DECLARATION

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1. DECLARATION. THE DECLARATION ESTABLISHES AND DESCRIBES THE CONDOMINIUM, THE UNITS AND THE COMMON AREAS. THE DECLARATION BEGINS ON PAGE ONE (1).

2. BY-LAWS. THE BY-LAWS CONTAIN RULES WHICH GOVERN THE CONDOMINIUM AND EFFECT THE RIGHTS AND RESPONSIBILITIES OF UNIT OWNERS. THE BY-LAWS BEGIN ON PAGE SIXTEEN (16).

3. ARTICLES OF INCORPORATION. THE OPERATION OF A 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 THIRTY (30).

4. MANAGEMENT OR EMPLOYMENT CONTRACTS. CERTAIN SERVICES ARE PROVIDED TO THE CONDOMINIUM THROUGH CONTRACTS WITH INDIVIDUALS OR PRIVATE FIRMS. THESE CONTRACTS BEGIN ON PAGE THIRTY-FOUR (34).

5. ANNUAL OPERATING BUDGET. THE ASSOCIATION INSURS 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 FORTY-NINE (49).

6. LEASES. UNITS IN THIS CONDOMINIUM MAY BE SOLD SUBJECT TO ONE OR MORE LEASES OF PROPERTY OR FACILITIES WHICH ARE NOT A PART OF THE CONDOMINIUM. THESE LEASES BEGIN ON PAGE FIFTY (50).

7. 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 CONDOMINIUM. THE FLOOR PLAN AND MAP BEGIN ON PAGE FIFTY-ONE (51).

8. REGULATORY AGREEMENT. IT IS CONTEMPLATED THAT THE DEVELOPERS OF THE CONDOMINIUM WILL ENTER INTO A REGULATORY AGREEMENT WITH THE FEDERAL HOUSING ADMINISTRATION-DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT. THE CONTEMPLATED REGULATORY AGREEMENT BEGINS ON PAGE SIXTY-FOUR (64).

"DISCLOSURE MATERIALS"

PARK PLAZA CONDOMINIUM

9001-9120 Park Plaza Court

Village of Brown Deer, Wisconsin

DECLARANT

PARK PLAZA APARTMENTS A PARTNERSHIP, PHASE II

9001 Park Plaza Court

Village of Brown Deer, Wisconsin

JACK E. MEYERS, DECLARANT'S AGENT

9001 Park Plaza Court

Village of Brown Deer, Wisconsin

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.

REEL 1346 IMAGE 1047

5448147

REGISTER'S OFFICE
Milwaukee County, WI
RECORDED AT 2:20 PM

DEC 19 1980
REEL 1346 IMAGE 1047 TO 1077
REGISTER OF DEEDS

DECLARATION OF CONDOMINIUM

OF

PARK PLAZA CONDOMINIUM

WHEREAS, Park Plaza Apartments, A Partnership Phase II (hereinafter referred to as "Grantor") owns certain real property herein described; and

WHEREAS, Grantor intends to improve said property by constructing thereon multi-family structures containing 120 condominium units, along with additional structures and facilities ancillary thereto, all such structures and facilities to be known as Park Plaza Condominium and to be constructed in accordance with plans and specifications prepared by Shepherd, Legan, Aldrian, Ltd., said plans being on record in the Village of Brown Deer, State of Wisconsin and identified as FHA Project Number 075-34003 and consisting of sheets L-1 through L-10, 1 through 20, G-1, S-1 through S-4, P-1 through P-5, H-1 through H-3 and E-1 through E-3.

WHEREAS, Grantor hereby establishes by this declaration a plan for the individual ownership of the real property estates consisting of the area or space contained in each of the apartment units in the multi-family structures, and the co-ownership by the individual and separate owners thereof, as tenants in common, of all of the remaining real property which is hereinafter defined and referred to herein as the "common areas and facilities."

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RECORD 32.00
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#15539 C001 R01 T09:
DEC 19 8

NOW, THEREFORE, Grantor, the fee owner of the real estate described in Exhibit A attached hereto and incorporated

herein, hereby makes the following declaration subject to taxes and assessments not yet due and payable, municipal and zoning ordinances, recorded easements and restrictions, as to divisions, covenants, restrictions, limitations, conditions and uses to which the above described real property and improvements thereon, consisting of 18 multi-family structures containing 120 units and appurtenances, may be put, hereby specifying that said declaration shall constitute covenants to run with the land and shall be binding upon said Grantor, its successors and assigns, and all subsequent owners of all or any part of said real property and improvements, together with their grantees, successors, heirs, executors, administrators, devisees or assigns.

A. Grantor, in order to establish a plan of condominium ownership for the above-described property and improvements, hereby covenants and agrees that it hereby divides said real property into the following separate freehold estates:

1. The 120 separately designated and legally described freehold estates consisting of the spaces or areas being the area or space contained in the perimeter walls of each of the 120 apartment units in the 18 multi-family structures constructed on said property, said spaces being defined and referred to herein as "apartment spaces."

2. A freehold estate consisting of the remaining portion of the real property which is referred to herein as the "common areas and facilities," which definition includes the multi-family structures and

the property upon which they are located and the nine garage structures and the property upon which they are located and specifically includes, but is not limited to, the land, roofs, main walls, slabs, parking spaces except as specifically designated as belonging to and owned by the owners of a specific apartment space, trees, pavement, pipes, wires, conduits or other public utility lines, tennis courts, swimming pool, pool equipment building, playground area and property utility building.

B. For purposes of this declaration, the ownership of each apartment space shall include the respective, undivided interest in the common areas and facilities specified and each apartment space together with such undivided interest is defined and hereinafter referred to as "family unit."

C. A portion of the common areas and facilities is hereby set aside and allocated for the restricted use of the respective apartment spaces, which areas shall be known as "restricted common areas and facilities" and shall consist of (1) the outside patio as to units on the first story, or balcony as to units on the second or third story, immediately adjacent and appurtenant to each unit to which it has access by a door from the unit, the exclusive use of which is reserved for the owner and occupant of such unit and (2) the 120 separately designated and described parking spaces located under the two bedroom apartment units and in the nine separate garage buildings, with each apartment unit owner being designated as the owner of a specifically corresponding parking space, the exclusive use of which is reserved for the owner and occupant of such unit.

D. The 120 individual apartment spaces hereby established and which shall be individually conveyed are described as 9001-9120 Park Plaza Court, in the Village of Brown Deer, Wisconsin.

E. The undivided interest in the common areas and facilities hereby established and which shall be conveyed with each respective apartment space is as follows:

Each type A unit - .711%
Each type B unit - .784%
Each type C unit - .866%
Each type D unit - .819%
Each type E unit - .874%
Each type F unit - .930%

The above respective undivided interests established and to be conveyed with the respective apartment spaces as indicated above cannot be changed and grantor, its successors, assigns and grantees, covenant and agree that the undivided interests in the common areas and facilities and the fee titles to the respective apartment spaces conveyed therewith shall not be separated or separately conveyed and each said undivided interest shall be deemed to be conveyed or encumbered with its respective apartment space even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the apartment space.

F. The proportionate share of the separate owners of the respective family units in the profits and common expenses in the common areas and facilities, as well as their proportionate representation for voting purposes in the Association of Owners, is based on the proportionate value that each of the family units referred to herein bears to the value of $4,782,900.00, which represents the total value of all of the family units. The value of the respective family units, their respective interests for voting purposes and their proportionate shares in the common profits and expenses shall be as follows:

Type of Unit	Value	Percent Vote	Share in Common Profits and Expenses
A	$34,000.00	.711%	.711%
B	$37,500.00	.784%	.784%
C	$41,400.00	.866%	.866%
D	$39,150.00	.819%	.819%
E	$41,800.00	.874%	.874%
F	$44,500.00	.930%	.930%

G. That attached hereto and made a part hereof as Exhibit "B" is a survey consisting of one sheet as prepared by Kenneth E. Berke, Registered Wisconsin Land Surveyor, dated November 21, 1980.

H. Said Grantor, its successors and assigns, by this declaration and all future owners of the "family units," by their acceptance of their deeds, covenant and agree as follows:

1. That the common areas and facilities shall remain undivided; and no owner shall bring any action for partition, it being agreed that this restriction is necessary in order to preserve the rights of the owners with respect to the operation and management of the condominium.

2. That the apartment spaces shall be occupied and used by the respective owners only as a private dwelling for the owner, his family, tenants and social guests and for no other purpose.

3. The owner of the respective apartment spaces shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors, and ceilings surrounding his respective apartment space, nor shall said owner be deemed to own pipes, wires, conduits or other public utility lines running through said respective apartment spaces which are utilized for,

or serve more than one apartment space except as tenants in common with the other family unit owners as heretofore provided in "E". Said owner, however, shall be deemed to own the walls and partitions which are contained in said owner's respective apartment space, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc.

4. The owners of the respective apartment spaces agree that if any portion of the common areas and facilities encroaches upon the apartment spaces, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the owners of apartment spaces agree that minor encroachment of parts of the common areas and facilities due to construction shall be permitted and that valid easement for said encroachment and the maintenance thereof shall exist.

5. That an owner of a family unit shall automatically, upon becoming the owner of a family unit or units, be a member of Park Plaza Condominium Association, Inc., hereinafter referred to as the "Association," and shall remain a member of said Association until such time as his ownership ceases for any reason, at which time his membership in said Association shall automatically cease.

6. That the owners of family units covenant and agree that the administration of the condominium shall be in accordance with the provisions of this Declaration, the By-Laws of the Association which are made a part hereof and attached as Exhibit "C," and shall be subject to the terms of a Regulatory Agreement executed by the Association and the Commissioner of the Federal Housing Administration, which Agreement is made a part hereof and is attached as Exhibit "D."

7. That each owner, tenant or occupant of a family unit shall comply with the provisions of this Declaration, the By-Laws, decisions and resolutions of the Association or its representative, and the Regulatory Agreement, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, or resolutions, shall be grounds for an action to recover sums due, for damages, or for injunctive relief.

8. That this Declaration shall not be revoked or any of the provisions herein amended unless all of the owners and the mortgagees of all of the mortgages covering the family units and the Village of Brown Deer unanimously agree to such revocation or amendment by duly recorded instruments, provided, however, that approval of the Village of Brown Deer shall not be required so long as the Department of Housing and Urban Development/Federal Housing Administration is insurer of any mortgage or mortgages or is mortgagee, in whole or in part, of property covered by the Declaration.

9. That no owner of a family unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the common areas and facilities or by the abandonment of his family unit.

I. All sums assessed by the Association but unpaid for the share of the common expenses chargeable to any family unit shall constitute a lien on such family unit prior to all other liens except only (1) tax liens on the family unit in favor of any assessing unit and special district, and (2) all sums unpaid on the first mortgage of record. The list of liens having priority over the assessments by the Association for common expenses may be expanded provided the approval of FHA is obtained. Such lien may be foreclosed by suit by the manager or Board of Directors, acting on behalf of the owners of the family units, in like manner as a mortgage of real property. In any such foreclosure the family unit owner shall be required to pay a reasonable rental for the family unit, if so provided in the by-laws, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The manager or Board of Directors, acting on behalf of the owners of the family units, shall have power, unless prohibited herein, to bid in the unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

J. Where the mortgagee of a first mortgage of record or other purchaser of a family unit obtains title to the unit as a result of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association chargeable to such family unit which became due prior to the acquisition of title to such family unit by such acquirer. Such unpaid share of common expenses or assessments shall be deemed

to be common expenses collectible from all of the family units including such acquirer, his successors and assigns.

K. The respective family units shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined as (a) rental for any period less than thirty (30) days; or (b) any rental if the occupants of the family unit are provided customary hotel services, such as room service for food and beverage, maid service, furnishing laundry and linen, and bell-boy service. Other than the foregoing obligations, the owners of the respective family units shall have the absolute right to lease same provided that said lease is made subject to the covenants and restrictions contained in this Declaration and further subject to the By-Laws and Regulatory Agreement attached hereto.

L. In the event the property subject to this Enabling Declaration is totally or substantially damaged or destroyed, the repair reconstruction, or disposition of the property shall be as provided by an Agreement approved by two thirds (2/3) of the votes of the family unit owners voting at a meeting of the owners for the purpose of considering such repair reconstruction or disposition.

M. In a voluntary conveyance of a family unit the grantee of the unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from

the manager or Board of Directors of the Association, as the case may be, setting forth the amount of the unpaid assessments against the grantor due the Association and such grantee shall not be liable for, nor shall the family unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth.

N. All agreements and determinations lawfully made by the Association in accordance with the voting percentages established in the Wisconsin Condominium Ownership Act, this Declaration or in the By-Laws, shall be deemed to be binding on all owners of family units, their successors and assigns.

O. That the Board of Directors of the Association of Owners, or the Management Agent, or Manager shall obtain and continue in effect blanket property insurance in form and amounts satisfactory to mortgagees holding first mortgages covering family units but without prejudice to the right of the owner of a family unit to obtain individual family unit insurance.

P. That insurance premiums for any blanket insurance coverage shall be a common expense to be paid by monthly assessments levied by the Association of Owners; and that such payments shall be held in a separate escrow account of the Association of Owners and used solely for the payment of the blanket property insurance premiums as such premiums become due.

Q. That so long as said Grantor, its successors and assigns, owns one or more of the family units established and described herein, said Grantor, its successors and assigns shall be subject to the provisions of this Declaration and of Exhibits

"A", "B", "C" and "D" attached hereto; and said Grantor covenants to take no action which would adversely affect the rights of the Association with respect to assurances against latent defects in the property or other right assigned to the Association, the members of such association and their successors in interest, as their interests may appear, by reason of the establishment of the condominium.

R. The terms "Declaration" and "Condominium Ownership" as used herein shall mean and include the terms "Master Deed" and "Apartment Ownership" respectively.

S. Service of process shall be made on Jack E. Meyers, 9001 Park Plaza Court, Brown Deer, Wisconsin 53223, or upon such other person or persons and at such other location or locations as may from time to time be designated by the Board of Directors of the Association, provided, however, no change in the person and location for the service of process shall become effective until the recording of notice thereof in the office of the Register of Deeds for Milwaukee County, Wisconsin.

T. 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.

Executed at Milwaukee, Wisconsin this 17th day of December, 1980.

Park Plaza Apartments
A Partnership Phase II

By: _____
Jack E. Meyers, General Partner

By: _____
Alfred M. Hurwitz, General Partner

By: _____
Nancy Simos, as Trustee of the
Nancy Simos Children's Trust

STATE OF WISCONSIN)
) SS
COUNTY OF MILWAUKEE)

Personally came before me this 17th day of December, 1980, the above named JACK E. MEYERS, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, State of Wisconsin

My Commission: _____

STATE OF WISCONSIN)
) SS
COUNTY OF MILWAUKEE)

Personally came before me this 17th day of December, 1980, the above named ALFRED M. HURWITZ, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, State of Wisconsin

My Commission: _____

STATE OF WISCONSIN)
) SS
COUNTY OF MILWAUKEE)

Personally came before me this 17th day of December, 1980, the above named NANCY SIMOS, to me known to be the person who executed the foregoing instrument and acknowledged the same.

_____
Notary Public, State of Wisconsin

My Commission: _____

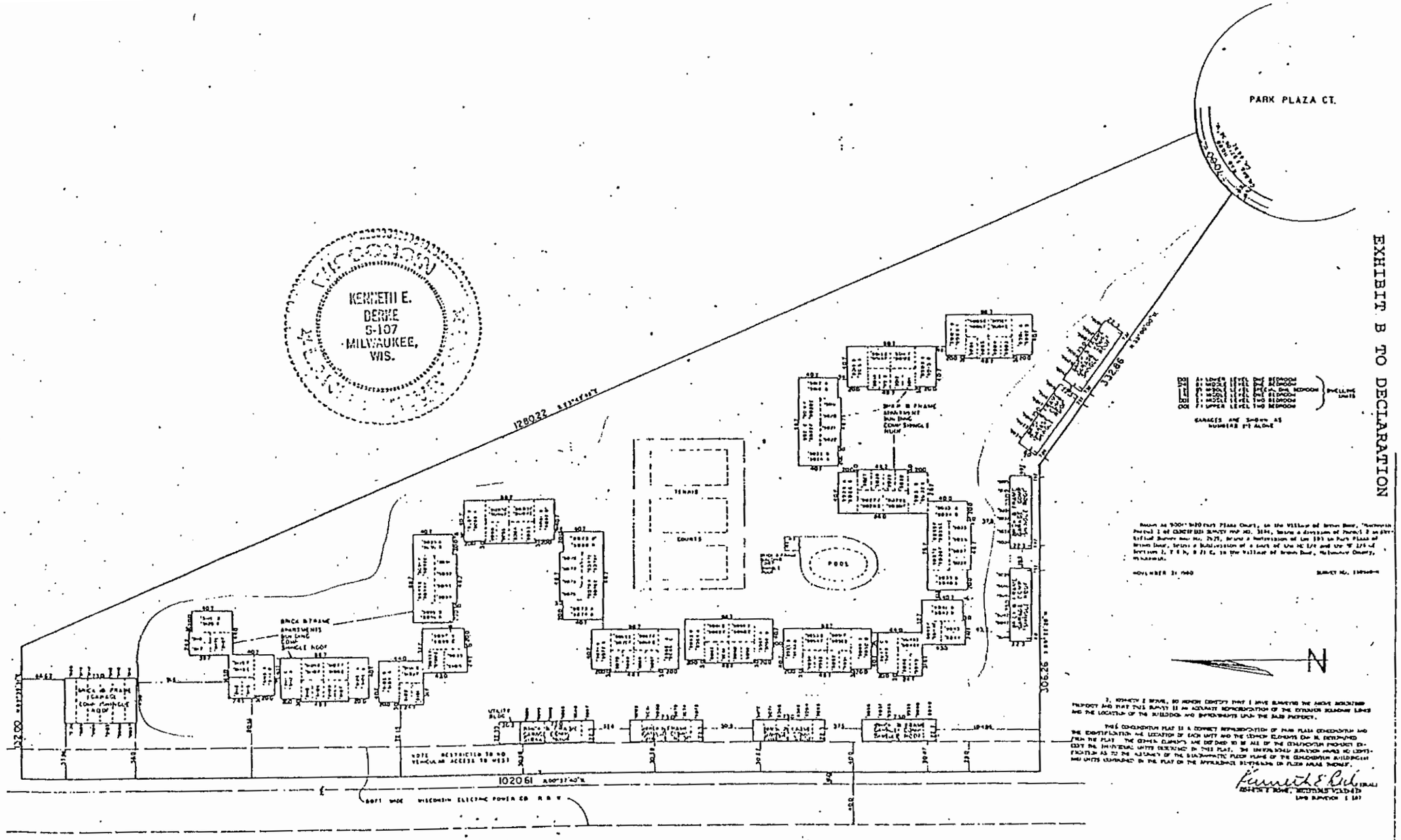
This instrument drafted
by James C. Kitelinger

EXHIBIT A TO DECLARATION

LEGAL DESCRIPTION

Known as 9001-9120 Park Plaza Court, in the Village of Brown Deer, Wisconsin Parcel 1 of Certified Survey Map No. 3184 being a division of Parcel 2 in Certified Survey Map No. 2639, being a redivision of Lot One-hundred and Three (103) in Park Plaza of Brown Deer, being a Subdivision of a part of the North East One-quarter (1/4) and the South East One-quarter (1/4) of Section Three (3) in Township Eight (8) North, Range Twenty-one (21) East, in the Village of Brown Deer County of Milwaukee, State of Wisconsin, recorded on October 7, 1977, Reel 1056, Images 1581 to 1584 inclusive, as Document-No. 5149929.

EXHIBIT B TO DECLARATION



MANAGEMENT AND EMPLOYMENT CONTRACTS

THE CONDOMINIUM IS NOT YET SUBJECT TO ANY MANAGEMENT OR EMPLOYMENT CONTRACTS. IT IS CONTEMPLATED THAT RUVIN & COMPANY, INC., 6914 WEST BROWN DEER ROAD, MILWAUKEE, WISCONSIN WILL MANAGE THE CONDOMINIUM FOR A FEE OF $12,000.00 TO BE PAID $1,000.00 PER MONTH UNTIL SUCH TIME AS THE CONDOMINIUM ASSOCIATION IS QUALIFIED AND HAS SELECTED A MANAGER. AT SUCH TIME, IT IS CONTEMPLATED THAT THE ASSOCIATION WILL ENTER INTO A MANAGEMENT AGREEMENT WITH SUCH MANAGER. IT IS CONTEMPLATED THAT THE MANAGEMENT AGREEMENT TO BE EXECUTED AT SUCH TIME WILL BE SUBSTANTIALLY THE SAME AS THE MANAGEMENT AGREEMENT APPEARING IMMEDIATELY HEREAFTER. SUBSTANTIAL COMPLIANCE WITH THE FORM OF THE FOLLOWING MANAGEMENT AGREEMENT WILL BE REQUIRED BY THE FEDERAL HOUSING ADMINISTRATION-DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

MANAGEMENT AGREEMENT

FOR

PARK PLAZA CONDOMINIUM

Agreement made this _____ day of _____, 1980, between the Park Plaza Condominium Association, Inc. for the Park Plaza Condominium, hereinafter called the "Association", organized and established in accordance with the Declaration of Condominium executed and recorded in the Office of the Register of Deeds of the County of Milwaukee, State of Wisconsin, in Reel _____, Images _____ through _____ as Document Number _____, having its principal office at 9001 Park Plaza Court, and _____, having its principal office at _____, hereinafter called the "Agent".

W I T N E S S E T H:

In consideration of the terms, conditions and covenants hereinafter set forth, the parties hereto mutually agree as follows:

FIRST. (a) The Association hereby appoints the Agent, and the Agent hereby accepts appointment, on the terms and conditions hereinafter provided, as exclusive managing agent of the condominium known as Park Plaza Condominium, located in the County of Milwaukee State of Wisconsin, and consisting of 120 dwelling units.

(b) The Agent fully understands that the function of the Association is the operation and management of the Condominium;

and the Agent agrees, notwithstanding the authority given to the Agent in this Agreement, to confer fully and freely with the Directors of the Association in the performance of its duties as herein set forth and to attend membership or Director's meetings at any time or times requested by the Association. It is further understood and agreed that the authority and duties conferred upon the Agent hereunder are confined to the common areas and facilities and the restricted common areas and facilities as defined in the Plan of Apartment Ownership. Such authority and duties do not and shall not include supervision or management of family units except as directed by the Association.

SECOND. In order to facilitate efficient operation, the Association shall furnish the Agent with a complete set of the plans and specifications of the Condominium as finally approved by the Federal Housing Administration, and with the aid of these documents and inspection made by competent personnel, the Agent will inform itself with respect to the layout, construction, location, character, plan and operation of the lighting, heating, plumbing, and ventilating systems, as well as elevators, if any, and other mechanical equipment in the Condominium. Copies of guarantees and warranties pertinent to the construction of the Condominium and in force at the time of the execution of this Agreement shall be furnished to the Agent.

THIRD. The Agent shall hire in its own name all managerial personnel necessary for the efficient discharge of the duties of the Agent hereunder. Compensation for the services of

such employees shall be the responsibility of the Agent. Those employees of the Agent who handle or are responsible for the handling of the Association's monies shall, without expense to the Association, be bonded by a fidelity bond acceptable both to the Agent and the Association.

FOURTH. Under the personal and direct supervision of one of its principal officers, the Agent shall render services and perform duties as follows:

(a) On the basis of an operating schedule, job standards, and wage rates previously approved by the Association on the recommendation of the Agent, investigate, hire, pay, supervise, and discharge the personnel necessary to be employed in order properly to maintain and operate the Condominium. Such personnel shall in every instance be in the Association's and not in the Agent's employ. Compensation for the services of such employees (as evidenced by certified payrolls) shall be considered an operating expense of the Condominium.

(b) Immediately ascertain the general condition of the property, and if the accommodations there afforded have yet to be occupied for the first time, establish liaison with the general contractor to facilitate the completion by him of such corrective work, if any, as is yet to be done; also, cause an inventory to be taken of all furniture, office equipment, maintenance tools and supplies, including a determination as to the amount of fuel on hand.

(c) Coordinate the plans of owners of family units in the condominiums, hereinafter referred to as "Members" for moving their personal effects into the Condominium or out of it, with a view towards scheduling such movements so that there shall be a minimum of inconvenience to other Members.

(d) Maintain businesslike relations with Members whose service requests shall be received, considered and recorded in systematic fashion in order to show the action taken with respect to each. Complaints of a serious nature shall, after thorough investigation, be reported to the Association with appropriate recommendations. As part of a continuing program, secure full performance by the Members of all items and maintenance for which they are responsible.

(e) Collect all monthly assessments due from Members, all rents due from users of garage spaces and from users or lessees of other non-dwelling facilities in the Condominium; also, all sums due from concessionaires in consequence of the authorized operation of facilities in the Condominium maintained primarily for the benefit of the Members. The Association hereby authorizes the Agent to request, demand, collect, receive, and receipt for any and all charges or rents which may at any time be or become due to the Association and to take such action in the name of the Association by way of legal process or otherwise as may be required for the collection of delinquent monthly assessments. As a standard practice, the Agent shall furnish the Association with an itemized list of all delinquent accounts immediately following the tenth day of each month.

(f) Cause the buildings, appurtenances and grounds of the Condominium to be maintained according to standards acceptable to the Association, including but not limited to interior and exterior cleaning, painting, and decorating, plumbing, steamfitting, carpentry, and such other normal maintenance and repair work as may be necessary, subject to any limitations imposed by the Association in addition to those contained herein. For any one item of repair or replacement the expense incurred shall not exceed the sum of five hundred dollars ($500.00) unless specifically authorized by the Association; excepting, however, that emergency repairs, involving manifest danger to life or property, or immediately necessary for the preservation and safety of the property, or for the safety of the Members, or required to avoid the suspension of any necessary service to the Condominium, may be made by the Agent irrespective of the cost limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Agent will, if at all possible, confer immediately with the Association regarding every such expenditure. The Agent shall not incur liabilities (direct or contingent) which will at any time exceed the aggregate of four thousand dollars ($4,000.00), or any liability maturing more than one year from the creation thereof, without first obtaining the approval of the Association.

(g) Take such action as may be necessary to comply with any and all orders or requirements affecting the premises placed thereon by any federal, state, county, or municipal

authority having jurisdiction thereover, and orders of the Board of Fire Underwriters or other similar bodies, subject to the same limitation contained in Paragraph (f) of this Article in connection with the making of repairs and alterations. The Agent, however, shall not take any action under this Paragraph (g) so long as the Association is contesting, or has affirmed its intention to contest any such order or requirement. The Agent shall promptly and in no event later than 72 hours from the time of their receipt, notify the Association in writing of all such orders and notices of requirements.

(h) Subject to approval by the Association, make contracts for water, electricity, gas, fuel oil, telephone, vermin extermination, and other necessary services, or such of them as the Association shall deem advisable. Also, place orders for such equipment, tools, appliances, materials and supplies as are necessary properly to maintain the Condominium. All such contracts and orders shall be made in the name of the Association and shall be subject to the limitations set forth in Paragraph (f) of this Article. When taking bids or issuing purchase orders, the Agent shall act at all times under the directors of the Association, and shall be under a duty to secure for and credit to the latter any discounts, commissions, or rebates obtainable as a result of such purchases.

(i) When authorized by the Association in writing, cause to be placed and kept in force all forms of insurance needed adequately to protect the Association, its members, and mortgagees holding mortgages covering family units, as their respective

interests appear (or as required by law), including but not limited to workmen's compensation insurance, public liability insurance, boiler insurance, fire and extended coverage insurance, and burglary and theft insurance. All of the various types of insurance coverage required shall be placed with such companies, in such amounts, and with such beneficial interests appearing therein as shall be acceptable to the Association and to mortgagees holding mortgages covering family units. The Agent shall promptly investigate and make a full written report as to all accidents or claims for damage relating to the management, operation and maintenance of the Condominium, including any damage or destruction to the Condominium, the estimated cost of repair, and shall cooperate and make any and all reports required by any insurance company in connection therewith.

(j) From the funds collected and deposited in the special account hereinafter provided, cause to be disbursed regularly and punctually (1) salaries and any other compensation due and payable to the employees of the Association, and the taxes payable under paragraph (k) of this Article, (2) fire and other property insurance premiums and the amount specified in the Regulatory Agreement for allocation to the Reserve Fund for Replacements and to the General Operating Reserve, and (3) sums otherwise due and payable by the Association as operating expenses authorized to be incurred under the terms of said Agreement, including the Agent's commission. After disbursement in the order herein specified, any balance remaining in the special account may be disbursed or transferred from time to time, but only as

Bond equal to monthly collected $7,500.00

specifically directed by the Association in writing, but such balance must be within the limits of the fidelity bond which shall be in an amount equal to the gross monthly collections.

(k) Working in conjunction with an accountant, prepare for execution and filing by the Association all forms, reports, and returns required by law in connection with unemployment insurance, workmen's compensation insurance, disability benefits, Social Security, and other similar taxes now in effect or hereafter imposed, and also requirements relating to the employment of personnel.

(l) Maintain a comprehensive system of office records, books, and accounts in a manner satisfactory to the Association and to the consenting parties, which records shall be subject to examination by their authorized agents at all reasonable hours. As a standard practice, the Agent shall render to the Association by not later than the tenth of each succeeding month a statement of receipts and disbursements as of the end of every month.

Must provide monthly statement by 10th of month

(m) On or about _____ and thereafter at least 60 days before the beginning of each new fiscal year, prepare with the assistance of an accountant, if need be, an operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the new fiscal year based upon the then current schedule of monthly assessments, and taking into account the general condition of the Condominium. Each such budget, together with a statement from the Agent outlining a plan of operation and justifying the estimates made in every important

Prepare operating budget 60 days before end of year

budget presented 30 days before new fiscal yr.

particular, shall be submitted to the Association in final draft at least 30 days prior to the commencement of the annual period for which it has been made, and following its adoption by the Association, copies of it shall be made available, upon request, for submission to the consenting party. The budget shall serve as a supporting document for the schedule of monthly assessments proposed for the new fiscal year. It shall also constitute a major control under which the Agent shall operate, and there shall be no substantial variances therefrom, except such as may be sanctioned by the Association. By this is meant that no expenses may be incurred or commitments made by the Agent in connection with the maintenance and operation of the Condominium in excess of the amounts allocated to the various classifications of expense in the approved budget without the prior consent of the Association, except that, if necessary because of an emergency or lack of sufficiant time to obtain such prior consent, an overrun may be experienced, provided it is brought promptly to the attention of the Association in writing.

(n) The Agent shall actively handle the renting of any garage spaces or other non-dwelling accommodation, arranging for the execution of such leases or permits as may be required.

(o) It shall be the duty of the Agent at all times during the term of this Agreement to operate and maintain the Condominium according to the highest standards achievable consistent with the overall plan of the Association and the interests of the consenting party. The Agent shall see that all Members are informed with respect to such rules, regulations and notices as may be

OPERATING STANDARDS

promulgated by the Association from time to time. The Agent shall be expected to perform such other acts and deeds as are reasonable, necessary and proper in the discharge of its duties under this Agreement.

FIFTH. Everything done by the Agent under the provisions of Article FOURTH shall be done as Agent of the Association, and all obligations or expenses incurred thereunder shall be for the account, on behalf, and at the expense of the Association, except that the Association shall not be obligated to pay the overhead expenses of the Agent's office. Any payments to be made by the Agent hereunder shall be made out of such sums as are available in the special account of the Association, or as may be provided by the Association. The Agent shall not be obliged to make any advance to or for the account of the Association or to pay any sum, except out of funds held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligation for the account of the Association without assurance that the necessary funds for the discharge thereof will be provided.

SIXTH. The Agent shall establish and maintain, in a bank whose deposits are insured by the Federal Deposit Insurance Corporation and in a manner to indicate the custodial nature thereof, a separate bank account as Agent of the Association for the deposit of the monies of the Association, with authority to draw thereon for any payments to be made by the Agent to discharge any liabilities or obligations incurred pursuant to this Agreement, and for the payment of the Agent's fee, all of which payments shall be subject to the limitations in this Agreement.

SEVENTH. The sole compensation which the Agent shall be entitled to receive for all services performed under this Agreement shall be a fee computed and payable monthly in an amount equivalent to _____ (____%) of gross collections, exclusive of all surcharges.

EIGHTH. (a) Unless cancelled pursuant to section (b), (c), or (d) of this Article, this Agreement shall be in effect for a term of one year from the date of execution, provided that in no event shall it be of any force and effect until there is endorsed hereon the consent of the consenting party.

(b) This Agreement may be terminated by mutual consent of the parties as of the end of any calendar month, but not without prior written notice to the consenting party.

(c) In the event a petition in bankruptcy is filed by or against Agent, or in the event that he shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may terminate this Agreement without notice to the other, but prompt advice of such action shall be given to the consenting party.

(d) It is expressly understood and agreed by and between the parties hereto that the Federal Housing Administration shall have the right to terminate this Agreement at the end of any calendar month, with or without cause, on 30 days' written notice to the Association and the Agent of its intention so to do. It is further understood and agreed that no liability shall attach to the Federal Housing Administration in the event of termination of this Agreement pursuant to this section.

(e) Upon termination, the contracting parties shall account to each other with respect to all matters outstanding as of the date of termination, and the Association shall furnish the Agent security, satisfactory to the Agent, against any outstanding obligations or liabilities which the Agent may have incurred hereunder.

NINTH. As used in this Agreement:

(a) The term "consenting party" shall mean the Federal Housing Administration acting through its Commissioner or his duly authorized representatives.

(b) The term "assessments" shall mean those monthly rates established by the Association which the Members are bound to pay as their share of the common expenses under the Master Plan of Apartment Ownership.

(c) The term "gross collection" shall mean all accounts actually collected by the Agent, either as assessments or as rents.

(d) The term "Association" as used herein shall mean an association, cooperative or corporation consisting of all of the owners of family units in the Condominium organized and existing under state law for the purpose of administering the Condominium established by the Plan of Apartment Ownership.

TENTH. (a) This Agreement, which is made subject and subordinate to all rights of the Federal Housing Administration as insurer of mortgages on family units in the Condominium, shall inure to the benefit of and constitute a binding obligation upon the contracting parties, their respective successors and assigns;

and to the extent that it confers rights, privileges, and benefits upon the consenting party, the same shall be deemed to inure to its benefit, but without liability, in the same manner and with the same force and effect as though the Federal Housing Administration was a signatory to this Agreement.

(b) This Agreement shall constitute the entire Agreement between the contracting parties, and no variance or modification thereof shall be valid and enforceable, except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

(c) For the convenience of the parties, this Agreement has been executed in several counterparts, which are in all respects similar and each of which shall be deemed to be complete in itself so that any one may be introduced in evidence or used for any other purpose without the production of the other counterparts. Immediately following endorsement of the consenting parties, counterparts will be furnished to the consenting parties so that each may be advised of the rights, privileges, and benefits which this Agreement confers.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

_____

(Association)

By: _____

_____
(Agent)

By: _____

The Federal Housing Administration hereby consents to the foregoing Management Agreement and the Managing Agent designated therein.

Date: _____ _____
(Federal Housing Commissioner)

By: _____
(Authorized Agent)

ESTIMATE OF ANNUAL COMMON EXPENSE:

ADMINISTRATIVE		
Management	$12,000	
Other	1,200	
TOTAL ADMINISTRATIVE		$13,200
OPERATING		
Lighting and Miscellaneous Power	2,400	
Water	1,200	
Garbage and Trash Removal	3,300	
Other	1,200	
TOTAL OPERATING		8,100
MAINTENANCE		
Repairs Pool and Tennis Courts	1,200	
Exterminating	120	
Insurance	4,800	
Ground Expense and Supplies	6,000	
Snow Removal	1,000	
TOTAL MAINTENANCE		13,120
REPLACEMENT RESERVE		9,729
PAYROLL TAX		1,200
OPERATING RESERVE		2,267
TOTAL GROSS ANNUAL EXPENSES AND FIXED CHARGES		$47,616

LEASES

IT IS CONTEMPLATED THAT ANY LEASES WHICH THE CONDOMINIUM DEEMS DESIRABLE TO ENTER INTO WILL BE ENTERED INTO BETWEEN THE ASSOCIATION OF UNIT OWNERS AND THIRD PARTIES, AFTER THE ASSOCIATION HAS BEEN QUALIFIED AND OFFICERS AND DIRECTORS ELECTED.

MAP AND FLOOR PLANS

A MAP AND FLOOR PLANS OF THE VARIOUS BUILDINGS, UNITS AND FACILITIES APPEAR IMMEDIATELY HEREAFTER.

REGULATORY AGREEMENT

IT IS CONTEMPLATED THAT THE DEVELOPERS OF THE CONDOMINIUM WILL BE REQUIRED TO ENTER INTO A REGULATORY AGREEMENT WITH THE FEDERAL HOUSING ADMINISTRATION-DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, IN SUBSTANTIALLY THE SAME FORM AS THE AGREEMENT APPEARING IMMEDIATELY HEREAFTER.

FHA FORM NO. 3278
For use by condominiums under Sections 221(d), 234 & 235 Revised Aug. 1969
(Previous revision obsolete)

REEL 1346 IMAGE 1078

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

REGULATORY AGREEMENT*

AGREEMENT dated this 19th day of December, 19 80, by and between Park Plaza Condominium Association, Inc. a Wisconsin corporation** (hereinafter called the Association) whose address is 9001 North Park Plaza Court, Brown Deer, Wisconsin 53223 party of the first part, and Secretary of Housing and Urban Development, as Federal Housing Commissioner (hereinafter called the Commissioner) acting pursuant to authority granted him by the National Housing Act, as amended, (hereinafter referred to as the Act) party of the second part.

WHEREAS, the Association has the responsibility for administering the Park Plaza Condominium and desires to aid members in obtaining financing for the purchase of family units in the condominium xxx said Park Plaza Condominium being a condominium declared and existing under and by virtue of the Condominium Ownership Act of the State of Wisconsin and by Declaration of Condominium dated December 19, 1980 and recorded in the Office of the Register of Deeds for Milwaukee County on December 19, 1980 as Document No. 5448147. Incorporated herein by this reference is the real estate described in and subject to said Declaration, which is located in the Village of Brown Deer, County of Milwaukee, State of Wisconsin.

5448148
REGISTER'S OFFICE } ss
Milwaukee County, WI
RECORDED AT 8:29 AM
DEC 19 1980
1346 REGISTER
OF DEEDS

WHEREAS, mortgagees may be unwilling to lend sums to the members of the Association without FHA mortgage insurance; and

WHEREAS, the Commissioner is unwilling to endorse notes for mortgage insurance pursuant to Section 234 of Title II of the Act unless and until the Association shall be entering into the covenants and agreements set forth below, consent to be regulated and restricted by the Commissioner as provided in the Act and

NOW, THEREFORE, in consideration of One Dollar ($1.00) in hand paid and other good and valuable considerations by each party to the other, the receipt of which is hereby acknowledged, and in order to induce the Commissioner to endorse for mortgage insurance the notes secured by mortgages covering family units in the condominium, and in order that the Association may be regulated and restricted by the Commissioner as provided for in the Act and the applicable Regulations, the parties hereto agree as follows: that whenever a Contract of Mortgage Insurance for a mortgage covering a family unit in the condominium is in effect, or during any period of time as the Commissioner shall be the owner, holder, or reinsurer of any mortgage covering a family unit in the condominium, or during any time the Commissioner is the owner of a family unit in the condominium or is obligated to insure a mortgage covering any family unit in the condominium:

5448148
RECORD 7.00
F CASH F 7.00
#16540 0001 R01 T09:
DEC 19 8

1. The Association shall establish and maintain reserve fund for replacements by the allocation and payment monthly to such reserve fund an amount to be designated from time to time by the Commissioner. Such fund shall be deposited in a special account with a safe and responsible depository approved by the Commissioner and may be in the form of a cash deposit or invested in obligations of, or fully guaranteed as to principal by, the United States of America. The reserve fund is for the purpose of effecting replacements of structural elements and mechanical equipment of the condominium and for such other purposes as may be agreed to in writing by the Commissioner. Disbursements from such fund may be made only after receiving the consent in writing of the Commissioner.

2. The Association shall establish and maintain a general operating reserve by allocation and payment thereto monthly of a sum equivalent to not less than 3 percent of the monthly assessments chargeable to the owners of family units in the condominium pursuant to the by-laws. Upon accrual in said General Operating Reserve Account of an amount equal to 15 percent of the current annual amount of assessments chargeable to the owners of family units in the condominium pursuant to the by-laws, the rate of such monthly allocations may, by appropriate action of the Association, be reduced from 3 percent to 2 percent provided, however, that in the event withdrawals from such account reduce it below said 15 percent accrual, the rate of such monthly deposits shall immediately be restored to 3 percent; at any time thereafter upon accrual in said General Operating Reserve Account of an amount equal to 25 percent of the current annual amount of assessments chargeable to the owners of family units in the condominium pursuant to the by-laws, such monthly deposits may, by appropriate action of the Association, be discontinued and no further deposits need be made into such General Operating Reserve so long as said 25 percent level is maintained and provided, further, that upon reduction of such reserve below said 25 percent level, monthly deposits shall forthwith be made at the 3 percent rate until the 25 percent level is restored. This reserve shall remain in a special account and may be in the form of cash deposit or invested in obligations of, or fully guaranteed as to principal by, the United States of America, and shall at all time be under the control of the Association. This cumulative reserve is intended to provide a measure of financial stability during periods of special stress and may be used to meet deficiencies from time to time as a

* To be attached to the recorded Plan of Apartment Ownership and to be executed and dated as of the date of recordation.

** Insert name of Association of Owners as designated in the By-Laws of the Condominium, or the name of the Corporation, if the Association is incorporated.

result of delinquent payments of assessments by owners of family units in the condominium and other contingencies. Disbursements totalling in excess of 20 percent of the total balance in the reserve as of the close of the preceding annual period may not be made during any annual period without the consent of the Commissioner. Reimbursements shall be made to the account upon payment of delinquencies for which funds were withdrawn from the reserve.

3. The Association will not employ a management agent for the buildings nor enter into a management contract nor undertake "self-management" unless the Commissioner has approved in writing the proposed management agent, form of management contract or other management arrangement.

4. The Association shall not without prior approval of the Commissioner, given in writing, remodel, reconstruct, demolish or subtract from the premises constituting the condominium.

5. The Association shall not without prior approval of the Commissioner given in writing:

(a) amend or change the Plan of Apartment Ownership or the by-laws of the Association;

(b) fail to establish and maintain the Fund for Replacements and general operating reserve as set forth herein;

(c) fail to provide for the management of the condominium in a manner approved by the Commissioner;

(d) fail to keep in full force and effect an elevator contract satisfactory to the FHA covering the maintenance and replacement of parts of any elevator or related equipment, or, if such contract shall be allowed to expire, then fail to accrue an additional sum in such amount as shall be designated by the Commissioner to be sufficient to allow for deferred and future replacements as part of the annual Reserve for Replacement Fund collected by the Association so as to insure that Funds will be available for replacement of elevator parts and related equipment.

6. The Association shall maintain the common areas and facilities, and each owner of a family unit shall maintain the family unit, in good repair and in such condition as will preserve the health and safety of the members.

7. The books, contracts, records, documents and papers of the Association and all of the property of the condominium shall be subject to inspection and examination by the Commissioner, or his duly authorized agent at all reasonable times. The Association shall file with the Commissioner the following reports verified by the signature of such officers of the Association as may be designated and in such form as may be prescribed by the Commissioner:

(a) monthly operating reports, when required by the Commissioner;

(b) annual financial reports prepared by a certified public accountant or other person acceptable to the Commissioner, within sixty days after the end of each fiscal year;

(c) specific answers to questions upon which information is desired from time to time relative to the operation and condition of the property;

(d) copies of minutes of all owner's meetings certified to by the secretary of the Association within thirty days after such meetings, and when required by the Commissioner, copies of minutes of directors' meetings.

8. The Association shall establish and collect from owners of family units monthly assessments pursuant to the conditions set forth herein. Monthly assessments charged to owners during the initial occupancy period shall be made by the Association in accordance with a schedule of charges filed with and approved in writing by the Commissioner prior to the opening of the project for occupancy. Such assessment shall be in an amount sufficient to meet the FHA estimate of management expense, operating expense, and maintenance expense, reserves, and all other expenses of the Association. Subsequent to the initial occupancy period, assessments made by the Association for its accommodations shall be in accordance with a schedule filed with and approved in writing by the Commissioner and shall be in amounts sufficent to meet the Association's estimate of expenses set forth in an operating budget which shall be prepared and submitted to the FHA sixty days prior to the beginning of each fiscal year. The operating budget shall set forth the anticipated income of the Association and a sufficiently detailed estimate of expenses which will include separate estimates for administration expense, operating expense, maintenance expense, utilities, hazard insurance, replacement reserve and operating reserve. Such assessments shall not be changed except with the written approval of the Commissioner. The Association agrees that if at any time the owner of a family unit fails to pay his monthly assessment as provided in the by-laws, the Association will, upon direction of the Commissioner, initiate necessary legal action to collect the assessment.

9. Upon a violation of any of the above provisions of this Agreement by the Association, or by any owner of a family unit, or upon the failure of the Association to abide by and carry out the provisions of the plan of Apartment Ownership and the By-Laws, the Commissioner may give written notice thereof to the Association or to the owner of a family unit, by registered or certified mail. If such violation is not corrected to the satisfaction of the Commissioner within 15 days after the date such notice is mailed, or within such additional period of time as is set forth in the notice, without further notice the Commissioner may declare a default under this Agreement and upon such default the Commissioner may:

(a) In the case of a default by the owner of a family unit:

(i) If the Commissioner holds the note of the defaulting owner = declare the whole of said indebtedness due and payable and then proceed with the foreclosure of the mortgage;

(ii) If said note is held by an FHA-insured mortgagee - notify the mortgagee of such default, and the mortgagee, with the prior written consent of the Commissioner, may declare the whole indebtedness due, and thereupon proceed with the foreclosure of the mortgage, or assign the note and mortgage to the Commissioner as provided in the Regulations.

(b) In the case of a default by the Association or by the owner of a family unit:

Apply to any court, State or Federal, for specific performance of this Agreement, for an injunction against any violation of the Agreement, or for such other relief as may be appropriate, since the injury to the Commissioner arising from a default under any of the terms of this Agreement would be irreparable and the amount of damage would be difficult to ascertain.

10. The covenants and agreements herein set out shall be deemed to run with the land and the property described in the Plan of Apartment Ownership, and to bind all owners of family units, present and future.

11. As used in this Agreement the term:

(a) "Mortgage" shall include "Deed of Trust";

(b) "Note" shall include "Bond";

(c) "Mortgagee" shall include the "Beneficiary" under Mortgage or Deed of Trust however designated;

(d) "Default" means a default declared by the Commissioner when a violation of this Agreement is not corrected to his satisfaction within the time allowed by this Agreement or such further time as may be allowed by the Commissioner after written notice;

(e) "Plan of Apartment Ownership" shall include all legal documents, deeds, by-laws, plans and specifications, required by the laws of the jurisdiction to establish condominium ownership.

(The use of the plural shall include the singular; the singular the plural; and the use of any gender shall be deemed to include all genders.)

12. This instrument shall bind, and the benefits shall inure to, the respective parties hereto, their legal representatives, executors, administrators, successors in office or interest, and assigns.

13. The invalidity of any clause, part or provision of this agreement shall not affect the validity of the remaining portions thereof.

14. The Association agrees and assumes the obligation to have this Agreement recorded in the appropriate land records in the jurisdiction in which the real property herein described is situated; and in the event of failure to do so, it is agreed that the Commissioner may have the same recorded at the expense of the Association.

15. It is specifically agreed between the parties hereto that the breach of any of the terms of this Agreement by the Association or by an owner of a family unit will substantially damage and injure the Commissioner in the proper performance of his duties under the provisions of the Act, and will impede and injure the proper operations intended under such Act; that such damage will be irrespective of and in addition to any damage to the security of the mortgaged premises or to any financial damage the Commissioner may suffer as insurer; that, except for the agreements herein contained, the Commissioner would not issue and would not be authorized to issue a Contract of Mortgage Insurance, and that mortgagees may not be willing to lend sums of money to owners of the family units on the security of mortgages covering such units, unless the same were insured by the Commissioner.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement the day and year first above written.

PARK PLAZA CONDOMINIUM ASSOCIATION, INC.

Willard E. Pollak, Director

Alfred M. Hurwitz, Director

Jack E. Meyers, Director

Nancy A. Simos, Director

Alan I. Roth, Director

Member of Park Plaza Condominium Association, Inc. and owner of all condominium units in Park Plaza Condominium:

PARK PLAZA APARTMENTS, A PARTNERSHIP PHASE II, a Wisconsin General Partnership

Alfred M. Hurwitz, Partner

Jack E. Meyers, Partner

Nancy Simos, as Trustee of the Nancy Simos Children's Trust, Partner

SECRETARY OF HOUSING AND URBAN DEVELOPMENT ACTING BY AND THROUGH THE FEDERAL HOUSING COMMISSTONER

By: _____
Acting Area Director

STATE OF WISCONSIN)
(SS
MILWAUKEE COUNTY)

Personally came before me this 19th day of December, 1980, Willard E. Pollak, Alfred M. Hurwitz, Jack E. Meyers, Alan I. Roth and Nancy A. Simos, Directors of Park Plaza Condominium Association, Inc., to me known to be the persons who executed the foregoing instrument, and to me known to be such Directors of Park Plaza Condominium Association, Inc. and acknowledged that they executed the foregoing instrument as such Directors, as the deed of Park Plaza Condominium Association, Inc. by its authority.

NOTARY PUBLIC

Notary Public, State of Wisconsin
My Commission xxxxxxxxxx Expires 4-12-81

STATE OF WISCONSIN)
(SS
MILWAUKEE COUNTY)

Personally came before me this 19th day of December, 1980, Alfred M. Hurwitz and Jack E. Meyers, Partners of Park Plaza Apartments, A Partnership Phase II, a Wisconsin General Partnership, to me known to be the persons who executed the foregoing instrument, and to me known to be such Partners of Park Plaza Apartments, A Partnership Phase II, and acknowledged that they executed the foregoing instrument as such Partners as the deed of Park Plaza Apartments, A Partnership Phase II, by its authority.

Notary Public, State of Wisconsin
My Commission is Permanent

STATE OF WISCONSIN)
(SS
MILWAUKEE COUNTY)

On the 19th day of December, 1980, before me appeared Patricia M. Jameson, who being duly sworn, did say that she is the fully appointed Acting Area Director and the person who executed the foregoing instrument by virtue of the authority vested in her by 24 C.F. 200.118, and acknowledged the same to be her free and voluntary act as Authorized Agent for and on behalf of the Federal Housing Commissioner.

In testimony whereof, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

Notary Public, State of Wisconsin
My Commission is Permanent

This instrument was drafted by Nancy A. Simos, Attorney at Law

REEL 1346 IMAGE 1083

STATE OF WISCONSIN)
(SS
MILWAUKEE COUNTY)

Personally came before me this 19th day of December, 1980, Nancy Simos, as Trustee of the Nancy Simos Children's Trust, Partner of Park Plaza Apartments, A Partnership Phase II, a Wisconsin General Partnership, to me known to be the person who executed the foregoing instrument, and to me known to be such Partner of Park Plaza Apartments, a Partnership Phase II, and acknowledged that she executed the foregoing instrument as such Partner as the deed of Park Plaza Apartments, a Partnership Phase II, by its authority.

NOTARY PUBLIC DORIS JEAN MATTHEWS STATE OF WISCONSIN

Doris Jean Matthews
Notary Public, State of Wisconsin
My Commission ~~is permanent~~ expires, 4-12-81

STATE OF WISCONSIN, Milwaukee County, } SS.

Office of REGISTER OF DEEDS. No. 98646

I, Walter R. Barczak Register of Deeds in and for said County do hereby certify that the foregoing is a true and correct transcript from the records in my office as recorded in ~~volume~~ reel 1346 of ~~.....~~ image on page 1078-1083, that I have carefully compared the same with said Records, and that it is the correct copy thereof, and of the whole thereof.

Seal

In Testimony Whereof, I have hereunto set my hand and affixed my official seal this 14th day of January A.D., 19 81.

Walter R. Barczak
Register of Deeds, Milwaukee County, Wis.

Deputy Register of Deeds.

553 81

INDEX

EXHIBIT A

A-1 SITE MAP & INDEX

A-2 [illegible]

EXHIBIT B — CONFIGURATION OF BUILDINGS

B-1 [illegible] BUILDING IDENTIFICATION ON PAGE A-2

B-2 [illegible] BUILDING IDENTIFICATION ON PAGE A-2

B-3 [illegible] BUILDING IDENTIFICATION ON PAGE A-2

B-4 [illegible] BUILDING IDENTIFICATION ON PAGE A-2

B-5 [illegible] BUILDING IDENTIFICATION ON PAGE A-2

B-6 [illegible] BUILDING IDENTIFICATION ON PAGE A-2

EXHIBIT C — [illegible] PLANS — UNIT TYPES

C-1 [illegible] PLANS — UNIT TYPES

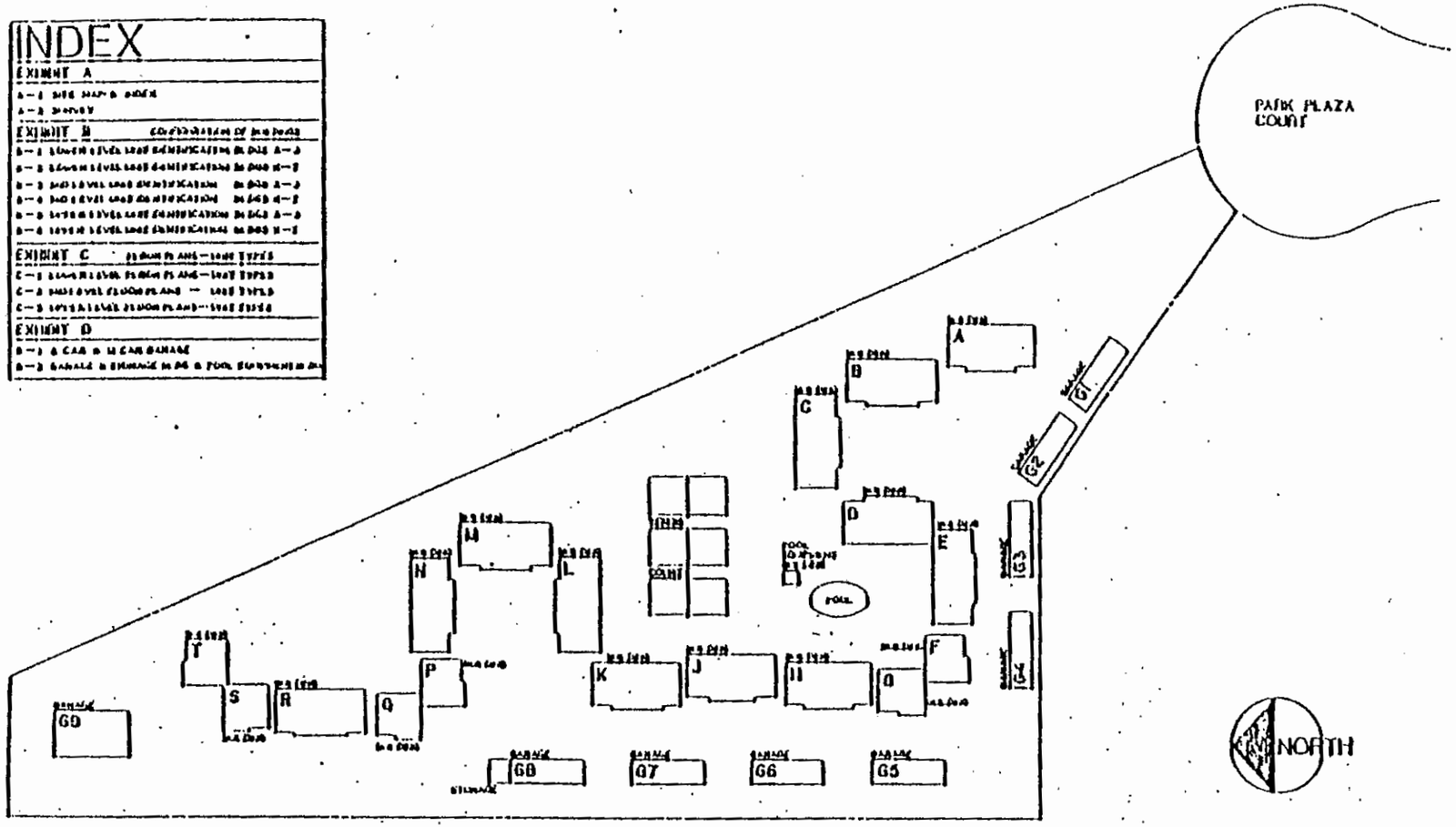
C-2 [illegible] PLANS — UNIT TYPES

C-3 [illegible] PLANS — UNIT TYPES

EXHIBIT D

D-1 A CAR & M CAR GARAGE

D-2 GARAGE & STORAGE [illegible] & POOL EQUIPMENT [illegible]



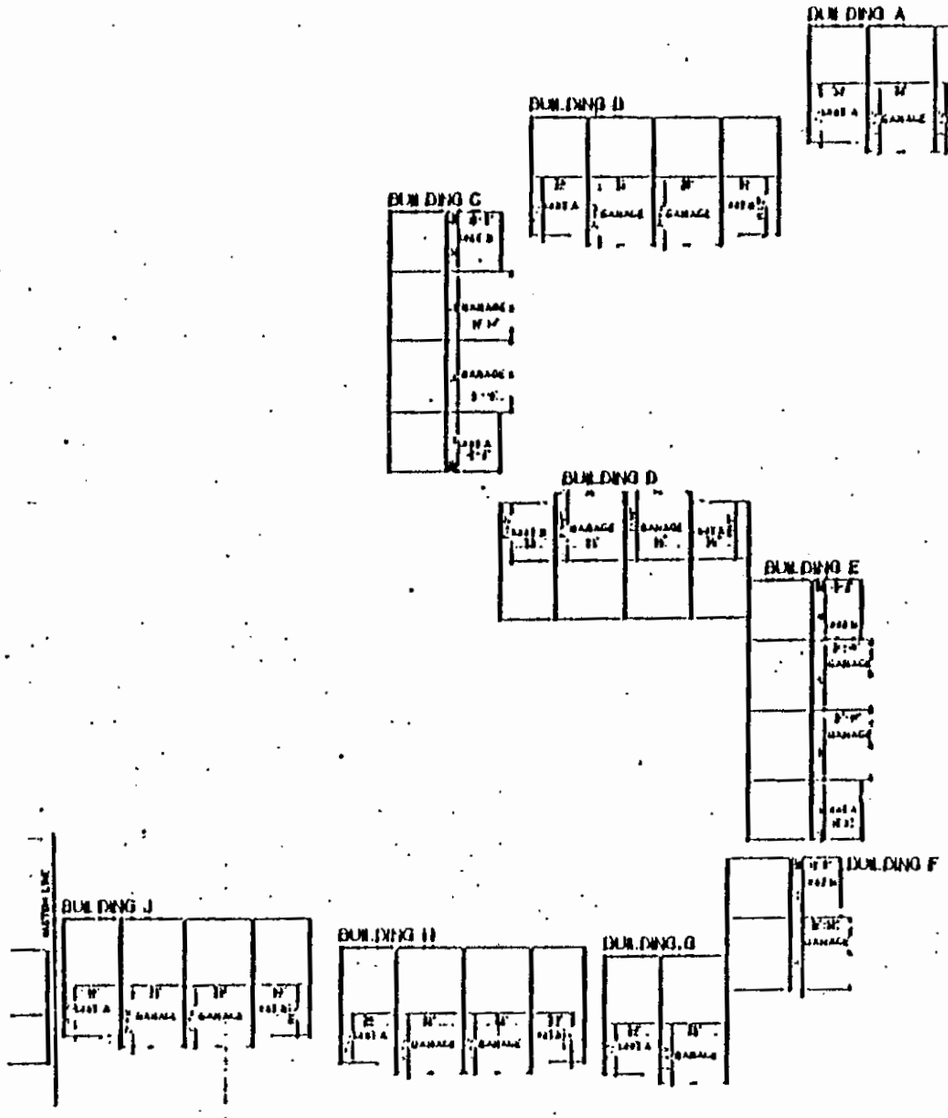
THIS IS TO CERTIFY THAT THIS DIAGRAM IS AN ACCURATE DELINEATION OF THE FLOOR PLANS OF THE BUILDING DESCRIBED AS IT EXISTED AT THE CONCLUSION OF CONSTRUCTION OF SAID BUILDING AND IS MADE AND ATTACHED AS REQUIRED BY SECTION 5765 OF THE CIVIL CODE.

DATED

[illegible]

EXHIBIT A-1

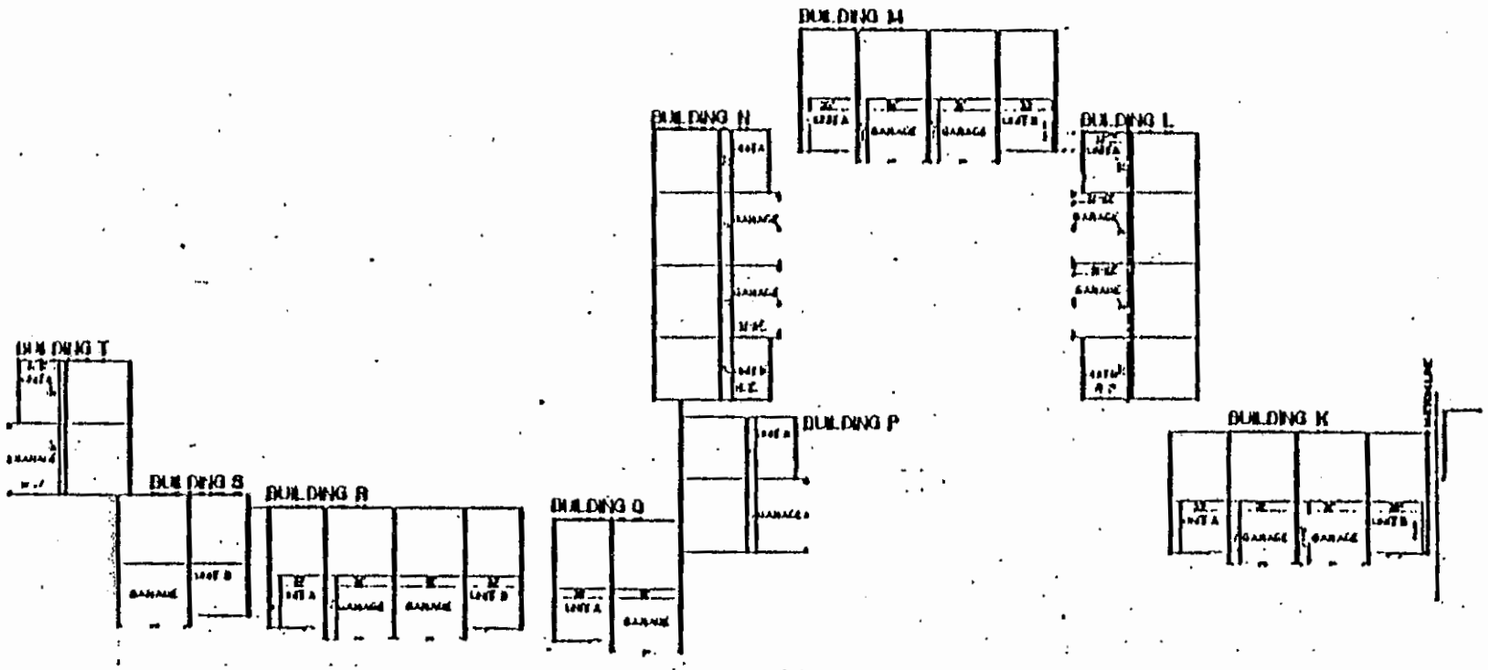
UNIT ARRANGEMENT AND LOCATION ON EXHIBIT A-2
GARAGE STALL IDENTIFICATION SHOWN ON EXHIBIT A-2



LOWER LEVEL UNIT IDENTIFICATION

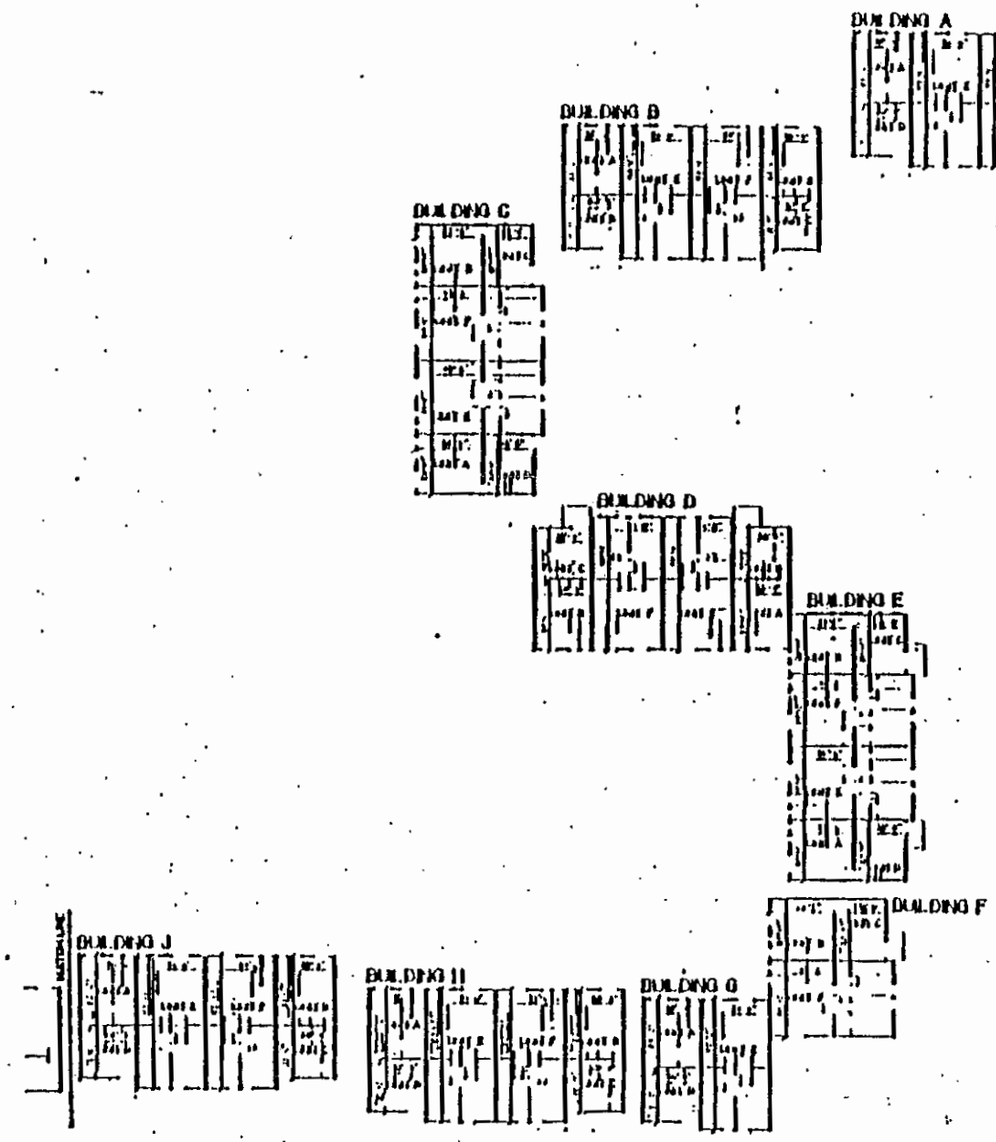
BUILDINGS A, B, C, D, E, F, G, H, J

EXHIBIT B-1



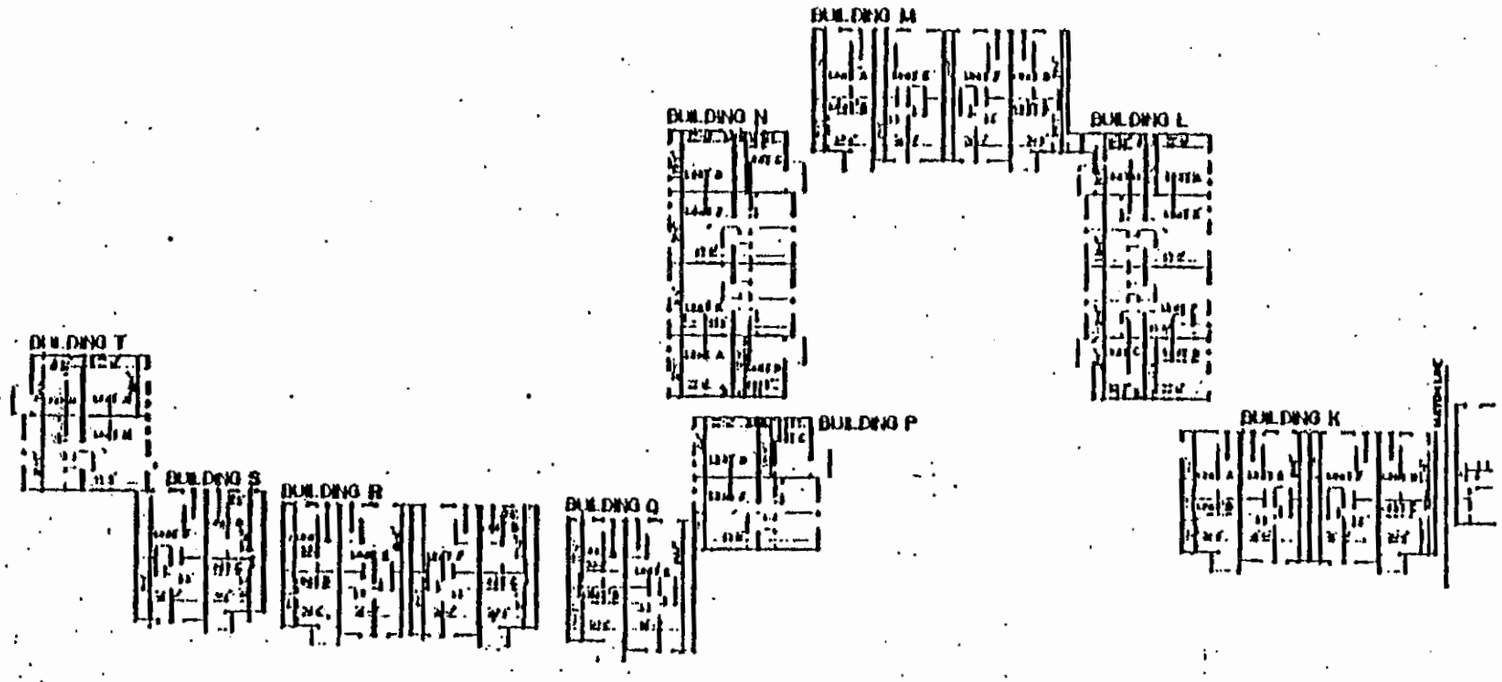
LOWER LEVEL UNIT IDENTIFICATION
BUILDINGS K, L, M, N, P, Q, R, S, T

EXHIBIT B-2



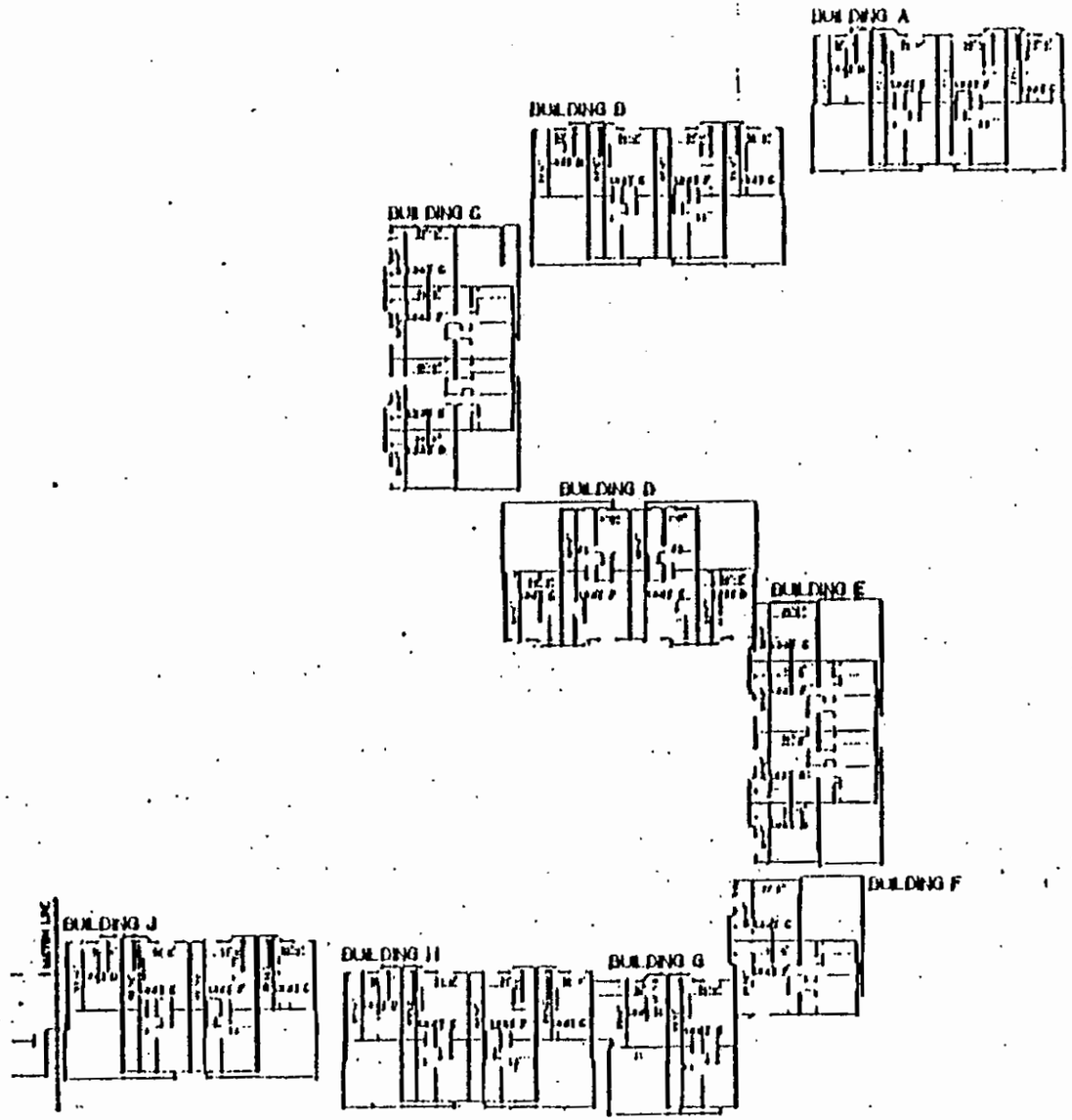
MID LEVEL UNIT IDENTIFICATION
BUILDINGS A, B, C, D, E, F, G, H, J

EXHIBIT B-3



MID LEVEL UNIT IDENTIFICATION
BUILDINGS K,L,M,N,P,Q,R,S,T

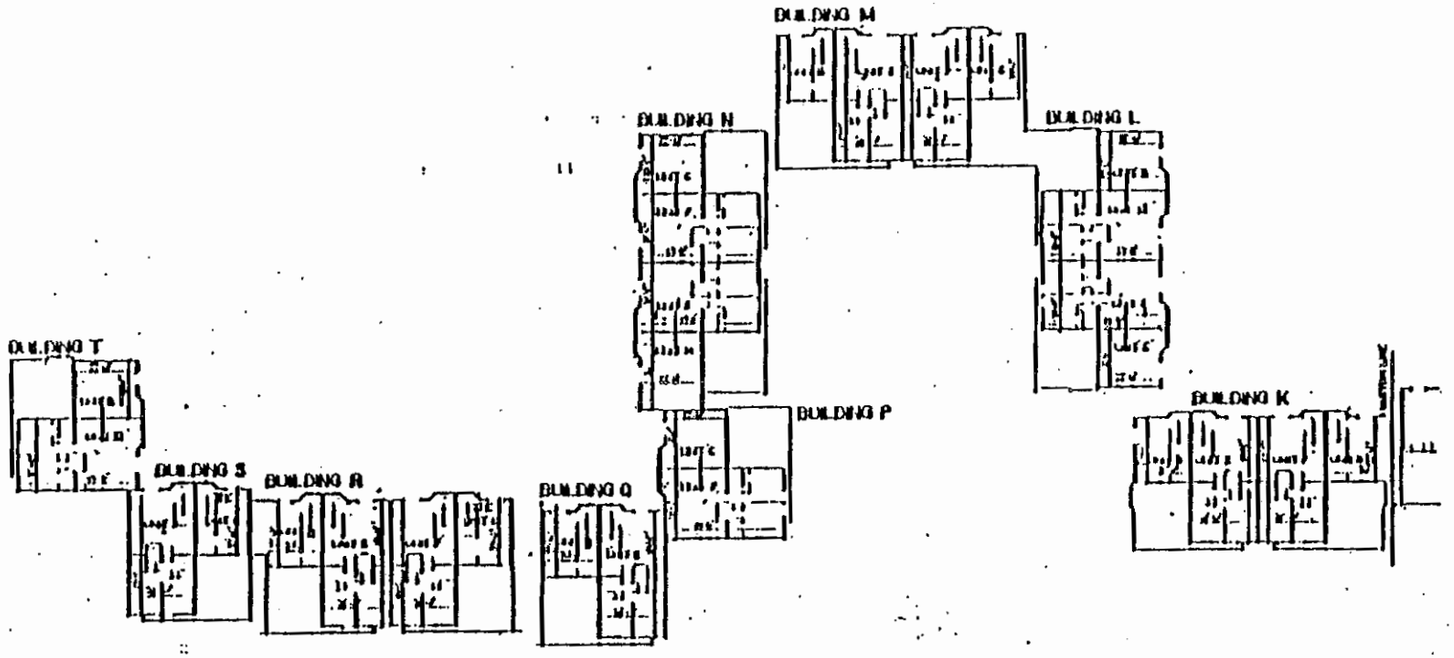
EXHIBIT B-4



UPPER LEVEL UNIT IDENTIFICATION

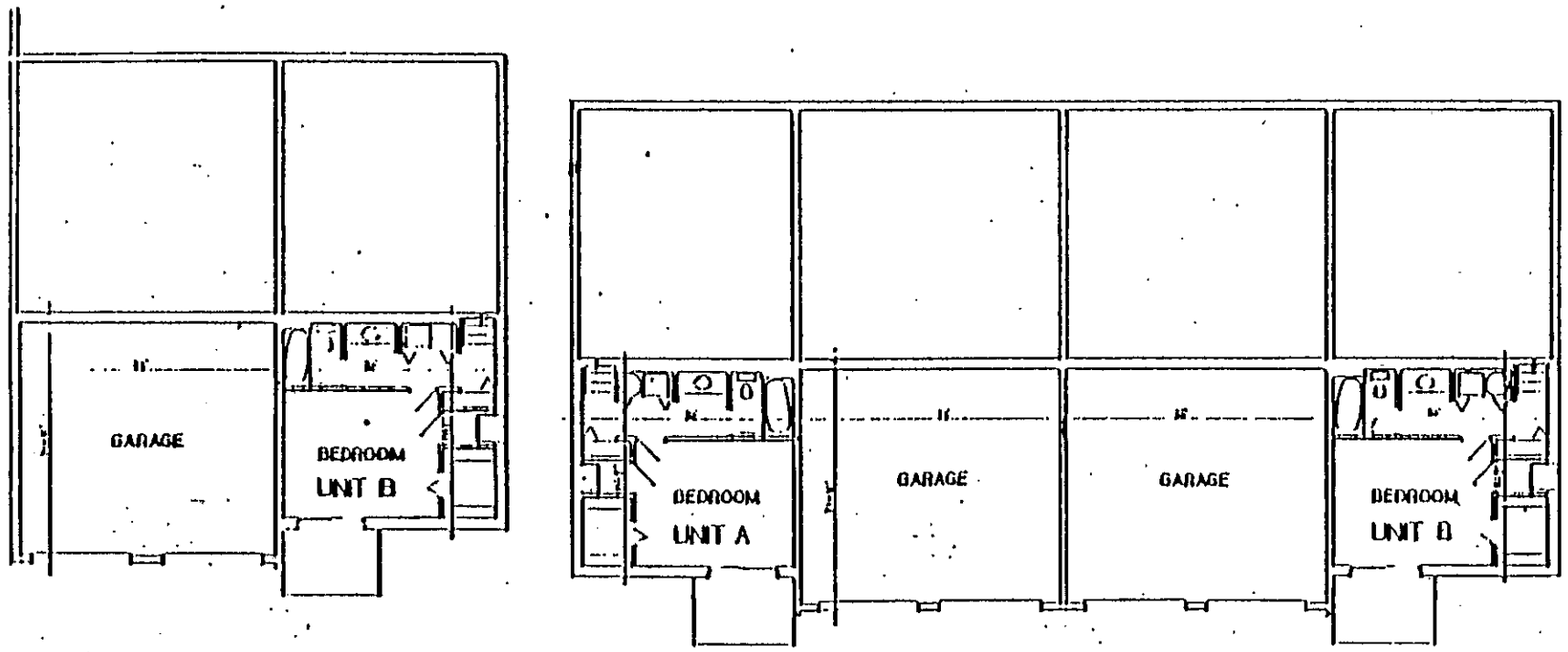
BUILDINGS A, B, C, D, E, F, G, H, J

EXHIBIT D-5



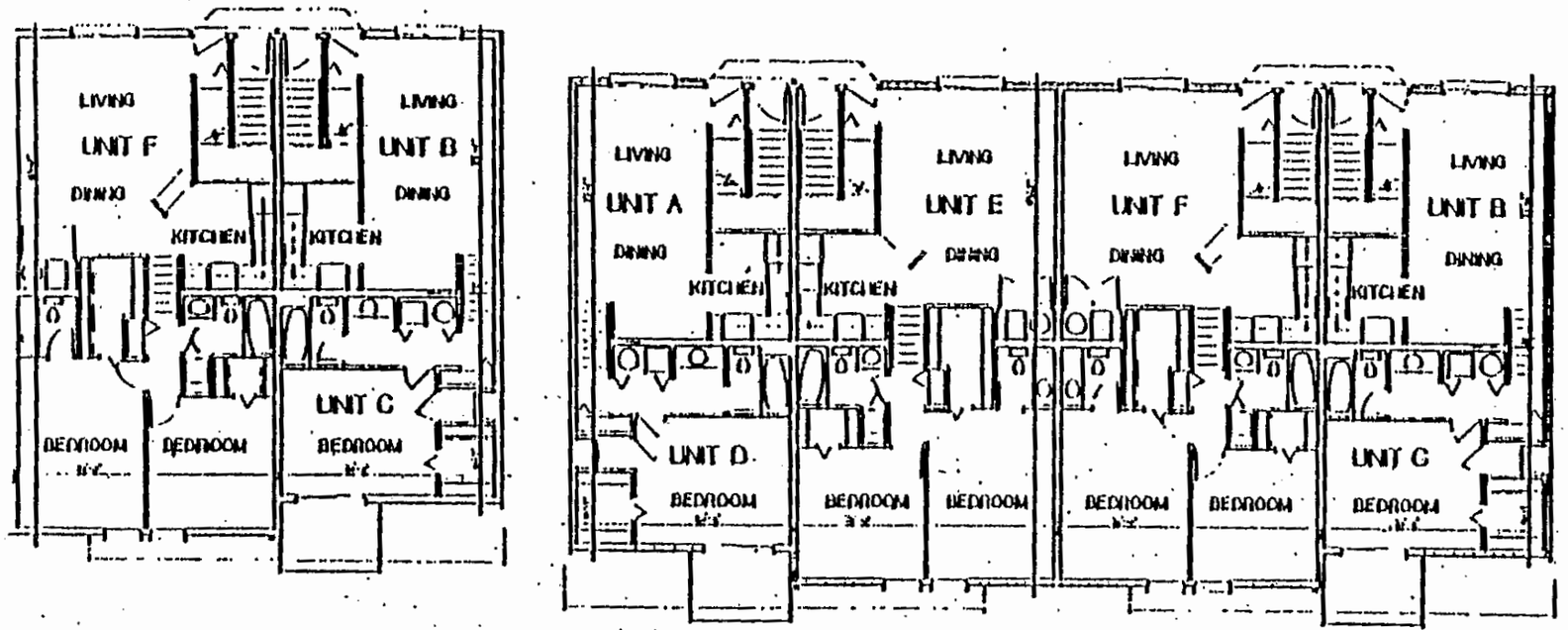
UPPER LEVEL UNIT IDENTIFICATION
BUILDINGS K, L, M, N, P, Q, R, S, T

EXHIBIT B-6



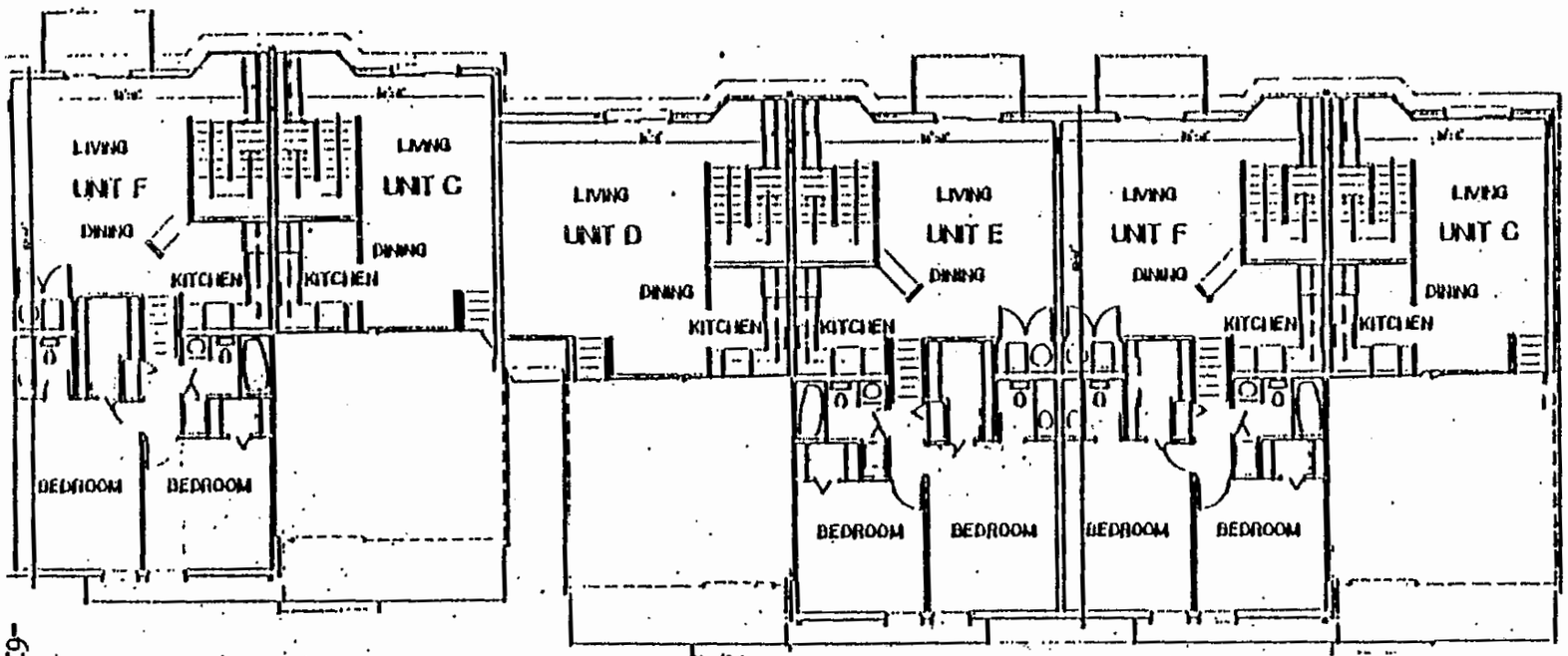
LOWER LEVEL FLOOR PLAN

EXHIBIT C-1



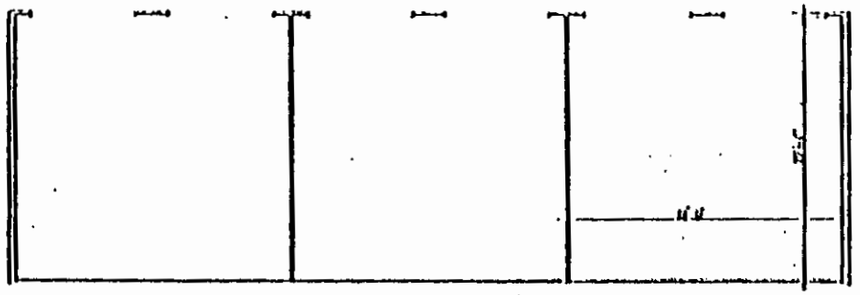
MID LEVEL FLOOR PLAN

EXHIBIT C-2

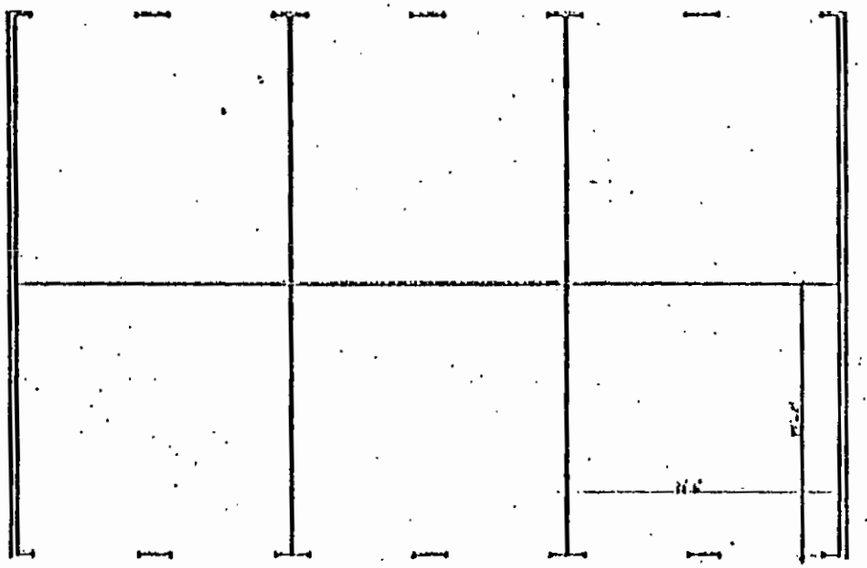


UPPER LEVEL FLOOR PLAN

EXHIBIT C-3



8 CAR GARAGE

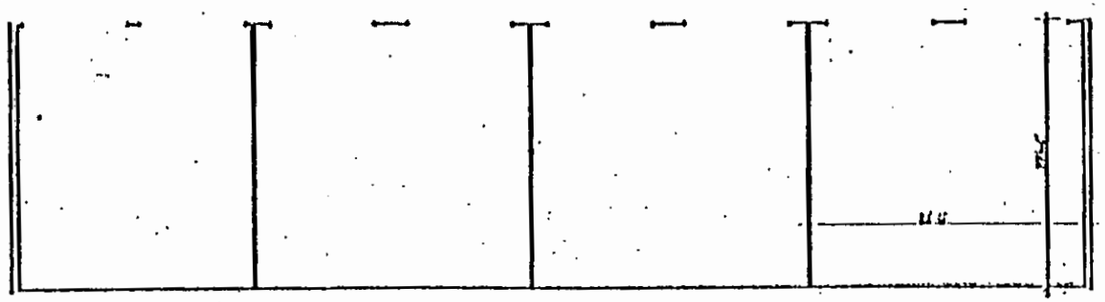


12 CAR GARAGE

EXHIBIT D-1



POOL EQUIPMENT BUILDING



GARAGE & STORAGE BUILDING

THIS IS TO CERTIFY THAT THIS DRAWING IS AN ACCURATE REPRESENTATION OF THE FLOOR PLAN OF THE BUILDING AS FILED WITH THE MISCELLANEOUS DEPARTMENT OF INSPECTION LICENSE & HEALTH REGULATIONS AND THE VILLAGE OF BROWN DEER

[illegible] ARCHITECT - A 2346

EXHIBIT D-2

REFER TO EXHIBIT A-2 FOR GARAGE FLOOR PLAN