ASSOCIATION ARTICLES OF INCORPORATION

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OF

WAREHOUSE LOFTS CONDOMINIUM OWNERS ASSOCIATION, INC.

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ARTICLES OF INCORPORATION

OF

WAREHOUSE LOFTS CONDOMINIUM OWNERS ASSOCIATION, INC.

(A Non-Stock, Non-Profit Corporation)

The undersigned, being an adult resident of the State of Wisconsin acting as incorporator under the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, adopts the following Articles of Incorporation:

ARTICLE I

Name

The name of the corporation shall be WAREHOUSE LOFTS CONDOMINIUM OWNERS ASSOCIATION, INC. (hereinafter the "Corporation").

ARTICLE II

Period of Existence

The period of existence of the Corporation shall be perpetual.

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 (such real estate and improvements hereinafter sometimes referred to collectively as the "Condominium Property"), as provided in the Condominium Ownership Act, Chapter 703 of the Wisconsin Statutes, (hereinafter the "Act"), and subject to the terms and conditions of the Condominium Declaration for WAREHOUSE LOFTS CONDOMINIUM, as recorded in the Office of the Register of Deeds for Milwaukee County,

Wisconsin (hereinafter the "Declaration"), the terms of which are incorporated herein by reference; and

(b) To serve as a means through which the Unit Owners may administer manage, operate and control the Condominium Property in accordance with the Act and the Declaration; and

(c) To engage in lawful activity within the purposes for which a non-stock, non-profit corporation may be organized under the Wisconsin Non-Stock Corporation Law, Chapter 181 of the Wisconsin Statutes, subject to the Act and the Declaration.

Any capitalized, but undefined, term contained herein shall have the same meaning as provided in the Declaration.

ARTICLE IV

Members

The Corporation shall have two (2) classes of voting membership, which will consist of Residential Unit Owners and Commercial Unit Owners. The Declarant will initially be a member of both classes. The class of voting membership for a Unit Owner is based on the type of Unit, i.e., Residential or Commercial. The Owners of Residential Units and Commercial Units shall have the same voting powers, to wit: one vote for each Unit, subject however to the following limitations: (a) the Owners of Residential Units shall have the right to vote for and elect all but one (1) of the directors of the Corporation and to remove any directors elected by Residential Unit Owners with or without cause at any time and to fill all vacancies of all directors elected by Residential Unit Owners; and (b) the Owners of the Commercial Units have the sole right to vote for and elect one (1) director of the Corporation and to remove any director elected by Commercial Unit Owners with or without cause at any time and to fill all vacancies of any director elected by Commercial Unit Owners. The rights and qualifications of membership shall be as set forth in the Bylaws of the Corporation. The

Corporation may, as set forth in the Bylaws, issue certificates evidencing membership in the Corporation.

ARTICLE V

Powers

The Corporation shall have all of the powers of a non-stock Corporation as presently enumerated in the Wisconsin Non-Stock Corporation Law, Chapter 181 of Wisconsin Statutes, and all of the powers of an association, absolute and conditional, as presently enumerated in the Act and as said statutes may be hereafter amended and as may be provided in the Declaration, including without limitation, the power:

(a) To exercise management and control of the Common Elements and to operate, repair, replace, reconstruct protect, maintain and/or make additions to the Common Elements as described in and in accordance with the Declaration and to delegate such duties and obligations to a Master Association;

(b) To purchase, lease or otherwise acquire Units on behalf of all the Unit Owners and to sell, lease, mortgage, vote the votes appurtenant to, and otherwise deal with said Units so acquired on behalf of all the Unit Owners;

(c) To hire, engage or employ and discharge such persons or entities as it may deem necessary or advisable to assist in the management of its affairs and the maintenance and operation of the Condominium Property;

(d) .To borrow money and contract debts; to make, issue, and dispose of bonds, debentures, notes, and other obligations, secured or unsecured; to secure contracts, obligations, and liabilities or any thereof, in whole or in part, by mortgage, deed .of trust, creation of security interests

in, pledge, or other lien, upon any or all of the property, tangible or intangible, of this Corporation wheresoever situated, acquired, or to be acquired.

(e) To determine, levy and collect assessments or charges against the Unit Owners and others, as provided in the Declaration, and use the proceeds thereof in the exercise of its powers and duties, including without limitation, the payment of operating expenses of the Corporation and the Common Expenses as described in the Declaration;

(f) To purchase insurance on the Condominium Property and insurance for the benefit of the Corporation and the Unit Owners;

(g) To adopt and amend Rules governing the use and operation of the Common Elements and the Condominium Property;

(h) To enforce by any and all legal or equitable means the provisions of the Act, the Declaration, the Bylaws and any Rules governing the use and operation of the Units, the Common Elements and the Condominium Property;

(i) To establish and maintain one or more bank accounts for deposit and withdrawal of the funds of the Corporation; and

0) To do all things necessary or advisable to fulfill the purposes of the Corporation and the Condominium Property.

ARTICLE VI

Principal Office and Registered Agent

The location of the initial principal office of the Corporation shall be 413 North 2d Street, Suite 100, Milwaukee, Wisconsin 53203, and the initial registered agent at such address shall be Jeffrey G. Nowak.

ARTICLE VII

Directors

The number of the Directors of the Corporation shall be as fixed in the Bylaws but in no event shall be less than three (3). As permitted in Wis. Stats. § 181.0821 (1), any action required or permitted to be taken at a Board meeting may be taken by written action signed by sixty-six and two thirds percent (66 2/3 %) of the Directors then in office. The manner in which Directors shall be elected, appointed or removed shall be provided in the Bylaws.

The names and addresses of the Directors constituting the first Board of Directors are:

Ronald S. San Felippo
413 North 2nd Street Suite 100
Milwaukee, Wisconsin 53203

Jeffrey G. Nowak
413 North 2"d Street Suite 100
Milwaukee, Wisconsin 53203

Joseph Sowatzke
413 North 2nd Street Suite 100
Milwaukee, Wisconsin 53203

ARTICLE VIII

Incorporator

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

J. Miles Goodwin
O'Neil, Cannon & Hollman, S.C.
111 East Wisconsin Avenue, Suite 1400
Milwaukee, Wisconsin 53202

ARTICLE IX

Stock, Dividends, Dissolution

The Corporation shall neither have nor issue shares of stock. No dividend shall ever be paid to members of the Association, and no part of the assets or surplus of the Corporation shall be distributed to its members, directors or officers, except as provided in the Declaration or the Bylaws or upon dissolution of the Corporation. The Corporation may pay compensation in reasonable amounts to employees, members, directors or officers for services rendered, except as limited in the Bylaws, and may confer benefits upon its members in conformity with its purposes. In the event of dissolution of the Corporation, all of its assets, after payment of its liabilities, shall be distributed to the members of the Corporation in accordance with their undivided percentage Interests in the Common Elements of the Condominium Property.

ARTICLE X

Amendment

These Articles may be amended in the manner authorized by law at the time of amendment.

Executed in duplicate this 11 day of June, 2003.

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