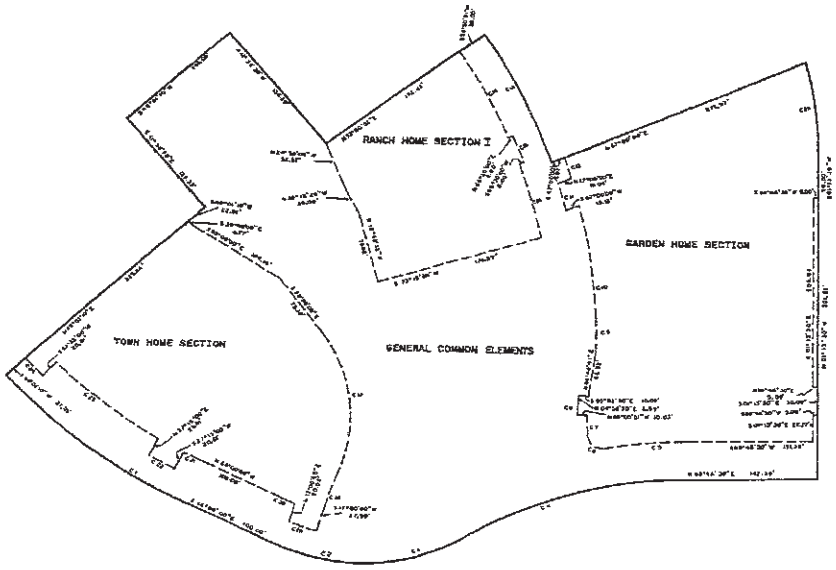
EXHIBIT "A-9"

RIVERSBEND, A CONDOMINIUM

ALL THAT PART OF THE SOUTHEAST 1/4 OF SECTION 33, TOWN 9 NORTH, RANGE 20 EAST VILLAGE OF GERMANTOWN, WASH. CO., WIS.

SUBURBAN SURVEYS, INC.
PLANNING ENGINEERING SURVEYING
WEST BEND, WISCONSIN
1990

N



SOLID LINE REPRESENTS BOUNDRY

CURVE DATA TABLE

CURV. NO.	CHORD BEARING	CHORD LENGTH	DELTA	RADIUS	ARC	TANGENT
1	S55°37'00"E	226.75	20°45'00"	625.00	227.98	115.27
2	S78°00'00"E	103.63	26°00'00"	228.73	104.19	52.84
3	N74°45'00"E	107.24	30°30'00"	207.73	110.59	56.64
4	N74°08'12"E	240.00	29°14'30"	474.55	242.63	124.02
5	S84°00'55"W	94.56	9°28'19"	514.65	94.69	47.42
6	N53°36'53"W	21.93	96°03'36"	13.00	24.60	16.10
7	N04°44'08"W	11.41	3°45'00"	174.57	11.41	5.71
8	N01°09'33"E	24.45	7°53'54"	189.67	24.63	12.34
9	N01°54'02"W	32.00	6°01'36"	540.08	56.81	16.01
10	N07°50'08"W	122.44	15°48'32"	595.13	122.56	61.55
11	N17°06'41"W	30.16	2°58'56"	388.18	30.16	15.08
12	N19°43'43"W	222.53	29°16'05"	388.18	29.83	11.97
13	N38°29'20"W	154.72	15°19'34"	580.13	155.18	78.06
14	S36°35'28"E	105.88	11°05'04"	588.13	106.05	52.15
15	S29°38'02"E	30.00	2°06'28"	339.13	30.01	15.04
16	S17°38'13"E	82.02	8°35'18"	548.13	" "	41.15
17	S07°30'00"E	148.98	49°00'00"	140.5'		88.17
18	S01°30'00"W	30.00	7°00'00"	349.1'		15.00
19	N72°39'34"W	30.00	7°42'29"	221.1'		15.00
20	N67°00'00"W	9.63	2°44'09"	201.7'		4.81
21	N63°06'48"W	18.01	1°44'24"	583.06	.4	9.01
22	N62°48'00"W	30.00	2°51'20"	602.06	30.00	15.01
23	N56°35'00"W	135.61	13°32'48"	562.94	135.53	68.27

EXHIBIT "B"

RIVERSBEND, A CONDOMINIUM

ALL THAT PART OF THE SOUTHEAST 1/4 OF SECTION 33, TOWN 9 NORTH, RANGE 20 EAST VILLAGE OF GERMANTOWN, WASH. CO., WIS.

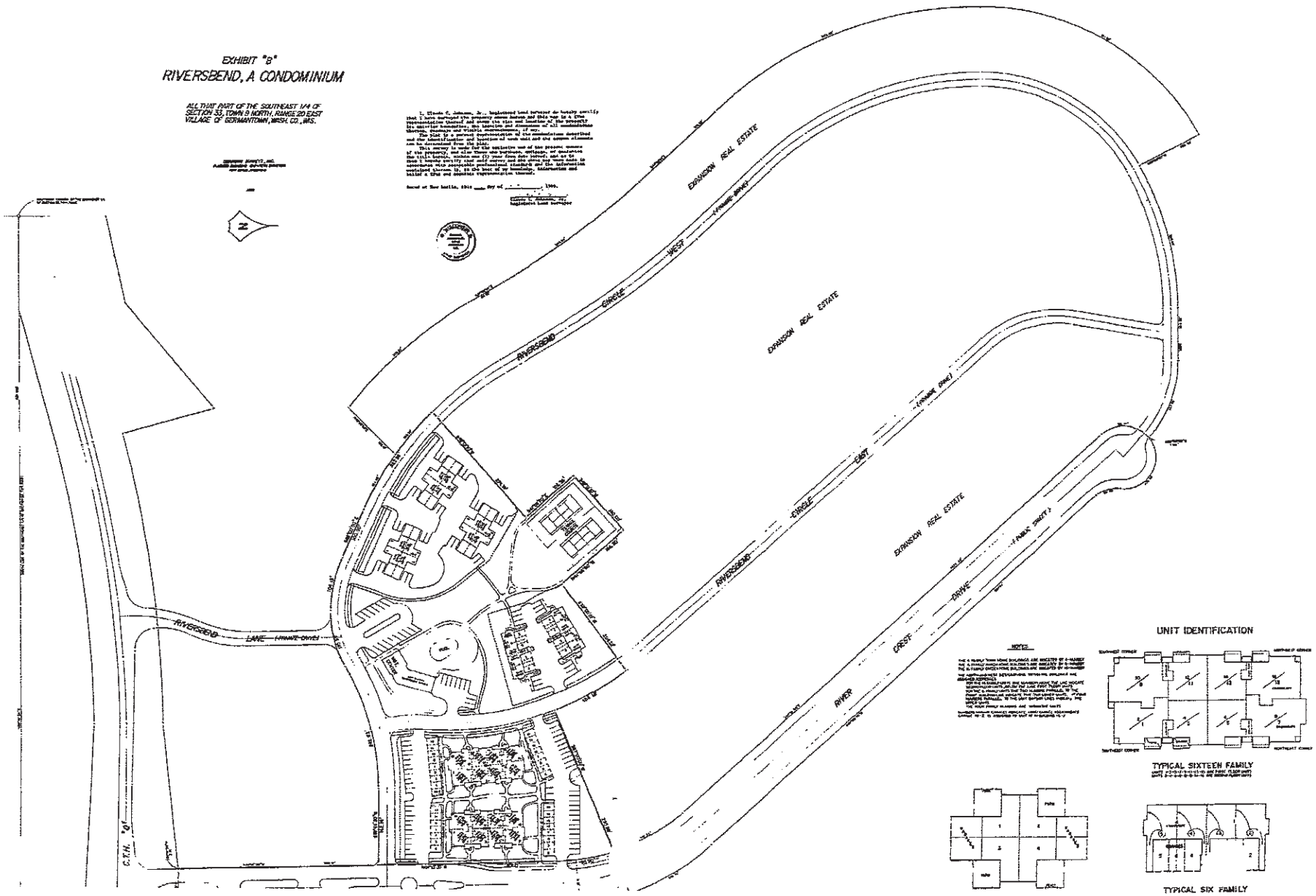


EXHIBIT C

UNIT AND BUILDING IDENTIFICATION

All addresses are in Germantown, Wisconsin 53022

TOWN HOME SECTION:

Building 4-1

Unit No.	Address
Unit 1	W178 N9702 Riversbend Circle West
Unit 2	W178 N9704 Riversbend Circle West
Unit 3	W178 N9706 Riversbend Circle West
Unit 4	W178 N9708 Riversbend Circle West

Building 4-2

Unit 1	W178 N9710 Riversbend Circle West
Unit 2	W178 N9712 Riversbend Circle West
Unit 3	W178 N9714 Riversbend Circle West
Unit 4	W178 N9716 Riversbend Circle West

Building 4-3

Unit 1	W178 N9718 Riversbend Circle West
Unit 2	W178 N9720 Riversbend Circle West
Unit 3	W178 N9722 Riversbend Circle West
Unit 4	W178 N9724 Riversbend Circle West

RANCH HOME SECTION I:

Building 6-1

Unit 1	W177 N9725 Riversbend Circle East
Unit 2	W177 N9727 Riversbend Circle East
Unit 3	W177 N9729 Riversbend Circle East
Unit 4	W177 N9731 Riversbend Circle East
Unit 5	W177 N9733 Riversbend Circle East
Unit 6	W177 N9735 Riversbend Circle East

Building 6-2

Unit 1	W177 N9741 Riversbend Circle East
Unit 2	W177 N9743 Riversbend Circle East
Unit 3	W177 N9745 Riversbend Circle East
Unit 4	W177 N9747 Riversbend Circle East
Unit 5	W177 N9749 Riversbend Circle East
Unit 6	W177 N9751 Riversbend Circle East

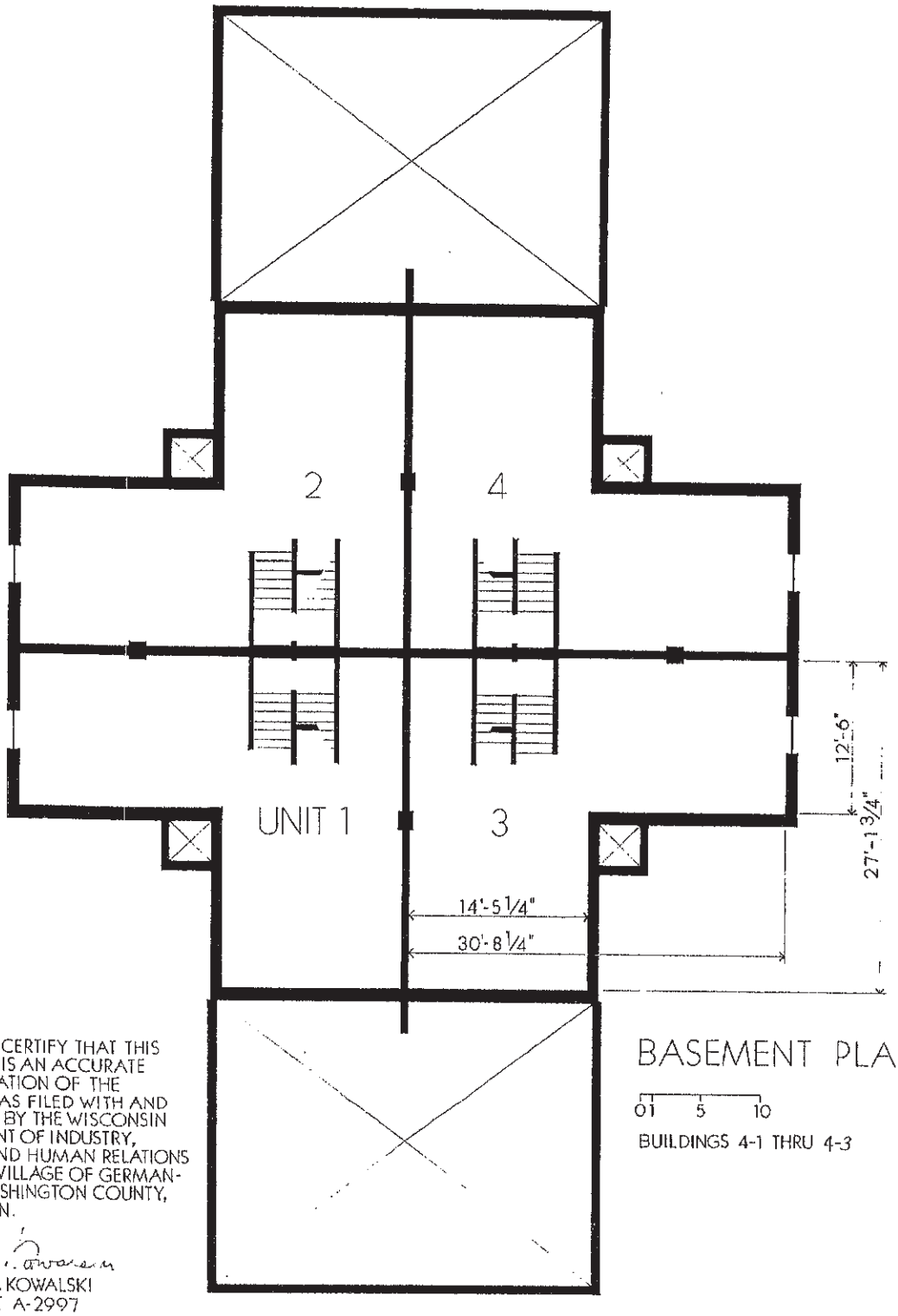
GARDEN HOME SECTION:

Building 16-1

Unit No.	Unit Type	Address
Unit 1	D	W176 N9716 Riversbend Circle East
Unit 2	D	W176 N9718 Riversbend Circle East
Unit 3	C	W176 N9720 Riversbend Circle East
Unit 4	B	W176 N9722 Riversbend Circle East
Unit 5	C	W176 N9724 Riversbend Circle East
Unit 6	B	W176 N9726 Riversbend Circle East
Unit 7	A	W176 N9728 Riversbend Circle East
Unit 8	E	W176 N9730 Riversbend Circle East
Unit 9	A	W176 N9732 Riversbend Circle East
Unit 10	E	W176 N9734 Riversbend Circle East
Unit 11	C	W176 N9736 Riversbend Circle East
Unit 12	B	W176 N9738 Riversbend Circle East
Unit 13	C	W176 N9740 Riversbend Circle East
Unit 14	B	W176 N9742 Riversbend Circle East
Unit 15	D	W176 N9744 Riversbend Circle East
Unit 16	D	W176 N9746 Riversbend Circle East

Building 16-2

Unit 1	D	W176 N9715 Rivercrest Drive
Unit 2	D	W176 N9717 Rivercrest Drive
Unit 3	C	W176 N9719 Rivercrest Drive
Unit 4	B	W176 N9721 Rivercrest Drive
Unit 5	C	W176 N9723 Rivercrest Drive
Unit 6	B	W176 N9725 Rivercrest Drive
Unit 7	A	W176 N9727 Rivercrest Drive
Unit 8	E	W176 N9729 Rivercrest Drive
Unit 9	A	W176 N9731 Rivercrest Drive
Unit 10	E	W176 N9733 Rivercrest Drive
Unit 11	C	W176 N9735 Rivercrest Drive
Unit 12	B	W176 N9737 Rivercrest Drive
Unit 13	C	W176 N9739 Rivercrest Drive
Unit 14	B	W176 N9741 Rivercrest Drive
Unit 15	D	W176 N9743 Rivercrest Drive
Unit 16	D	W176 N9745 Rivercrest Drive



BASEMENT PLAN

0 1 5 10

BUILDINGS 4-1 THRU 4-3

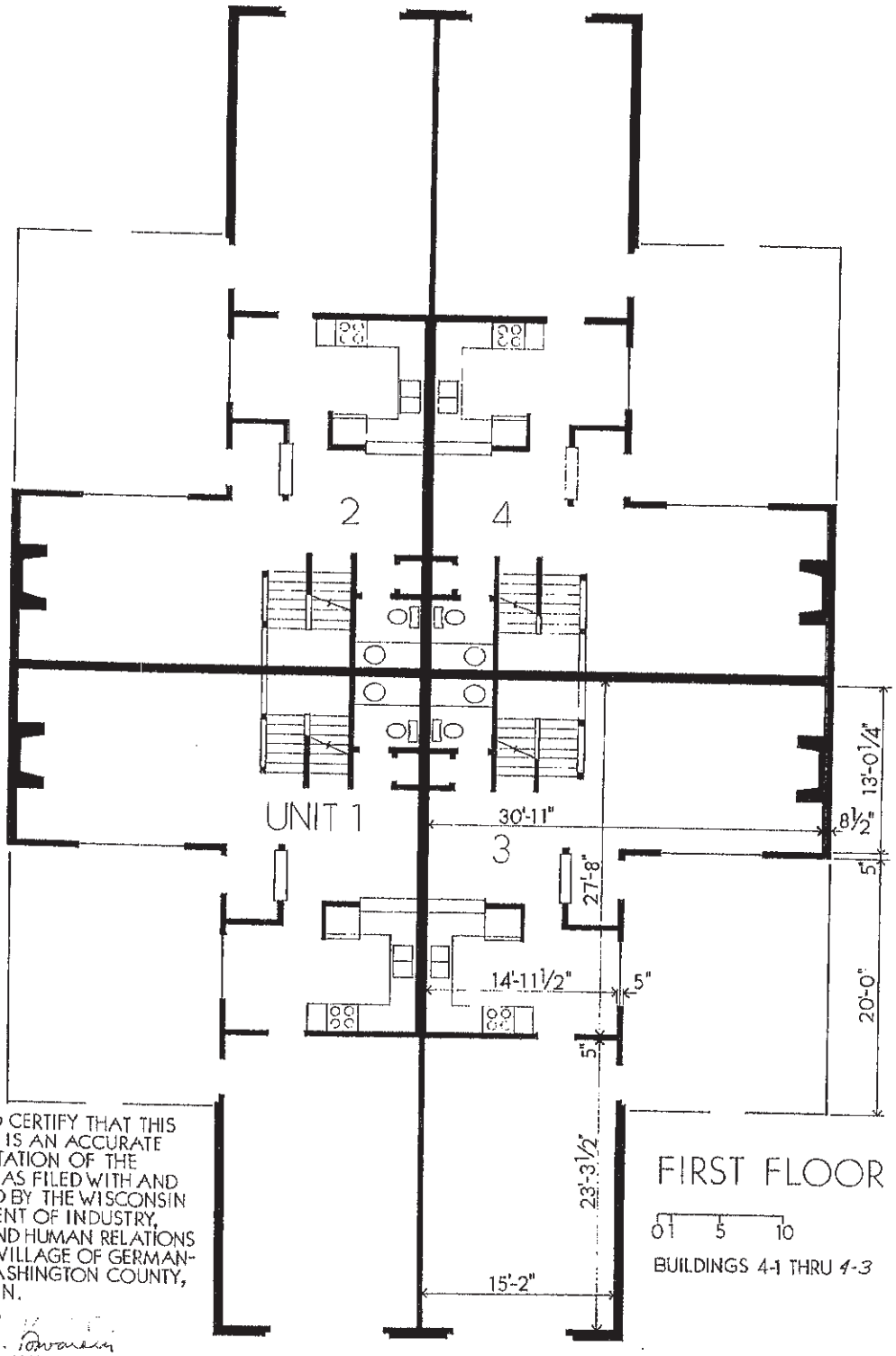
HIS IS TO CERTIFY THAT THIS
AWING IS AN ACCURATE
PRESENTATION OF THE
JILDING AS FILED WITH AND
PPROVED BY THE WISCONSIN
EPARTMENT OF INDUSTRY,
ABOR, AND HUMAN RELATIONS
ND THE VILLAGE OF GERMAN-
OWN, WASHINGTON COUNTY,
ISCONSIN.

JEROME A. KOWALSKI
REGISTERED ARCHITECT A-2997

EXHIBIT D-1

RIVERSBEND
GERMANTOWN, WISCONSIN

JEROME A. KOWALSKI ASSOCIATES · ARCHITECTS · AIA MILWAUKEE, WISCONSIN



S IS TO CERTIFY THAT THIS
AWING IS AN ACCURATE
PRESENTATION OF THE
ILDING AS FILED WITH AND
PROVED BY THE WISCONSIN
PARTMENT OF INDUSTRY,
BOR, AND HUMAN RELATIONS
ID THE VILLAGE OF GERMAN-
WN, WASHINGTON COUNTY,
SCONSIN.

ome A. Kowalski
ROME A. KOWALSKI
C T A-2997

FIRST FLOOR

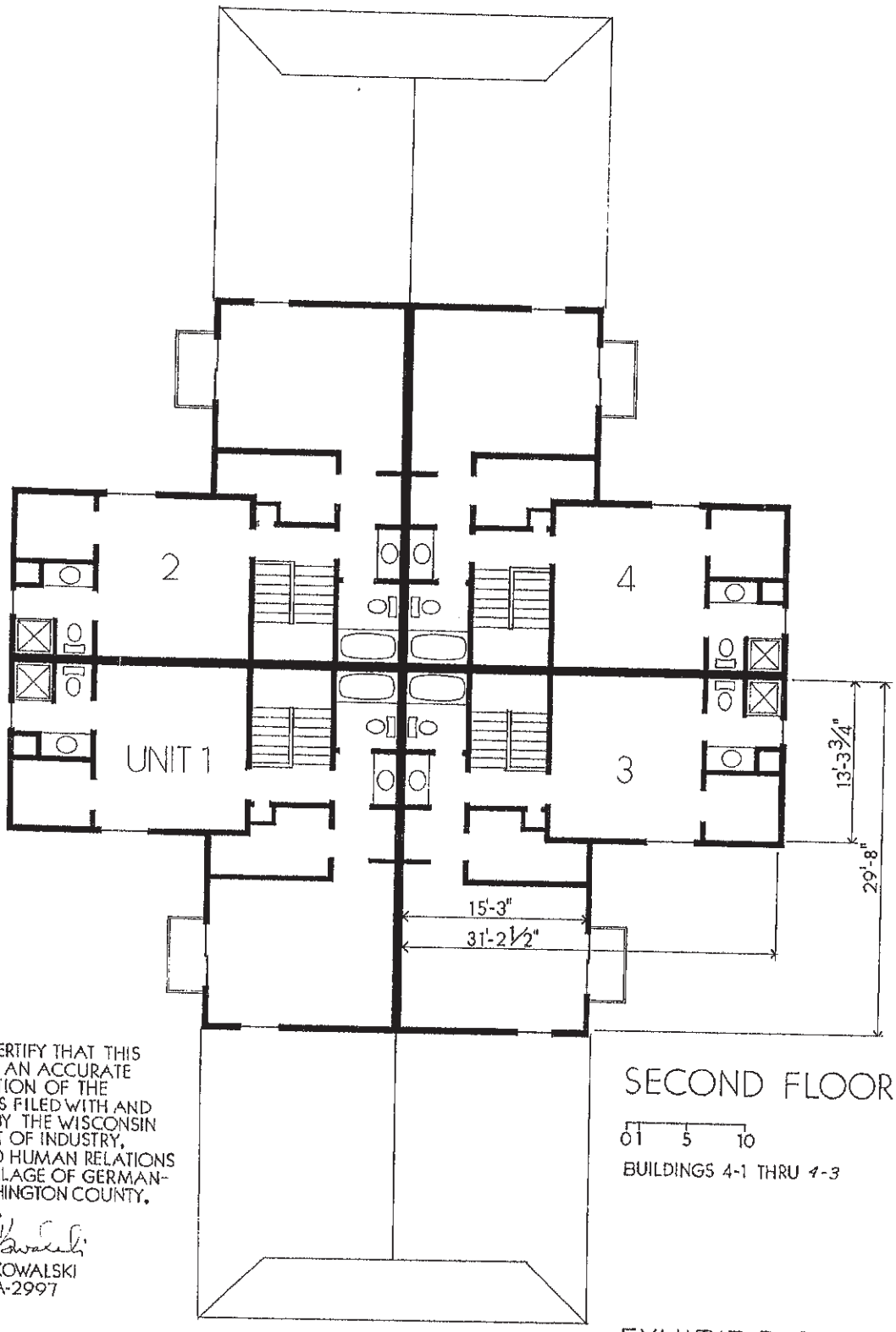
0 1 5 10

BUILDINGS 4-1 THRU 4-3

EXHIBIT D-2

RIVERSBEND
GERMANTOWN, WISCONSIN

JEROME A. KOWALSKI ASSOCIATES · ARCHITECTS · AIA MILWAUKEE, WISCONSIN



S IS TO CERTIFY THAT THIS
AWING IS AN ACCURATE
RESENTATION OF THE
LDING AS FILED WITH AND
ROVED BY THE WISCONSIN
ARTMENT OF INDUSTRY,
BOR, AND HUMAN RELATIONS
O THE VILLAGE OF GERMAN-
WN, WASHINGTON COUNTY,
CONSIN.

ome A. Kowalski

OME A. KOWALSKI
CHITECT A-2997

SECOND FLOOR

0 1 5 10

BUILDINGS 4-1 THRU 4-3

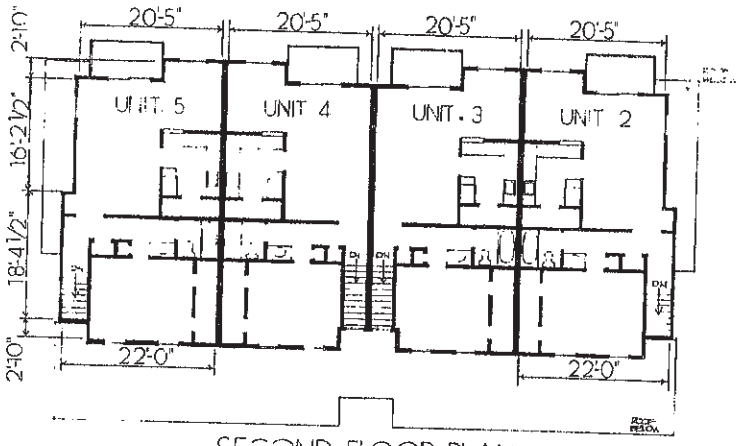
EXHIBIT D-3

RIVERSBEND
GERMANTOWN, WISCONSIN

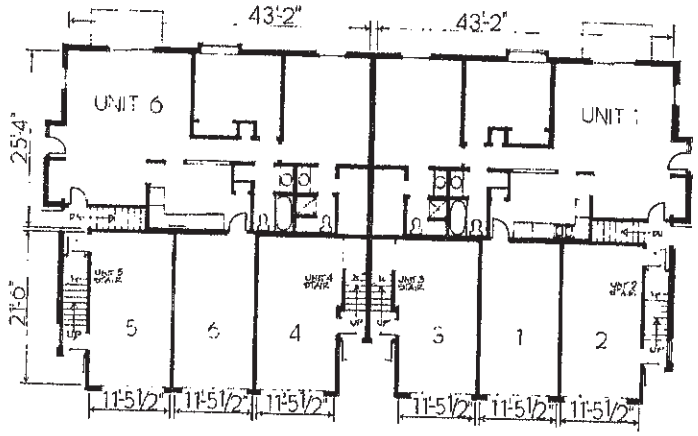
DATE	BY	APPROVED	REVISIONS

JEROME A. KOWALSKI ASSOCIATES · ARCHITECTS · AIA MILWAUKEE, WISCONSIN

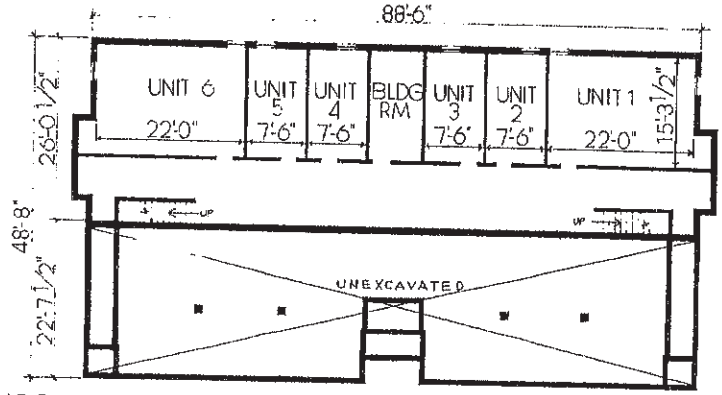
ARCHITECTS
JEROME A. KOWALSKI ASSOC. AIA



SECOND FLOOR PLAN



FIRST FLOOR PLAN



BASEMENT PLAN

0 1 5 10

S IS TO CERTIFY THAT THIS DRAWING IS AN
CURATE REPRESENTATION OF THE BUILDING
FILED WITH AND APPROVED BY THE
SCONSIN DEPARTMENT OF INDUSTRY, LABOR,
D HUMAN RELATIONS AND THE VILLAGE OF
RMANTOWN, WASHINGTON COUNTY, WISCONSIN.

ROME A. KOWALSKI, ARCHITECT A-2997

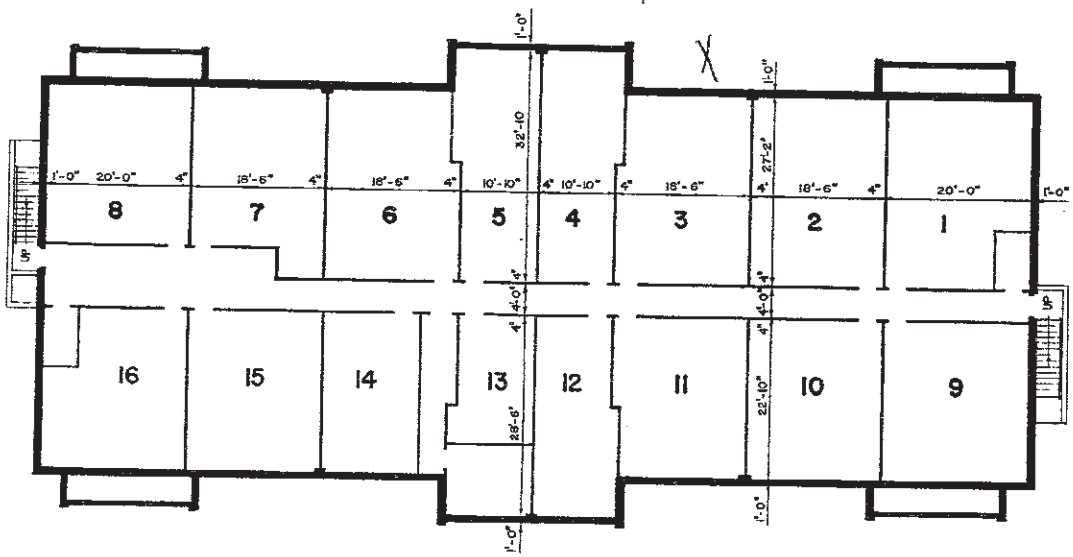
BUILDINGS 6-1 THRU 6-2

EXHIBIT D-4

RIVERSBEND
GERMANTOWN, WISCONSIN

JEROME A. KOWALSKI ASSOCIATES · ARCHITECTS · A I A

ARCHITECTS



0 8

BASEMENT PLAN

TYPICAL PLAN FOR BUILDINGS
16-1

THIS IS TO CERTIFY THAT THIS DRAWING IS AN ACCURATE REPRESENTATION OF THE FLOOR PLAN OF THIS BUILDING AS FILED WITH THE WISCONSIN DEPARTMENT OF INDUSTRY LABOR & HUMAN RELATIONS AND THE CITY OF GERMANTOWN WASHINGTON COUNTY, WISCONSIN

JOHN BARRON SHEPHERD, ARCHITECT A 2381

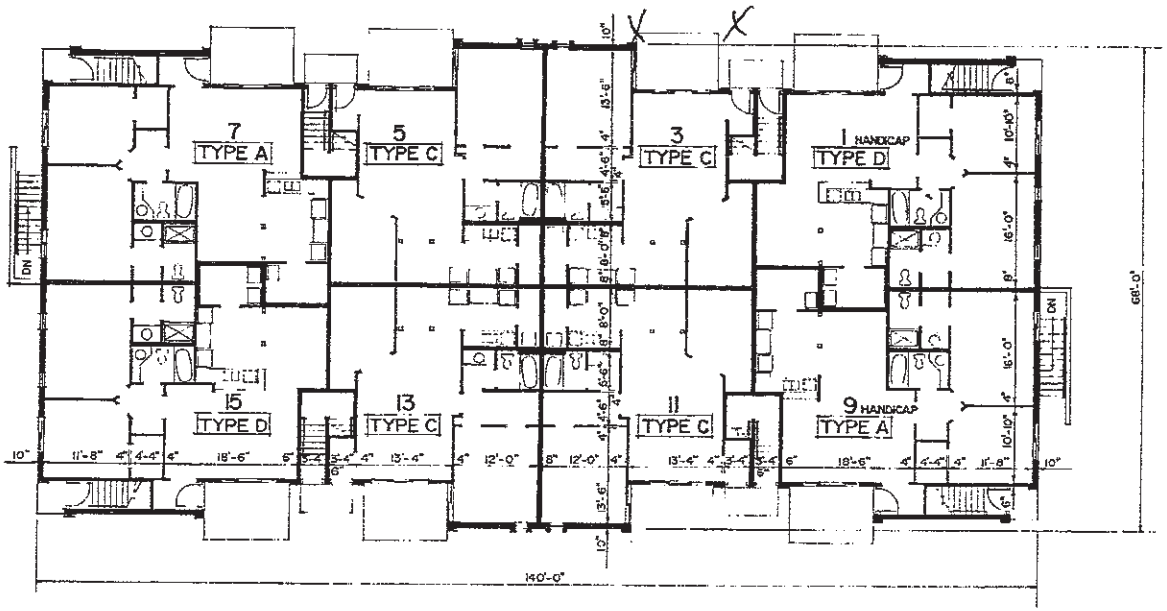
RIVERS BEND
GERMANTOWN WISCONSIN

SHEPHERD LEGAN ALDERLAN LTD.

EXHIBIT D-5

Done as 16-3 & 16-4

must now be 16-3-3



0 8

FIRST FLOOR PLAN

TYPICAL PLAN FOR BUILDINGS
16-1, 16-2

THIS IS TO CERTIFY THAT THIS DRAWING IS AN ACCURATE REPRESENTATION OF THE FLOOR PLAN OF THIS BUILDING AS FILED WITH THE WISCONSIN DEPARTMENT OF INDUSTRY LABOR & HUMAN RELATIONS AND THE CITY OF GERMANTOWN WASHINGTON COUNTY, WISCONSIN

John Barron Shepherd

JOHN BARRON SHEPHERD, ARCHITECT A-2381

RIVERS BEND
GERMANTOWN WISCONSIN

SHEPHERD LEGAN ALDRIAN LTD.
1500 West North Avenue

SECOND FLOOR PLAN

TYPICAL PLAN FOR BUILDINGS 16-1, 16-2

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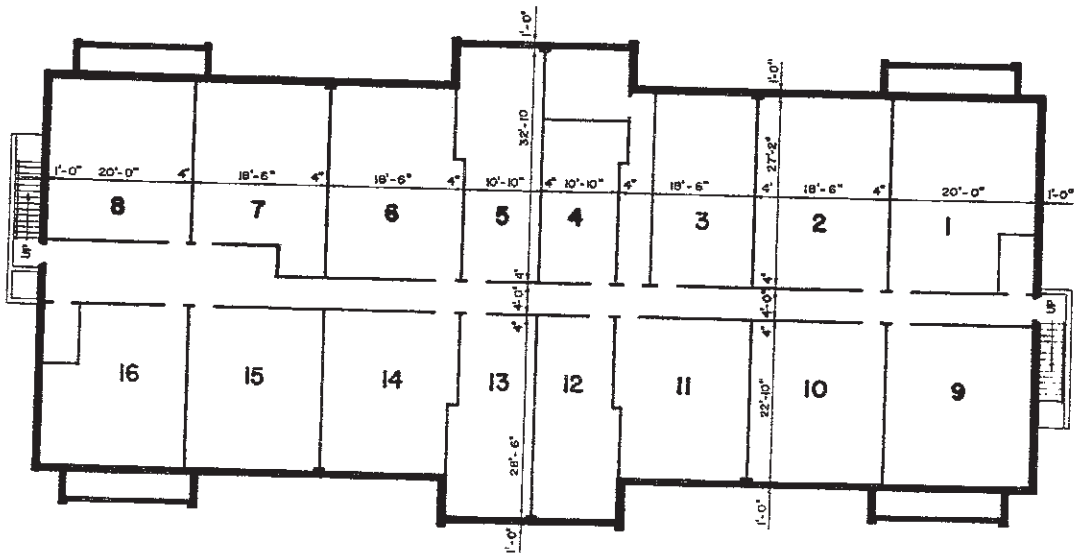
JOHN BARRON SHEPHERD, ARCHITECT A 2381

SHEPHERD LEGAN ALDRIAN LTD.
0 West North Avenue
Milwaukee, Wisconsin 53226
414-771-7474

RIVERS BEND
GERMANTOWN WISCONSIN



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BASEMENT PLAN

TYPICAL PLAN FOR BUILDINGS
16-2

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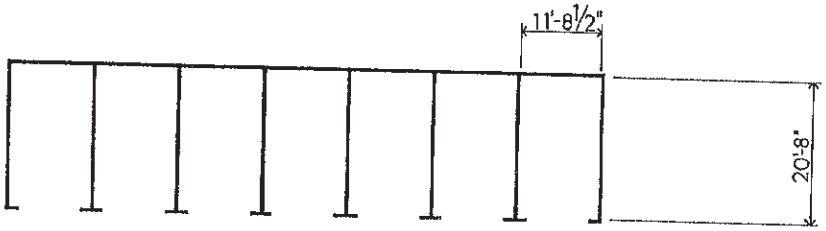
EXHIBIT D-8



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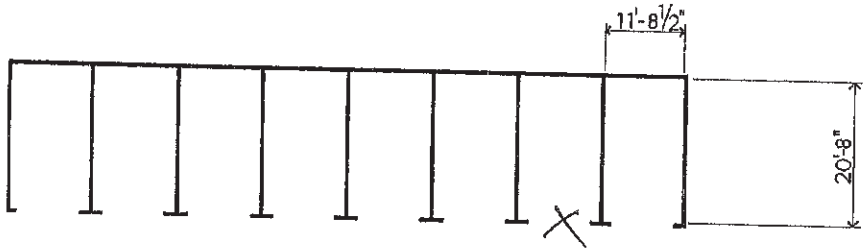
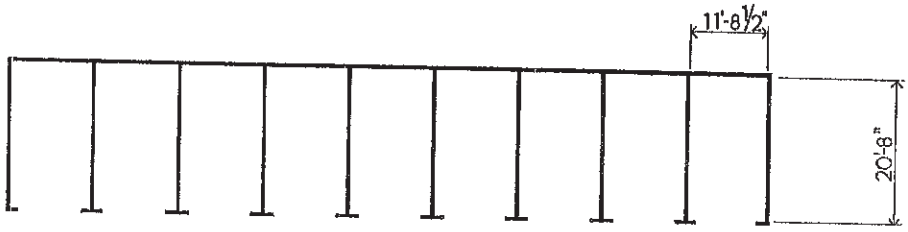


EIGHT CAR



NINE CAR

THIS IS TO CERTIFY THAT THIS DRAWING IS AN ACCURATE REPRESENTATION OF THE BUILDING AS FILED WITH AND APPROVED BY THE WISCONSIN DEPARTMENT OF INDUSTRY, LABOR, AND HUMAN RELATIONS AND THE VILLAGE OF GERMANTOWN, SHINGTON COUNTY, WISCONSIN.

Jerome A. Kowalski

JEROME A. KOWALSKI, ARCHITECT A-2997

0 1 5 10 25

GARAGES

EXHIBIT D-9

RIVERSBEND
GERMANTOWN, WISCONSIN

DATE | NO. NUMBER | APPROVED | REVISIONS

JEROME A. KOWALSKI ASSOCIATES · ARCHITECTS · AIA MILWAUKEE, WISCONSIN

ARCHITECTS
JEROME A. KOWALSKI ASSOC. AIA

EXHIBIT E

LEGAL DESCRIPTION OF EXPANSION REAL ESTATE

All that part of the Southwest one-quarter of the Southeast one-quarter of Section 33, Town 9 North, Range 20 East, Village of Germantown, Washington County, Wisconsin, bounded and described as follows:

Commencing at the Southwest corner of the Southeast one-quarter of Section 33; thence North 89°10'39" East along the South line of said Southeast one-quarter 1331.035 feet to a point on the East line of the Southwest one-quarter of the Southeast one-quarter of Section 33; thence North 01°13'30" West along said East line 300.01 feet to a point on the North right-of-way line of C.T.H. "Q"; thence continuing North 01°13'30" West along said East line 572.48 feet; thence North 85°04'30" West 5.03 feet to a point on the Easterly right-of-way line of River Crest Drive; thence North 01°13'30" West along said Easterly right-of-way line 158.23 feet to a P.C. of a curve; thence 126.32 feet along the arc of said curve and Easterly right-of-way line, radius of 423.20 feet, the center of which lies to the West, a chord bearing North 09°46'34" West 125.85 feet; thence South 67°00'00" West 80.32 feet to a point on the West right-of-way line of River Crest Drive and point of beginning of the parcel hereinafter described; thence South 67°00'00" West 290.99 feet to a point on the East right-of-way line of Riversbend Circle East; thence 155.18 feet along said East line on the arc of a curve to the left of radius 580.13 feet, chord bearing North 28°29'22" West 154.72 feet; thence South 53°50'51" West 204.22 feet; thence North 41°58'50" West 156.20 feet; thence South 48°01'10" West 140.00 feet; thence South 41°58'50" East 125.35 feet; thence South 48°01'10" West 274.70 feet to a point on the West right-of-way line of Riversbend Circle West; thence 103.59 feet along said West line on the arc of a curve to the left of radius 629.04 feet, chord bearing South 49°57'02" East 103.47 feet; thence South 45°20'00" West 128.13 feet; thence 303.03 feet on the arc of a curve to the right of radius 755.54 feet, chord bearing North 41°29'25" West 301.01 feet; thence North 30°00'00" West 80.00 feet; thence 324.06 feet on the arc of a curve to the left of radius 1326.23 feet, chord bearing North 37°00'00" West 323.25 feet; thence North 44°00'00" West 195.95 feet; thence 563.69 feet on the arc of a curve to the right of radius 734.02 feet, chord bearing North 22°00'00" West 549.94 feet; thence 511.68 feet on the arc of a curve to the right of radius 472.86 feet, chord bearing North 31°00'00" East 487.08 feet; thence South 28°00'00" East 126.50 feet to a point on the Northerly right-of-way line of Riversbend Circle West; thence 290.80 feet along said Northerly line on the arc of a curve to the right of radius 595.06 feet, chord bearing North 76°00'00" East 287.92 feet; thence due East along said Northerly line 103.33 feet; thence 157.66 feet along said Northerly line on the arc of a curve to the right of radius 225.83 feet, chord bearing South 70°00'00" East 154.48 feet; thence South 50°00'00" East along said Northerly line 1.54 feet to a point on the cul-de-sac at the Northerly end of Rivercrest Drive; thence 99.47 feet along said cul-de-sac on the arc of a curve to the left of radius of 60.00 feet, chord bearing South

05°30'40" West 88.46 feet; thence South 41°58'50" East along the Westerly right-of-way line of Riverscrest Drive 1076.45 feet; thence 148.23 feet along said Westerly line on the arc of a curve to the right of radius 343.20 feet, chord bearing South 29°36'27" East 147.08 feet to the point of beginning and containing 31.021 acres of land.

EXHIBIT F

The table below sets forth the respective interests of the Residential Units in the various types of Common Elements, the respective percentage liabilities of the Residential Units for expenses relating to the various types of Common Elements and the method by which such interests and liabilities shall be adjusted in the event of an expansion.

A. INTERESTS:

Residential Units	Type of Common Elements	Interest
All	General Common	1/56th or 1.79%
Town Home Section	Limited - Section	1/12th or 8.33%
	Limited - Building	1/4th or 25%
Ranch Home Section	Limited - Section	1/12th or 8.33%
	Limited - Building	1/6th or 16.67%
Garden Home Section	Limited - Section	1/32nd or 3.125%
	Limited - Building	1/16th or 6.25%

After each expansion, the interest of each Residential Unit, whether newly or previously declared, may be determined as follows:

Type of Common Element	Interest
General Common	1 ÷ number of Residential Units then declared in Condominium
Limited - Section	1 ÷ number of Residential Units then declared in the respective Section
Limited - Building	1 ÷ number of Residential Units in the respective Building

B. SHARE OF COMMON EXPENSES:

Residential Units	Expense Relating to Common Elements	Each Unit's Share of Expenses
All	General	1.79%
Town Home Section	Limited - Section	8.333%
Ranch Home Section I	Limited - Section	
(Units 1 and 6 in each Building)		9.605%
(Units 2, 3, 4 and 5 in each Building)		7.697%
Garden Home Section	Limited - Section	
(Unit types A, D and E)		3.467%
(Unit types B and C)		2.783%
Town Home Section	Limited - Building	25%
Ranch Home Section I	Limited - Building	
(Units 1 and 6)		19.21%
(Units 2, 3, 4 and 5)		15.394%
Garden Home Section	Limited - Building	
(Unit types A, D and E)		6.934%
(Unit types B and C)		5.566%

After each expansion, the share of each Residential Unit, whether newly or eviously declared, may be determined as follows:

Expense Relating to Common Elements	Residential Units	Each Unit's Share of Expenses is a Fraction, the	
		Numerator of which is:	Denominator of which is:
General	All	1	Number of Residential Units then declared in Condominium
Limited - Section	Town Home Section	1	Number of Residential Units then declared in Section
	Garden Home (Unit types A, D and E)	1.10944	Number of Residential Units then declared in Section
	(Unit types B and C)	0.89056	Number of Residential Units then declared in Section
	Ranch Home Section I (Units 1 and 6)	1.15271	Number of Residential Units then declared in Section
	(Units 2, 3, 4 and 5)	0.92364	Number of Residential Units then declared in Section
Limited - Building	Town Home Section	1	Number of Residential Units then declared in a Building
	Garden Home (Unit types A, D and E)	1.10944	Number of Residential Units then declared in a Building
	(Unit types B and C)	0.89056	Number of Residential Units then declared in a Building
	Ranch Home Section I (Units 1 and 6)	1.15271	Number of Residential Units then declared in a Building
	(Units 2, 3, 4 and 5)	0.92364	Number of Residential Units then declared in a Building

If a different type of Residential Unit is declared in the Expansion Real Estate, or if a different ratio between the different types of Residential Units shall occur in the Expansion Real Estate, then the Section Association of the Section in which such different Residential Unit is declared or ratio is established shall hold a meeting and shall decide upon a method of determining the sharing of expenses related to the Limited Common Elements of such Section or Building within such Section.

BY-LAWS
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BY-LAWS OF

RIVERSBEND OWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

Section 1. Name. The name of the corporation shall be RIVERSBEND OWNER'S ASSOCIATION, INC. (the "Association").

Section 2. Location. The principal office of the Association shall be at N97 W17770 Riversbend Circle, Germantown, Wisconsin 53022. The Association may have offices at such other places as the Board of Governors of the Association (the "Board") may from time to time determine.

ARTICLE II

APPLICATION, MEMBERSHIP AND INITIAL ORGANIZATION

Section 1. Application. These By-Laws, together with the Declaration of Condominium of Riversbend, a Condominium (the "Declaration"), all amendments to the foregoing, all rules and regulations passed by the Association and the Wisconsin Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), shall apply to, govern and control the Condominium property and all present or future owners, tenants, employees and other persons using it. The mere acquisition, rental or occupancy of a dwelling unit (a "Residential Unit") on the property will signify the acceptance and ratification of these By-Laws by all such persons.

Section 2. Members. The Members of the Association shall consist of the Residential Unit owners who have record title in their names.

Section 3. Initial Organization. Notwithstanding any provision set forth in these By-Laws to the contrary, Seventy-Six, a joint venture, (the "Declarant"), shall designate the initial Board, consisting of nine (9) persons. Such members of the Board, or successors to any of them as designated by Declarant, need not be Residential Unit owners and shall continue to serve as follows:

(i) Prior to the conveyance of 25% of the undivided interest in the General Common Elements, as defined in the Declaration, by Declarant to purchasers, a special meeting of the Members shall be called, at which time three (3) members of the initial Board, or their successors as designated by Declarant, shall tender their resignations and the Residential Unit owners other than Declarant shall elect three (3) new members of the Board in accordance with the provisions of Article V of these By-Laws;

(ii) Subsequent to the special meeting called in accordance with paragraph (i) above and upon the earlier of the expiration of ten (10) years from the date the first Residential Unit is conveyed to any person other than Declarant or the passage of thirty (30) days from the conveyance of 75% undivided interest of the General Common Elements by Declarant to purchasers, a special meeting of the members shall be called not later than thirty (30) days thereafter, at which time all members of the Board shall resign and there shall be elected nine (9) persons to serve as Governors in accordance with Article V hereof.

For the purpose of determining the percentages in paragraphs (i) and (ii) above, the undivided interest in the General Common Elements shall be deemed to consist of 396 part interests until such time as Declarant's right to expand the Condominium, described in Article XV of the Declaration, shall expire and Declarant shall be deemed to own all 396 interests less those appurtenant to Residential Units actually conveyed by Declarant.

ARTICLE III

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. Each Member shall have one (1) vote for each Residential Unit owned. If a Residential Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Residential Unit shall be designated by a certificate signed by all of the record owners of the Residential Unit and filed with the Secretary of the Association. If the owners of any Residential Unit cannot agree on how to vote, each such Residential Unit shall lose its vote for the particular item voted upon. If a Residential Unit is owned by a corporation, the person entitled to cast the vote for the Residential Unit shall be designated by a certificate of appointment signed by a duly authorized officer of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Residential Unit concerned. A certificate designating the person entitled to cast the vote of a Residential Unit may be revoked by the owner thereof at any time. There shall be no cumulative voting.

Section 2. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Members holding more than fifty (50%) percent of the votes shall constitute a quorum.

Section 3. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. Unless granted to a Lessee or a mortgagee, a proxy shall be effective only for 180 days.

ARTICLE IV

MEETINGS

Section 1. Roster of Members. The Association shall maintain a current roster of names and addresses of every Member upon whom notice of meetings of the Association shall be served. Every Member shall furnish the Association with his or her name and current mailing address: no Member may vote at meetings of the Association until the foregoing information is furnished.

Section 2. Place of Meetings. Meetings of the Association shall be held at its principal office or such other suitable place convenient to the Members as may be designated by the Board.

Section 3. Annual Meetings. The annual meetings of the Association shall be held on the first Tuesday of May of each year (the "annual meeting"). At each annual meeting the Members shall elect one or more members of the Board in accordance with Article V hereof. The Members may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. The President shall call a special meeting of the Members when directed by resolution of the Board or when a petition signed by a majority of the Members is presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of the holders of four-fifths (4/5) of the votes of Members present, either in person or by proxy.

Section 5. Notice of Meetings. The Secretary shall deliver or mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member of record, at the address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to such meeting, unless waivers are duly executed by all Members. The delivery or mailing of a notice in the manner provided in this Section shall be considered notice served and such notice shall be effective upon the date of delivery or mailing.

Section 6. Adjourned Meetings. If any meeting of the Association cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 7. Order of Business. The order of business at all meetings of the Residential Unit owners shall be as follows:

(a) Roll call.
(b) Proof of notice of meeting or waiver of notice.
(c) Reading of minutes of preceding meeting.
(d) Reports of officers.
(e) Reports of committees.

(f) Election of inspectors of election (when applicable).
(g) Election of governors (when applicable).
(h) Unfinished business.
(i) New business.

Section 8. Parlimentary Procedure. Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Roberts Rules of Order.

ARTICLE V

BOARD OF GOVERNORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Governors composed of nine (9) persons, of whom not more than one person is a non-Residential Unit owner, subject to the provisions of Article II, Section 3 hereof.

Section 2. Election and Term of Office. The term of office of the Governors shall be fixed as follows:

(i) The terms of the three Governors elected in accordance with paragraph (i) of Section 3 of Article II shall expire on the date of the annual meeting next succeeding the date of their elections. Thereafter, the term of each Governor elected or re-elected in succession of these Governors shall be for two (2) years each and shall expire on the date of the annual meeting which is two (2) years next succeeding the date of such election or re-election; until such time as paragraph (ii) hereof shall control.

(ii) The nine Governors to be elected in accordance with Article II, Section 3(ii) hereof shall be elected and serve as follows:

(a) Each Section Association (as defined in the Declaration) shall elect two Governors in accordance with the procedures of each Section Association. The initial term of one of the Governors elected by each Section Association shall expire on the date of the next annual meeting after the election under Article II hereof and thereafter the term of each Governor elected or re-elected in succession of this Governor shall be for two (2) years each and shall expire on the date of the annual meeting which is two (2) years next succeeding the date of such election or re-election. The initial term of the other Governor elected by each Section Association shall expire on the date of the annual meeting which next succeeds the annual meeting at which the initial term of the Governor described above expires and thereafter the term of each Governor elected or re-elected in succession of this Governor shall be for two (2) years next succeeding the date of such election

or re-election. At the time of the initial election of the Governors under this paragraph (ii)(a), the two Governors of each Section shall decide between themselves the length of the term as Governor for which each has been elected.

(b) The ninth Governor shall be elected by the Members at large. The initial term of this Governor shall expire on the date of the annual meeting which next succeeds the initial election by two (2) years and thereafter the term of each Governor elected or re-elected in succession of this Governor shall be for two (2) years each and shall expire on the date of the annual meeting which is two (2) years next succeeding the date of such election or re-election.

Each Governor shall hold office until his or her successor has been elected and has attended his or her first meeting of the Board.

Section 3. Powers and Duties. The Board shall have the powers and duties necessary to administer the Condominium property and, among other duties, carry out the following:

(1) make and enforce (including enforcement through the establishment of a system of fines) rules and regulations and amendments thereto from time to time respecting the operation, use and occupancy of the Condominium property;

(2) make and collect assessments from the Members in accordance with the provisions of the Declaration, and expend said assessments for insurance, taxes, utility services for and maintenance, repair and operation of the General Common Elements of the Condominium or for such other purposes as shall fall within the responsibility of the Association and general powers of the Board and disburse funds or manage the Limited Common Elements of a Section if such responsibilities of administration are delegated to the Board by a Section Association or as required or permitted by law or the Declaration;

(3) execute contracts on behalf of the Association, employ necessary personnel, and carry out all functions and purposes necessary for the operation of the Condominium property, including acquiring and conveying property and suing on behalf of all Members;

(4) satisfy all liens against the Condominium property and pay necessary expenses connected therewith;

(5) employ a professional property manager, management company or managing agent on a salaried basis to perform such duties as the Board shall authorize including but not limited to, the duties listed in this Section; and

(6) perform such other functions as are required by law and by the Declaration.

Section 4. Fees. No fee or other compensation shall be paid to any member of the Board at any time except by specific resolution of the Association.

Section 5. Vacancies. Vacancies in the Board caused by any reason other than the removal of a Governor by a vote of the members shall be filled by vote of the majority of the remaining Governors, even though they may constitute less than a quorum; and each person so elected shall be a Governor until a successor is elected at the next annual meeting of the Association.

Section 6. Removal of Governors. At any regular or special meeting duly called, any one or more of the Governors elected by the Members may be removed with or without cause by Members holding more than fifty (50%) percent of the votes and a successor may then and there be elected to fill the vacancy thus created. Any Governor whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

Section 7. Organization Meeting. The first meeting of a Board, after one or more Governors have been newly elected, shall be held within ten (10) days of such election at such place as shall be fixed by the Governors at the meeting at which such Governors were newly elected, and no notice shall be necessary to the newly elected Governors in order legally to constitute such meeting, providing a majority of the full Board shall be present.

Section 8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be designated from time to time, by a majority of the Governors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each Governor, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days notice to each Governor, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least four (4) Governors.

Section 10. Waiver of Notice. Before or at any meeting of the Board, any Governor may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Governor at any meeting of the Board shall be a waiver of notice by him. If all the Governors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Board of Governors' Quorum. At all meetings of the Board, a majority of the Governors shall constitute a quorum for the transaction of business and the acts of the majority of the Governors present at a meeting at which a quorum is present shall be the acts of the Board. If at any meeting of the Board there is less than a quorum present, then the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 12. Fidelity Bonds. The Board shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

ARTICLE VI

OFFICERS

Section 1. Designation and Election. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected annually by the Board. The Governors may elect an assistant treasurer, an assistant secretary or such other officers as in their judgment may be necessary.

Section 2. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 3. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of an Association, including, but not limited to, the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board and of the Association. He shall have charge of such books and papers as the Board may direct and he shall, in general, perform all the duties incident to the office of Secretary. The Secretary shall count the votes cast at any annual or special meeting of the Association or the Board.

Section 6. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association, in such depositories as may from time to time be designated by the Board.

Section 7. Compensation. No officer shall receive compensation for services rendered to the Association unless the same be established by a resolution of the Members.

ARTICLE VII

BUDGET, ASSESSMENTS AND DEPOSITORIES

Section 1. Budget. The Board shall at least annually adopt a budget for the operation of the Association. Such budget will contain estimates of the cost of operating the Association and shall include all common expense items for administration of the General Common Elements, of the Association and of any other expense inuring to the benefit of all Members. The Board shall determine what sums, if any, will be required for improvements, capital expenditures, reserves or replacement funds, or other operations not included in the above which shall be included in the budget. The Declarant shall be chargeable with or responsible for any assessments only as provided in Article VI of the Declaration. This provision shall not be construed to prevent the Board from making any such assessments against other Members.

Section 2. Assessment. The estimate of the charges to be paid during each year by each Member for the share of the common expenses of the Condominium, in accordance with the provisions of the Declaration, shall be assessed against each Residential Unit and paid at such time as provided in resolutions by the Board. The first assessment payment shall be made, on a prorated basis where proper, upon receipt by the Member of his deed to his Residential Unit. If such assessment proves inadequate, the Board at any time may levy a further assessment to be payable in such reasonable manner as the Board directs. Assessments and installments on such assessments shall be paid on or before ten (10) days after the date when such assessments and installments are due. Any assessment or installment not paid within ten (10) days of its due date shall be delinquent, and the Residential Unit owner shall be charged interest at the rate of twelve (12%) percent per annum on the unpaid assessment or installment of such assessment. The interest charged shall be calculated from the date when the assessment or installment was first due until the date it is paid. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due. If a Member fails to pay the assessment within the time herein specified, such failure shall constitute a default hereunder and the Board shall take such appropriate measures as may be allowable by law, including, but not limited to, the filing of a statement of condominium lien in accordance with the Act, which statement shall be signed and verified by the Secretary or any other officer authorized by the Board. No Member shall be entitled (i) to cast a vote for a Residential Unit at any meeting of the Association, or (ii) use any of the recreational facilities which are a part of the General Common Elements, if the Association has recorded a statement of Condominium lien on the Member's Residential Unit and the amount necessary to release the lien has not been paid at the time of such meeting or intended use. In addition, any Residential Unit owner who is in breach of the provisions of the Declaration or hereof with respect to the presence of pets or children in a Residential Unit may be subjected to a special assessment by the Association not to exceed $20.00 per day of infraction.

Section 3. Section Association Assessments. The Board shall assist the Section Associations in the preparation

of budgets which shall be certified to the Association and which the Association shall then adopt and assess the same against each Residential Unit therein. A Section Association may at any time certify additional or supplementary budgets to the Association, which shall be adopted and assessed pursuant hereto in the same manner as the annual budget initially certified. The Association may, at its discretion, assess an Association special assessment against the Residential Units in a Section if the budget of the Section Association is deemed insufficient to provide for the administration of the Limited Common Elements of the Section in a manner consistent with the administration of the condominium as a whole. The Association shall exclusively be responsible for the collection and enforcement of assessments, as provided in Section 2 hereof. The Association shall remit to the respective Section Associations all amounts collected on the behalf of each after deducting amounts collected for the Association, together with an accounting for the same, except as to any Section Association which has delegated its responsibilities of administration to the Association and which responsibilities the Association has accepted.

Section 4. Depositories. The funds of the Association shall be deposited in a bank or banks or other depositories designated by the Board and shall be withdrawn therefrom only upon check or order signed by the officers who shall from time to time be designated by the Board for that purpose. The Board may require that all payment of assessments imposed by the Board against Members be paid by such Members directly to a designated depository. The Board may direct that checks of less than $500.00 for payment of the obligations of the Association bear only one (1) signature of a designated officer but checks for a greater amount must bear a signature and counter-signature of designated officers.

ARTICLE VIII

OBLIGATIONS OF THE UNIT OWNERS

Section 1. Maintenance and Repair.

(a) Every Member must perform promptly all maintenance and repair work within his own Residential Unit and within or on the Private - Limited Common Elements, as defined in the Declaration, appurtenant to his Residential Unit, shall keep the patio or balcony, if any, appurtenant to his Residential Unit in a clean and neat condition, clear of snow, ice and water, and is expressly responsible for the damages and liabilities that his failure to do so may cause.

(b) Each Member shall immediately reimburse the Association for any expenditures incurred in repairing or replacing any part of the Common Elements in any manner damaged by him, any member of his family, any tenant, any employee or any other user or occupant of his Residential Unit.

Section 2. Use of Common Areas and Facilities. No Member shall place or cause to be placed any objects of any kind in the Common Elements, except in the Private - Limited Common Elements appurtenant to his Residential Unit, unless otherwise prohibited.

Section 3. Right of Entry.

(a) Each Member grants a right of entry to his Residential Unit to the professional property manager, management company or managing agent employed by the Board or to any other person authorized by the Board in case of any emergency, whether the Member is present at the time or not. Any damage or loss caused as a result of such entry shall be at the expense only of the Member if, in the judgment of those authorizing the entry, such entry was for emergency purposes.

(b) Each Member shall permit such professional property manager, management company or managing agent employed by the Board or any other person authorized by the Board, or their representatives, when so required, to enter his Residential Unit for the purpose of performing non-emergency installations, alterations or repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Member.

Section 4. Right of Conduct.

(a) There shall be no advertisements or posters of any kind posted or displayed in or on the Condominium property, except as may be permitted by the Declaration.

(b) Residents shall exercise extreme care about making noises and in the use of musical instruments, radios, televisions and amplifiers that may disturb other persons. Domestic animals may be kept only as permitted by the Declaration.

(c) It is prohibited to hang garments, rugs, etc., from the windows or in any areas outside the Residential Units.

(d) It is prohibited to dust rugs, etc., from the windows or in any areas outside the Residential Units.

(e) It is prohibited to throw garbage or trash outside the disposal receptacles.

(f) No Member shall install wiring for electrical or telephone installations, television antennae, machines or air-conditioning units, etc., on the exterior of the Condominium property or that protrude through the walls or the roof of any building.

Section 5. Remedies. Failure to comply with any of these By-Laws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to recover sums due for damages or injunctive relief or both, maintainable by the Association or, in a proper case, by an aggrieved Member.

ARTICLE IX

AMENDMENTS

Section 1. By-Laws. These By-Laws may be amended by the Members in a duly constituted meeting for such purpose; but no amendment shall take effect unless approved by the owners of

at least sixty-seven (67%) percent of the total Residential Units and Declarant, but Declarant's approval shall be necessary only until the election under Article II, Section 3(ii) hereof takes place. No amendment shall limit any of the rights granted to or reserved by Declarant herein.

ARTICLE X

MORTGAGES, STATEMENT OF UNPAID ASSESSMENTS

Section 1. Notice to Association. Any Member who permits or causes his Residential Unit to be encumbered by a mortgage shall notify the Secretary of each such mortgage and the name and address of each such mortgagee. Such notice may also be served by any such mortgagee. The Secretary shall maintain a record of the names and addresses of all mortgagees of which the Secretary shall have received notice.

Section 2. Notice of Unpaid Assessments. Upon ten (10) days request by a mortgagee, a proposed mortgagee or purchaser who has a contractural right to purchase a Residential Unit, the Association shall furnish to such mortgagee, proposed mortgagee or purchaser, a statement setting forth the amount of the then unpaid assessments pertaining to such Residential Unit. If any such mortgagee, proposed mortgagee or purchaser of such Residential Unit, in reliance upon such statement shall disburse mortgage loan proceeds or shall expend the purchase price, such mortgagee, proposed mortgagee or purchaser shall not be liable for, nor shall such Residential Unit be subject to a lien which is not properly filed in accordance with law prior to the date of the statement, for any unpaid assessments in excess of the amount set forth in such statement. If the Association does not provide such a statement within ten (10) business days after such request, then the Association is barred from claiming against any such mortgagee, proposed mortgagee or purchaser under any lien which is not properly filed in accordance with law prior to the request for the statement.

Section 3. Notice to Mortgagee. Any mortgagee of a Residential Unit shall be entitled to written notice from the Association of any default by the then Member or, if applicable, any then occupant of the Residential Unit in the performance of any obligations set forth in these By-Laws, the Declaration, any amendments to the foregoing or all rules and regulations of the Association, which is not cured within 30 days of such default; provided the Association shall previously have been notified of the mortgagee in the manner set forth above. Any notice required or permitted to be given to any mortgagee pursuant to these By-Laws shall be deemed given if mailed or delivered to such mortgagee at the address shown in such record and shall be deemed effective as of the date of mailing or delivery.

ARTICLE XI

CONFLICTS

These By-Laws are set forth to comply with the requirements of the Act. If these By-Laws conflict with the

provisions of the Act, or the Declaration, the provisions of the Act or of the Declaration will control.

ARTICLE XII

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the 31st day of December of each year.

Adopted this ____ day of _____, 19__.

ARTICLES OF INCORPORATION
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ARTICLES OF INCORPORATION

OF

RIVERSBEND OWNER'S ASSOCIATION, INC.

The undersigned, being a natural person over the age of eighteen (18) years and acting as incorporator for the purpose of forming a non-stock, non-profit corporation under the provisions of Chapter 181 of the Wisconsin Statutes (the "Law"), does hereby adopt these Articles of Incorporation.

ARTICLE I

NAME

The name of the corporation shall be RIVERSBEND OWNER'S ASSOCIATION, INC.

ARTICLE II

PERIOD OF EXISTENCE

The corporation shall have perpetual existence.

ARTICLE III

PURPOSES

The purposes for which this corporation is organized are as follows:

(a) To serve as an association of unit owners who own real estate and improvements under the condominium form of use and ownership as provided in Chapter 703 of the Wisconsin Statutes as the same may be amended, renumbered or renamed from time to time (the "Act"), and subject to the terms and conditions of the Declaration of Condominium (the "Declaration") of RIVERSBEND (the "Condominium") as recorded in

the office of the Register of Deeds for Washington County, Wisconsin;

(b) To provide for the administration, maintenance, preservation and control of the Condominium in accordance with and in furtherance of the Declaration created under and pursuant to the Act; and

(c) To engage in any lawful activity within the purposes for which a non-stock, non-profit corporation may be organized under the Law, subject to the Act and the Declaration.

ARTICLE IV

MEMBERS AND VOTING

The record owner of the fee title to any Unit and an undivided interest in the Common Elements, as defined in the Declaration, shall automatically be a member of this corporation upon becoming such owner and shall remain a member thereof until such time as his ownership ceases for any reason, at which time his membership in this corporation shall automatically cease. The respective rights and qualifications of each of the members of this corporation are set forth in the By-Laws of this corporation.

ARTICLE V

PRINCIPAL OFFICE AND REGISTERED AGENT

The location of the principal office of this corporation shall be N97 W17770 Riversbend Circle, Germantown, Wisconsin 53022 and the initial registered agent shall be William J. Godsell at the above address.

ARTICLE VI

BOARD OF DIRECTORS

The number of Directors of this corporation shall be fixed in the By-Laws but in no event shall be less than three (3). The manner in which the Directors shall be elected, appointed or removed shall be provided in the Declaration and By-Laws of the corporation. The Board of Directors may be referred to in the By-Laws and other documents of the Association as the "Board of Governors", of which each Director is a "Governor".

The number of Directors constituting the initial Board of Directors shall be nine (9), and the names and addresses of the initial Directors are:

William J. Godsell	5225 South 108th Street Hales Corners, Wisconsin 53130
Donald R. Polzin	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022
George Machkovich	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022
George Weber	5225 South 108th Street Hales Corners, Wisconsin 53130
David Boldon	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022
Earl Machkovich	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022
Edwin Osten	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022
Paul Hennessy	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022
Robert Gebhardt	N97 W17770 Riversbend Circle Germantown, Wisconsin 53022

ARTICLE VII

INCORPORATOR

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

William J. Godsell
5225 South 108th Street
Hales Corners, Wisconsin 53130

ARTICLE VIII

AMENDMENTS

Amendment of these Articles of Incorporation shall require the assent of seventy-five (75%) percent of the entire membership of this corporation.

ARTICLE IX

STOCK, DIVIDENDS AND DISSOLUTION

This corporation shall not have or issue shares of stock. No dividend shall ever be paid and no part of the assets or surplus of this corporation shall be distributed to its members, Directors or officers. This corporation may pay compensation in reasonable amounts to employees, members, Directors or officers for services rendered and may confer benefits upon its members in conformity with its purposes.

This corporation may be dissolved with the assent given in writing and signed by not less than seventy-five (75%) percent of the members. Upon dissolution of this corporation, other than incident to a merger or consolidation, all of its assets, after payment of its liabilities, shall be distributed to one or more non-profit corporations, societies, trusts or other organizations and/or dedicated to an appropriate public agency or agencies; provided, however, that any such non-profit corporation, society, trust, other organization or public agency has purposes deemed by a majority of the Directors of this corporation to be similar to those of this corporation and that if none of the foregoing entities are deemed to exist, then all of the assets of this corporation, after payment of its liabilites, shall be distributed to a non-profit

corporation, society, association, trust or other organization, or any one or more of the foregoing, devoted to the promotion of aesthetic, cultural or educational purposes.

Executed in duplicate on this 20th day of October, 1980.

/s/ William J. Godsell
William J. Godsell

STATE OF WISCONSIN)
)SS
COUNTY OF MILWAUKEE)

Personally came before me, this 20th day of October, 1980, the above named William J. Godsell, to me known to be the person who executed the foregong Articles of Incorporation, and acknowledged that he executed the same for the purposes therein contained.

Notary Public, State of Wisconsin
My commission: _____

This document was drafted by Robert A. Teper and Hal Karas of Herz, Levin, Teper, Chernof & Sumner, S.C., 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202

BY-LAWS OF SECTION ASSOCIATION
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BY-LAWS OF

GARDEN HOME OWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

Section 1. Name. The name of the corporation shall be GARDEN HOME OWNER'S ASSOCIATION, INC. (the "Association").

Section 2. Location. The principal office of the Association shall be at N97 W17770 Riversbend Circle, Germantown, Wisconsin 53022. The Association may have offices at such other places as the Board of Directors of the Association (the "Board") may from time to time determine.

ARTICLE II

APPLICATION, MEMBERSHIP AND INITIAL ORGANIZATION

Section 1. Application. This Association is a "Section Association", as defined in the Declaration of Condominium of Riversbend, a condominium (the "Declaration"). These By-Laws, together with the Declaration, all amendments to the foregoing, all rules and regulations passed by the Association, the Articles of Incorporation, By-Laws and rules of Riversbend Owner's Association, Inc. ("Riversbend Association"), and the Wisconsin Condominium Ownership Act, as the same may be amended, renumbered or renamed from time to time (the "Act"), shall apply to, govern and control the Garden Home Section property described in the Declaration and all present or future owners, tenants, employees and other persons using it. The mere acquisition, rental or occupancy of a dwelling unit (a "Residential Unit") on the property will signify the acceptance and ratification of these By-Laws by all such persons.

Section 2. Members. The Members of the Association shall consist of the record title owners of Residential Units in the Garden Home Section. The terms "Residential Unit owners" and "Residential Units" in these By-Laws shall mean only the Members described above and the Residential Units which such Members own in the Garden Home Section.

Section 3. Initial Organization. Notwithstanding any provision set forth in these By-Laws to the contrary, Seventy-Six, a joint venture, (the "Declarant"), shall designate the initial Board, consisting of five (5) persons. Such members of the Board, or successors to any of them as designated by Declarant, need not be Residential Unit owners and shall continue to serve as follows:

(i) Prior to the conveyance of 25% of the undivided interest in the General Common Elements, as defined in the Declaration, by Declarant to purchasers, a special meeting of the Members shall be called, at which time two (2)

members of the initial Board, or their successors as designated by Declarant, shall tender their resignations and the Residential Unit owners other than Declarant shall elect two (2) new members of the Board in accordance with the provisions of Article V of these By-Laws;

(ii) Subsequent to the special meeting called in accordance with paragraph (i) above and upon the earlier of the expiration of ten (10) years from the date the first Residential Unit is conveyed to any person other than Declarant or the passage of thirty (30) days from the conveyance of 75% undivided interest of the General Common Elements by Declarant to purchasers, a special meeting of the members shall be called not later than thirty (30) days thereafter, at which time all members of the initial Board, or their successors, as designated by Declarant, but not having previously tendered their resignations, and the members shall elect such number of new members of the Board as shall be necessary so that the Board shall consist of five (5) persons, including such new members as may have been elected pursuant to paragraph (i) above, in accordance with the provisions of Article V of these By-Laws.

For the purpose of determining the percentages in paragraphs (i) and (ii) above, the undivided interest in the General Common Elements shall be deemed to consist of 96 part interests until such time as Declarant's right to expand the Condominium, described in Article XV of the Declaration, shall expire and Declarant shall be deemed to own all 96 interests less those appurtenant to Residential Units actually conveyed by Declarant.

ARTICLE III

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. Each Member shall have one (1) vote for each Residential Unit owned. If a Residential Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Residential Unit shall be designated by a certificate signed by all of the record owners of the Residential Unit and filed with the Secretary of the Association. If the owners of any Residential Unit cannot agree on how to vote, each such Residential Unit shall lose its vote for the particular item voted upon. If a Residential Unit is owned by a corporation, the person entitled to cast the vote for the Residential Unit shall be designated by a certificate of appointment signed by a duly authorized officer of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Residential Unit concerned. A certificate designating the person entitled to cast the vote of a Residential Unit may be revoked by the owner thereof at any time. There shall be no cumulative voting.

Section 2. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Members holding more than fifty (50%) percent of the votes shall constitute a quorum.

Section 3. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. Unless granted to a Lessee or a mortgagee, a proxy shall be effective only for 180 days.

ARTICLE IV

MEETINGS

Section 1. Roster of Members. The Association shall maintain a current roster of names and addresses of every Member upon whom notice of meetings of the Association shall be served. Every Member shall furnish the Association with his or her name and current mailing address; no Member may vote at meetings of the Association until the foregoing information is furnished.

Section 2. Place of Meetings. Meetings of the Association shall be held at its principal office or such other suitable place convenient to the Members as may be designated by the Board.

Section 3. Annual Meetings. The annual meetings of the Association shall be held on the first Tuesday of April of each year (the "annual meeting"). At each annual meeting the Members shall elect one or more members of the Board in accordance with Article V hereof. At such meeting there shall also be elected a representative from each Building on the Condominium, (the "Building Trustee") elected by the Members owning Residential Units within the particular Building represented. The Members may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. The President shall call a special meeting of the Members when directed by resolution of the Board or when a petition signed by a majority of the Members is presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of the holders of four-fifths (4/5) of the votes of Members present, either in person or by proxy.

Section 5. Notice of Meetings. The Secretary shall deliver or mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member of record, at the address shown on the roster, at least ten (10) days but not more than thirty (30) days prior to such meeting, unless waivers are duly executed by all Members. The delivery or mailing of a notice in the manner provided in this Section shall be considered notice served and such notice shall be effective upon the date of delivery or mailing.

Section 6. Adjourned Meetings. If any meeting of the Association cannot be organized because a quorum has not

attended, the Members who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting called.

Section 7. Order of Business. The order of business at all meetings of the Residential Unit owners shall be as follows:

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(a) Roll call.
(b) Proof of notice of meeting
(c) Reading of minutes of prec
(d) Reports of officers.
(e) Reports of committees.
(f) Election of inspectors of election (when applicable).
(g) Election of directors (when applicable).
(h) Unfinished business.
(i) New business.

Section 8. Parlimentary Procedure. Except where inconsistent with these By-Laws, meetings of the Association shall be conducted in accordance with the latest revised edition of Roberts Rules of Order.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of five (5) persons, of whom not more than one person is a non-Residential Unit owner, subject to the provisions of Article II, Section 3 hereof.

Section 2. Election and Term of Office. The term of office of the Directors shall be fixed as follows:

(i) The terms of the two Directors elected in accordance with paragraph (i) of Section 3 of Article II shall expire on the date of the annual meeting next succeeding the date of their elections. Thereafter, the term of each Director elected or re-elected in succession of these Directors shall be for two (2) years each and shall expire on the date of the annual meeting which is two (2) years next succeeding the date of such election or re-election.

(ii) (a) The term of one of the Directors elected in accordance with paragraph (ii) of Section 3 of Article II shall expire on the date of the annual meeting which next succeeds the annual meeting at which the terms of the Directors elected under paragraph (i) hereof shall expire. Thereafter, the term of each Director elected or re-elected in succesion of this Director shall be for one (1) year each and shall expire on the date of the annual meeting which next succeeds the date of such election or re-election.

(b) The terms of the other Directors elected in accordance with paragraph (ii) of Section 3 of Article II shall expire on the date of the annual meeting which next succeeds the annual meeting at which the terms of the Directors elected under paragraph (i) hereof shall expire. Thereafter, the term of each Director elected or re-elected in succession of these Directors shall be for two (2) years each and shall expire on the date of the annual meeting which is two (2) years next succeeding the date of such election or re-election.

(c) At the time of the initial election of the Directors under this paragraph (ii), each Director elected shall hold office for one of the above terms as determined by lot.

Each Director shall hold office until his or her successor has been elected and has attended his or her first meeting of the Board. When more than one Director is to be elected at any meeting, each Member shall cast votes for candidates equal in number to the Directors to be elected: provided, however, that there shall be no cumulative voting. The candidates who are elected shall be those receiving the greatest number of votes, in decreasing order, until the number of Directors to be elected have been so elected.

Section 3. Powers and Duties. The Board shall have the powers and duties necessary to administer the Condominium property and, among other duties, carry out the following:

(1) make and enforce (including enforcement through the establishment of a system of fines) rules and regulations and amendments thereto from time to time respecting the operation, use and occupancy of the Garden Home Section property;

(2) prepare a budget and certify the same to Riversbend Association in accordance with these By-Laws and the Declaration, and expend funds collected pursuant to such budget for insurance, taxes, utility services for and maintenance, repair and operation of the Limited Common Elements of the Section or for such other purposes as shall fall within the responsibility of the Association and general powers of the Board;

(3) execute contracts on behalf of the Association, employ necessary personnel, and carry out all functions and purposes necessary for the operation of the Garden Home Section property, including acquiring and conveying property and suing on behalf of all Members;

(4) satisfy all liens against the Section property and pay necessary expenses connected therewith;

(5) select the Governors of Riversbend Association who represent this Section Association; and

(6) perform such other functions as are required by law.

Section 4. Fees. No fee or other compensation shall be paid to any member of the Board at any time except by specific resolution of the Association.

Section 5. Vacancies. Vacancies in the Board caused by any reason other than the removal of a Director by a vote of the members shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

Section 6. Removal of Directors. At any regular or special meeting duly called, any one or more of the Directors elected by the Members may be removed with or without cause by Members holding more than fifty (50%) percent of the votes and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

Section 7. Organization Meeting. The first meeting of a Board, after one or more Directors have been newly elected, shall be held within ten (10) days of such election at such place as shall be fixed by the Directors at the meeting at which such Directors were newly elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the full Board shall be present.

Section 8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be designated from time to time, by a majority of the Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least four (4) Directors.

Section 10. Waiver of Notice. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Board of Directors' Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. If at any meeting of the Board there is less than a quorum present, then the majority of those present may adjourn the

meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 12. Fidelity Bonds. The Board shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 13. Building Trustee. Each Building Trustee shall be given notice as provided herein for Directors for each regular or special meeting of the Board and shall be permitted to attend such meetings and to make statements, but not to vote.

ARTICLE VI

OFFICERS

Section 1. Designation and Election. The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected annually by the Board. The Directors may elect an assistant treasurer, an assistant secretary or such other officers as in their judgment may be necessary.

Section 2. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 3. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of an Association, including, but not limited to, the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 4. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board and of the Association. He shall have charge of such books and papers as the Board may direct and he shall, in general, perform all the duties incident to the office of Secretary. The Secretary shall count the votes cast at any annual or special meeting of the Association or the Board.

Section 6. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all

receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association, in such depositories as may from time to time be designated by the Board.

Section 7. Compensation. No officer shall receive compensation for services rendered to the Association unless the same be established by a resolution of the Members.

ARTICLE VII

BUDGET, ASSESSMENTS AND DEPOSITORIES

Section 1. Budget. The Board shall at least annually prepare a budget for the operation of the Association. Such budget will contain estimates of the cost of operating the Association and shall include all common expense items of the Limited Common Elements of the Section and the Buildings therein, and the Private Limited Common Elements therein, including, but not limited to, taxes; the maintenance and repair of exterior walls, roofs, pipes, ducts, service and utility areas, recreation areas and facilities; the cost of insurance of all types; administration costs; and any other expense item inuring to the benefit of all Members. The Board shall determine what sums, if any, will be required for improvements, capital expenditures, reserves or replacement funds, or other operations not included in the above which shall be included in the budget. The Declarant shall be chargeable with or responsible for any assessments only as provided in Article VI of the Declaration. The items in the budget relating to the Limited Common Elements of a Building shall be shared only among the owners of Residential Units in such Building.

Section 2. Certification. The budget and the estimate of the charges to be paid during each year by each Member for the share of the common expenses as above, in accordance with the provisions of the Declaration, shall be certified to Riversbend Association for adoption and assessment against each Residential Unit, to be paid in accordance with the resolutions of Riversbend Association, which shall be solely responsible for collection. The first assessment payment shall be made, on a prorated basis where proper, upon receipt by the Member of his deed to his Residential Unit. If such budget proves inadequate, the Board at any time may certify an additional budget to Riversbend Association. Assessments and installments on such assessments shall be paid on or before ten (10) days after the date when such assessments and installments are due. Any assessment or installment not paid within ten (10) days of its due date shall be delinquent, and the Residential Unit owner shall be charged interest at the rate of twelve (12%) percent per annum on the unpaid assessment or installment of such assessment. The interest charged shall be calculated from the date when the assessment or installment was first due until the date it is paid. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due. If a Member fails to pay the assessment within the time herein specified, such failure shall constitute a default hereunder and the Board may request that Riversbend Association take such appropriate

measures as may be allowable by law, including, but not limited to, the filing of a statement of condominium lien in accordance with the Act. No Member shall be entitled to cast a vote for a Residential Unit at any meeting of the Association if there is recorded a statement of Condominium lien on the Member's Residential Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 3. Depositories. The funds of the Association shall be deposited in a bank or banks or other depositories designated by the Board and shall be withdrawn therefrom only upon check or order signed by the officers who shall from time to time be designated by the Board for that purpose. The Board may require that all payment of assessments imposed by the Board against Members be paid by such Members directly to a designated depository. The Board may direct that checks of less than $500.00 for payment of the obligations of the Association bear only one (1) signature of a designated officer but checks for a greater amount must bear a signature and counter-signature of designated officers.

ARTICLE VIII

OBLIGATIONS OF THE UNIT OWNERS

Section 1. Maintenance and Repair.

(a) Every Member must perform promptly all maintenance and repair work within his own Residential Unit and within or on the Private Limited Common Elements appurtenant to his Residential Unit, shall keep the patio or balcony, if any, appurtenant to his Residential Unit in a clean and neat condition, clear of snow, ice and water, and is expressly responsible for the damages and liabilities that his failure to do so may cause.

(b) Each Member shall immediately reimburse the Association for any expenditures incurred in repairing or replacing any part of the Limited Common Elements of the Section in any manner damaged by him, any member of his family, any tenant, any employee or any other user or occupant of his Residential Unit.

Section 2. Use of Common Areas and Facilities. No Member shall place or cause to be placed any objects of any kind in the Common Elements, except in the Private Limited Common Elements appurtenant to his Residential Unit, unless otherwise prohibited.

Section 3. Right of Entry.

(a) Each Member grants a right of entry to his Residential Unit to any person authorized by the Board in case of any emergency, whether the Member is present at the time or not. Any damage or loss caused as a result of such entry shall be at the expense only of the Member if, in the judgment of those authorizing the entry, such entry was for emergency purposes.

(b) Each Member shall permit such person authorized by the Board, or their representatives, when so required, to

enter his Residential Unit for the purpose of performing non-emergency installations, alterations or repairs, provided that requests for entry are made in advance and that such entry is at a time convenient to the Member.

Section 4. Right of Conduct.

(a) There shall be no advertisements or posters of any kind posted or displayed in or on the Section property, except as may be permitted by the Declaration.

(b) Residents shall exercise extreme care about making noises and in the use of musical instruments, radios, televisions and amplifiers that may disturb other persons. Domestic animals may be kept only as permitted by the Declaration.

(c) It is prohibited to hang garments, rugs, etc., from the windows or in any areas outside the Residential Units.

(d) It is prohibited to dust rugs, etc., from the windows or in any areas outside the Residential Units.

(e) It is prohibited to throw garbage or trash outside the disposal receptacles.

(f) No Member shall install wiring for electrical or telephone installations, television antennae, machines or air-conditioning units, etc., on the exterior of the Section property or that protrude through the walls or the roof of any Building.

Section 5. Remedies. Failure to comply with any of these By-Laws or any other rules, regulations, covenants, conditions or restrictions imposed by the Act, the Declaration or the Board shall be grounds for action to recover sums due for damages or injunctive relief or both, maintainable by the Association or, in a proper case, by an aggrieved Member.

ARTICLE IX

AMENDMENTS

Section 1. By-Laws. These By-Laws may be amended by the Members in a duly constituted meeting for such purpose; but no amendment shall take effect unless approved by the owners of at least sixty-seven (67%) percent of the total Residential Units and Declarant, but Declarant's approval shall be necessary only until the election under Article II, Section 3(ii) hereof takes place. No amendment shall limit any of the rights granted to or reserved by Declarant herein.

ARTICLE X

MORTGAGES, STATEMENT OF UNPAID ASSESSMENTS

Section 1. Notice to Association. Any Member who permits or causes his Residential Unit to be encumbered by a mortgage shall notify the Secretary of each such mortgage and the name and address of each such mortgagee. Such notice may

also be served by any such mortgagee. The Secretary shall maintain a record of the names and addresses of all mortgagees of which the Secretary shall have received notice.

Section 2. Notice of Unpaid Assessments. Notices of unpaid assessments relating to the Section budget shall be given by Riversbend Association in accordance with its By-Laws.

Section 3. Notice to Mortgagee. Any mortgagee of a Residential Unit shall be entitled to written notice from the Association of any default by the then Member or, if applicable, any then occupant of the Residential Unit in the performance of any obligations set forth in these By-Laws, the Declaration, any amendments to the foregoing or all rules and regulations of the Association, which is not cured within 30 days of such default; provided the Association shall previously have been notified of the mortgagee in the manner set forth above. Any notice required or permitted to be given to any mortgagee pursuant to these By-Laws shall be deemed given if mailed or delivered to such mortgagee at the address shown in such record and shall be deemed effective as of the date of mailing or delivery.

ARTICLE XI

CONFLICTS

These By-Laws are set forth to comply with the requirements of the Act. If these By-Laws conflict with the provisions of the Act, or the Declaration, the provisions of the Act or of the Declaration will control.

ARTICLE XII

FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the 31st day of December of each year.

Adopted this 20th day of October, 1980.