DISCLOSURE MATERIALS

BIRCH TREE
CONDOMINIUMS

CEDAR GROVE, WISCONSIN

DECLARANT: Birch Tree Condominiums, LLC
3885 Hillside Road
Slinger, WI 53086

1. THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

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

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

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The disclosure materials the Declarant is required by law to provide to each prospective condominium purchaser contain the following documents and exhibits:[1]

Page

1. Declaration. The Declaration establishes and describes the Condominium, the units and the common elements. The Declaration begins at A-i

2. By-Laws. The By-Laws contain rules which govern the Condominium and affect the rights and responsibilities of unit owners. The By-Laws begin at ..... B-i

3. Management or Employment Contracts. Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin at ..... C-i

4. 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 at ..... D-i

5. Condominium Plat. The Declarant has provided a floor plan of the unit being offered for sale and the Condominium Plat which shows the location of the unit you are considering and the common elements which are part of the Condominium. The floor plan and Condominium Plat begins at ..... E-i

[1] Articles of Incorporation. The operation of the Condominium is governed by the Association, of which each unit owner is a member. The Association is unincorporated; accordingly, it has no Articles of Incorporation.

DECLARATION OF CONDOMINIUM

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BIRCH TREE CONDOMINIUMS
DECLARATION OF CONDOMINIUM

DOCUMENT NUMBER

NAME & RETURN ADDRESS: Birch Tree Condominiums, LLC
Attention George Pjevach
3885 Hillside Road
Slinger, WI 53086

PARCEL IDENTIFICATION NUMBER: 59112555854

Birch Tree Condominiums, LLC (the "Declarant"), does hereby declare that the real estate described below is subject to the Wisconsin Condominium Ownership Act (the "Act"). The said real estate and all the improvements now or subsequently placed thereon and all appurtenant rights shall be known and described as BIRCH TREE CONDOMINIUMS (the "Condominium"). The address of the Condominium shall be 435-437 Birch Tree Avenue, Cedar Grove, Wisconsin. The Condominium shall be a small residential condominium as defined in the Act. All of the provisions of subsections 703.365(2)-(8) of the Act apply to the Condominium.

1. Description of Land. The land which is the subject of this Declaration and upon which the buildings and improvements are and will be located (the "Property") is in Sheboygan County, Wisconsin, and is more particularly described on Exhibit A, attached hereto. A survey of the Property, showing the boundaries of the Condominium, is contained in the BIRCH TREE CONDOMINIUMS Plat (the "Condominium Plat"), filed for record in the office of the Register of Deeds for Sheboygan County, Wisconsin and incorporated herein by reference.

2. Description of Buildings. One building (the "Building") containing a total of 2 units is located upon the land located as shown on the Condominium Plat. The Condominium dwelling units in the Building are individually referred to as a "unit" and are collectively referred to as the "units."

3. Description of Units.

(a) The units are identified as Unit 1 (437 Birch Tree Avenue) and Unit 2 (435 Birch Tree Avenue) as indicated on the Condominium Plat. Each unit and the approximate area, location, number of rooms, appurtenant limited common

elements and immediate common area to which it has access are shown on the survey and set of floor plans included in the Condominium Plat.

(b) The Building consists of one level. Each unit consists of a single cubicle of space of the Building. The boundaries of each unit shall consist of that part of the Building as follows:

(i) The vertical or perimetrical boundaries of a unit shall be the plane of the exterior surfaces of the drywall or plaster walls bounding the unit on the basement and first floor of the Building (as shown on the Condominium Plat) extended in each case to the nearest intersection with a horizontal boundary as described below. Windows and doors located within perimeter walls shall not be part of the unit.

(ii) Each of the following shall be a horizontal boundary of a unit: (a) the plane of the upper surface of the drywall comprising that portion of the ceiling of each of the basement, first floor that is not located directly below another level of the Building; (b) the plane of the upper surface of the garage concrete slab/basement concrete slab.

(c) Any utility lines and heating, mechanical and plumbing equipment located outside of units, and any utility lines and heating, mechanical and plumbing equipment contained inside the boundaries of a particular unit but which service a different unit, are common elements and shall be repaired and maintained by and at the expense of BIRCH TREE CONDOMINIUM ASSOCIATION, INC., (the "Association"), except as otherwise provided in this Declaration or the By-Laws of the Association. The furnace, water heater, and air conditioner for each unit are part of the respective unit serviced by said items and shall be repaired and maintained by and at the expense of the owner of said unit.

(d) If any portion of the common or limited common elements (as hereinafter defined) shall encroach upon any unit, or if any unit shall encroach upon any other unit or upon any portion of the common or limited common elements as a result of the duly authorized construction, reconstruction or repair of the Building, or as a result of settling or shifting of the Building, a valid easement for the encroachment and for its maintenance shall exist so long as the Building stands. The existing physical boundaries of a unit or common elements constructed or reconstructed in substantial conformity with the Condominium Plat shall be conclusively presumed to be its boundaries, regardless of the settling or shifting of the Building and regardless of minor variations between the physical boundaries described in this Declaration or shown on the Condominium Plat and the existing physical boundaries of any such unit or common element.

4. Description of Common Elements. The common elements shall include all of the Condominium except its units. The common elements shall be operated, repaired and maintained by and at the expense of the Association, except as otherwise provided in this Declaration or the By-Laws of the Association.

5. Description of Limited Common Elements. The following common elements are designated as limited common elements and are assigned to and limited to the use of one unit as follows and as shown on the Condominium Plat (the "Limited Common Elements"):

(a) Each garage entrance way and one parking space located immediately adjacent to the garage shall be appurtenant to the unit to which it is immediately adjacent.

(b) The right to the exclusive use of each patio, shall be appurtenant to the unit to which it is immediately adjacent. Any floor covering, decking, railing or other improvement located on a patio shall be a limited common element appurtenant to the unit immediately adjacent to the patio on which the improvement is located.

(c) The right to the exclusive use of the yard on the west half of the property, located adjacent to Unit 1, shall be appurtenant to Unit 1. The right to the exclusive use of the yard on the east side of the property, located adjacent to Unit 2, shall be appurtenant to Unit 2.

(d) The right to the exclusive use of any concrete slab and driveway in the area located west of a line extending north from the center line of the common wall between the Units shall be appurtenant to Unit 1. Any concrete slab and driveway in the area located east of this same line shall be appurtenant to Unit 2.

6. Percentage Interests, Voting and Assessments.

(a) The undivided percentage interest in the common elements (including limited common elements) appurtenant to each unit shall be 50%.

(b) There shall be one vote in the Association appurtenant to each unit.

(c) All funds for the payment of common expenses and for the creation of reserves for the payment of future common expenses shall be obtained by

equal assessments against the owner of each unit (except assessments for insurance premiums, which may be assessed against each unit in proportion to the actual premiums charged for coverage of each unit by the insurance carrier). Subsequent to the first conveyance of a unit by Declarant to a purchaser, for each unit owned by Declarant, Declarant shall pay monthly assessments to the Association on the same basis as any other unit owner. Section 703.365(2)(c) of the Act shall apply in the event of a dispute regarding operation, maintenance or expenses as provided herein.

7. Residential Use. All units are intended for and shall be restricted to use for residential purposes only except for commercial activities permitted in a residence as provided in section 703.365(2)(d) of the Act.

8. Service of Process. The resident agent for the Condominium shall be the Declarant and service of process shall be made upon George Pjevach, registered agent of the Declarant, at George Pjevach, 3885 Hillside Rd., Slinger, WI 53086, as to matters provided in the Act until all units have been sold, conveyed and paid for, at which time the Association may designate a successor by a unanimous vote of the Unit owners at any meeting of the Association.

9. Further Matters.

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

(b) All terms used in this Declaration shall have the same meaning as used or defined in the Act unless the context of this Declaration requires or specifically provides otherwise.

10. Amendment of Declaration. This Declaration may be amended with the written consent of all of the unit owners, provided that the holder of a mortgage on a

unit (if any) must also consent to an amendment in order to render the consent of the owner of such unit effective.

11. Arbitration. In the event a dispute arises as to the interpretation or meaning of this Declaration and By-Laws, and/or a dispute with respect to the management, maintenance and upkeep of the property, the Unit Owners shall submit such dispute to arbitration within fourteen (14) days of the occurrence of such dispute. Such dispute shall be determined by an arbitrator to be appointed by the Chief Judge of Sheboygan County, Wisconsin. The parties, in all instances, shall expeditiously seek the appointment of said arbitrator and submit such dispute to arbitration. It is understood that the decision of the arbitrator shall be binding on each party and such decision may be recorded with the Declaration of Condominium. The costs of arbitration shall be equally split by the parties. Any other cost incurred by the party, including filing and attorney fees, shall be borne individually by each of the unit owners.

IN WITNESS WHEREOF, this document has been executed this 19th day of September, 2005 by Declarant.

Birch Tree Condominiums, LLC
by: George Pjevach, Member

State of Wisconsin)
) SS
Milwaukee County)

This instrument was acknowledged before me on September 19, 2005 by George Pjevach.

M. J. Schmalfelt
(M. J. SCHMALFELT
Notary Public, State of Wisconsin
My commission expires 6/22/08

NOTARY PUBLIC M. J. SCHMALFELT STATE OF WISCONSIN

This instrument was drafted by **Attorney Martin J. Greenberg**

Please return to: **Greenberg & Hoeschen LLC**
3127 West Wisconsin Avenue
Milwaukee, WI 53208

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lot 4 of the Vanernden Subdivision a part of the Southwest 1/4 and the Southeast 1/4 of the SE 1/4, Section 23, Township 13 North, Range 22 East, Village of Cedar Grove, Sheboygan County, State of Wisconsin.