OGDEN & COMPANY, INC., AMO®
CONDOMINIUM PROPERTY MANAGEMENT SERVICES AGREEMENT

519

Start Date: January 1, 2015 **End Date:** December 31, 2015

Association's Name: LAURELWOOD CONDOMINIUMS, INC.

Association's Address: 111, 131, 139 Heidel Rd. 142, 152, 162 Heidel Rd., 141-149-157Linden Lane, 508-516-524-608 Laurel Lake Rd. Thiensville WI 53092

Property Name: LAURELWOOD CONDOMINIUMS, INC.

Property Address: 111, 131, 139 Heidel Rd. 142, 152, 162 Heidel Rd., 141-149-157Linden Lane, 508-516-524-608 Laurel Lake Rd. Thiensville WI 53092

Association Contact/Number: Mary DelaHunt 414-389-2581 **Email:** delahuntmary@gmail.com

Description of Condominium Property: 13 Buildings, Lake, Pond, Forest space, Parking and Parking lots.

Number of Units: 104

THIS AGREEMENT, made and entered into by and between Ogden & Company, Inc. (hereinafter the "Agent") and LAURELWOOD CONDOMINIUMS, INC.,a non-stock corporation and existing under the laws of the State of Wisconsin (hereinafter the "Association").

Employment

Association hereby appoints Agent, and the Agent accepts appointment to act as the exclusive Agent of Association to manage the property described above upon the terms and conditions provided herein. Agent accepts the appointment and agrees to furnish the services of its organization for the management of the property; and Association agrees to pay all expenses in connection with those services.

Term of Agreement

The Association appoints Agent exclusively to manage the Property for a period of 1 year beginning January 1, 2015 and ending at midnight on December 31, 2015 and thereafter for periods of 1 year unless this Agreement is terminated as provided herein. Either party may terminate this Agreement at the end of the initial term or at the end of any renewal period provided written notice is given to the other party on or before the thirtieth (30^{th}) day prior to the expiration of the initial term or on or before the thirtieth (30^{th}) day prior to the expiration of such renewal period.

Condominium Management Services - Powers and Duties of Agent

Financial Management

- ✓ Set up checking and savings/reserve accounts in the Association's name.
- ✓ Provide a Chart of Accounts to prepare the annual budget.
- ✓ Use of Software specifically designed for condominium associations, which includes a personal web-site for your association (Domain name and maintenance/administrative fees may apply).
- ✓ Prepare annual budget with the Treasurer and/or Board of Directors.
- ✓ Provide Association dues payment options to unit owners (Direct withdrawal/ACH, Condo Café, coupon books pay on-line using a credit card, statements, etc.).
- ✓ Bookkeeping for unit owner's dues and assessments.
- ✓ Process Association dues checks & deposit them in the bank.
- ✓ Process approved invoices.
- ✓ Distribute checks to service providers and unit owners
- ✓ Provide monthly financial statements, which includes a balance sheet, income/expense report, check register, check distribution report, accounts receivable/payable report, general ledger, pre-paid dues report, delinquency report and bank statements.
- ✓ Provide year-end tax service referrals, which includes compiling corporate and employee taxes for tax preparer.
- ✓ Outside financial audits are the Association's responsibility to conduct.
- ✓ Provide 1099 forms at year-end to all service providers, if applicable.
- ✓ Process the Annual Stock Report for the Association.

Property Management (includes Financial Management)

- ✓ Abide by the Condominium Documents & By-laws.
- ✓ Work closely with the Board of Directors as an advisor, messenger & facilitator.
- ✓ Keep an open line of communication with residents and handle unit owner requests.
- ✓ Maintain a resident directory with pet & emergency contact information.
- ✓ On-call emergency services available 24 hours/7 days a week.
- ✓ Schedule work approved by the Board of Directors for the Association.
- ✓ Negotiate, obtain & execute bids/proposals on behalf of the Association.
- ✓ Review and approve invoices verifying work performed/goods and services provided.
- ✓ Monitor spending per the annual budget.
- ✓ Work with the Board to maintain a reserve fund (per Reserve Study) for future capital improvement projects. If applicable reserve study is performed by outside firm.
- ✓ Provide past due letters & collection services (Attorney costs additional, if applicable).
- ✓ Maintain a contractor roster.
- ✓ Maintain a relationship with outside contractors and personnel.
- ✓ Maintain the ability to pass along volume pricing, where available (i.e., recycling, trash removal, bulk cable, window cleaning, mat service, exterminating, cleaning, landscaping, general maintenance, etc.).
- ✓ Maintain a maintenance schedule, activity log, list of capital improvement projects, short & long range maintenance programs, etc.
- ✓ Draft Board meeting packets, which include an agenda, meeting minutes (provided by Secretary of Board), property manager's report, and financial statements.
- ✓ Assist in arranging Board meetings, Special meetings and Annual meetings.
- ✓ Produce letters & mailings for the Association. (see expenses)
- ✓ Suggest ways of reducing operating costs.
- ✓ Provide and implement a preventative maintenance program.
- ✓ Coordinate building automation services through professional contractors (fire alarm system, fire sprinkler system, security system, elevators, HVAC, plumbing, etc.).

- ✓ Coordinate with outside contractors to perform work for the association and maintain service contracts (i.e., fire system monitoring, elevator, mat service, exterminating, landscape, snow removal, exterior window cleaning, and interior/exterior building repairs, cleaning, etc.).
- ✓ Work with other professionals (i.e., Reserve Advisors, Engineers, General Contractors, Public accountants, attorneys, appraisers, assessors, financial analysts, maintenance professionals, insurance companies, etc.).
- ✓ Maintain all property files at our office. Dated files may be kept on-site/flash drive where designated.
- ✓ Provide a survey to all unit owners to rate our performance.
- ☐ Provide mini educational workshops with Community Leaders (i.e., CAI Board Member Tool Kit).

- ✓ Conduct property inspections on a scheduled basis. Monthly
- ✓ Attend Board meetings and the Annual meeting as specified in the contract. 11 meetings plus the annual.
    - ➢ For additional meetings or meetings running past 8:00 p.m. a fee of $85 per hour may be instituted

Agent shall manage the Property to the extent, for the period and upon the terms of this Agreement. The Agent shall assist the Board of Directors of the Association in the administration of the Association's property. The Agent shall be responsible for directing implementation of the general management policy decisions of the Board with respect to the property and affairs of the Association and shall be subject to the Board with respect to matters of policy, but shall be entitled to exercise its discretion in the details of implementation of such policies and the Association does hereby give Agent the authority and powers to perform and provide those services.

Agent agrees to provide management services, which may include the following:

A. **Accounting/Finance**

1. The Agent shall prepare an annual operating budget setting forth projected revenues and expenditures for the new accounting year based upon anticipated operations taking into account the general condition of the condominium and the objectives for the ensuing year. The budget will be submitted to the Association by the date established in the Association's governing documents, or if applicable, thirty (30) days prior to the date of the Annual Meeting for adoption by the ownership.

2. The Agent shall prepare, review and analyze monthly financial reports on an accrual basis of receipts and disbursements, itemized according to the budget, and submit those statements to the Association. Such statements shall include:
    a. Balance Sheet;
    b. Income/expense report;
    c. Check register;
    d. Accounts receivable/payable report;
    e. General ledger;
    f. Bank Statements

3. The Agent shall maintain all accounting records in a manner to facilitate an annual audit and the preparation of tax returns by an independent certified public accountant. Such records shall be kept at the office of the Agent and shall be available for inspection by the Association's officers and Board during regular business hours.

4. The Agent may be the exclusive collection agent for the Association to collect all assessments that may be due to the Association. In the name of the Association the Agent shall have the authority to bill, request demand, collect, receive and give receipt for all assessments that may be due to the Association.

5. If any assessment is not timely paid, the Agent, pursuant to the Association's governing documents, may, in the name of the Association, institute an action at law against the defaulting unit owner of the unpaid dues and/or assessments. In any action brought hereunder the Agent shall be entitled to reimbursement for its reasonable attorney's fees and court costs. The Agent has no authority to foreclose a lien against a defaulting unit owner unless so authorized by the Association.

6. The Agent shall deposit all funds collected from the Association's owners or otherwise accruing to the Association in an account or accounts established for the benefit of the Association. All such costs of establishing said account(s) shall be paid for by the Association and a minimum checking account balance of $1,500.00 shall be maintained by the Association.

7. The Agent shall make all required disbursements for the Association with bills or disbursement vouchers. The Agent shall make all disbursements from assessments collected for normal recurring expenses as provided by the Associations approved budget. The Agent will be granted the authority to make any budget expenditures as provided in the approved budget at the Agent's own discretion. All non-standard budget expenditures (exceeding $1,000.00) and variations above the approved budget (exceeding $1,000.00) will be made only with the prior approval of the Board, except in the case of emergency which require prompt action to avoid further loss, damage or injury.

8. The Agent shall purchase out of the funds of the Association equipment, tools, goods, supplies and materials reasonably necessary to perform its duties including but not limited to maintenance, upkeep, repair, replacement, refurbishing and preservation of common elements and limited common elements of the condominium. In order to properly perform the services required by this Agreement the Agent is authorized to engage, on behalf of the Association, any entity that is an affiliate of the Agent, provided that the compensation paid for services shall be competitive with non-affiliated entities providing the same or similar services. Purchases shall be made in the name of the Association. When making purchases the Agent shall make an effort to obtain the best price available for the service requested and to use bulk buying power whenever available.

9. The Agent may employ and arrange for the requisite personnel that are required to perform the services required under this Agreement.

B. **Administrative**

1. The Agent shall confer freely and fully with the Board of Directors of the Association when so requested by them in connection with the performance of Agent's duties. The Agent shall be available to attend 11 monthly Board meetings per year. For additional meetings or meetings running past 8:00 p.m. a fee of $85 per hour may be instituted. The Board shall designate one of its members who shall be authorized to deal with Agent on any matter relating to the management of the Property. Agent shall not accept directions or instructions with regard to the management of the Property from anyone else. In the absence of any other designation by the Board, the President of the Board shall be deemed to have this authority.

2. The Agent shall attend one (1) annual meeting. In addition the Agent shall assist the Board of Directors in preparing for the annual meeting.

3. The Agent shall assist the Association in the maintenance and retention of corporate records, including but not limited to minutes, membership lists, financial records and books, account and other records required to be kept by the Association.

4. The Agent shall have the right to make recommendations to the Association as to the form or forms of insurance that may be required or necessary to preserve and protect the Association and which may be required by the Association governing documents. The Agent shall assist the Association in obtaining the required and necessary insurance policies and coverage.

5. The Agent shall negotiate on behalf of the Association the maintenance and service contracts that are needed by the Association.

6. The Agent shall assist in preparing information to the unit owners regarding Association affairs and/or new policies, procedures or amendment of the governing documents affecting the condominium.

7. The Agent shall take all such action as may be necessary to comply with all laws, statutes, ordinances or rules of all appropriate governmental authorities.

8. The Agent, at the direction and subject to the approval of the Board, and at the expense of the Association, shall retain and employ attorneys at law, accountants, and other such experts and professionals whose services are reasonably required by Agent to perform its duties effectively and to exercise its powers hereunder.

9. The Agent shall assist the Board in the enforcement of rules and regulations adopted by the Association.

C. **Property Supervision**

1. The Agent shall with the assistance and/or guidance of the Association, cause the grounds, lands, appurtenances, and those portions of the condominium property designated as common elements and limited common elements, where appropriate under the governing documents, to be maintained, repaired, including but not limited to, landscaping, re-landscaping, painting, roofing, cleaning and such other normal maintenance and repair work as may be necessary. For any one item of repair, replacement or refurbishing the expense incurred may not exceed the sum of one thousand dollars ($1,000.00) unless specifically authorized by the Board, excepting however that emergency repair involving danger, safety or harm to persons or property or required to avoid suspension of necessary services to the condominium property, may be made by Agent irrespective of the above limitation. Notwithstanding this authority as to emergency repairs, it is understood that the Agent will, if at all possible, confer immediately with the Board regarding said expenditure.

2. The Association grants to the Agent access at all times to all of the common elements, limited common elements and such other property of the Association as may be required in carrying out the functions and purpose of this Agreement. Subject to the limitations of the Association's governing documents the Board grants to the Agent access to each individual unit during reasonable hours when necessary for the maintenance, repair or replacement of the common or limited common elements contained therein or accessible there from or for the making of emergency repairs necessary for the protection and preservation of the condominium property. The Association shall indemnify and hold harmless the Agent for any claims, demands, judgments, or suits that may be brought against or incurred by the Agent by reason of the Agent exercising its right of access to individual condominium units as herein provided.

3. The Agent shall review those items of the operating budget pertaining to the care and maintenance of the common elements and the limited common elements.

4. The Agent shall make periodic (refer to list of services on page 3) inspections of the common elements and limited common elements, except for those not accessible except through a condominium unit.

5. The Agent shall establish an emergency call system for the Association and its unit owners and will be responsible for informing the unit owners of the 24 hours, 7 day-a-week emergency call service.

6. Notwithstanding any other provision in this Agreement Agent has no authority or responsibility for maintenance of or repair to individual condominium units on the condominium property. Such maintenance and repair shall be the sole responsibility of the unit owner. Each individual unit owner may contract with the Agent, its representatives or business partners on an individual basis for the provision of certain maintenance and other related services which will be paid in accordance with the agreement between the Agent, its representatives or business partners and the individual unit owner.

7. Agent shall have no obligation to advance funds to the Association for any purpose whatsoever. Any funds advanced to the Association by the Agent shall be repaid to the Agent immediately upon presentation of a valid invoice. Any sum due Agent under any provision of this Agreement and not paid within thirty (30) days after such sums become due shall bear interest at the rate of 18.0% per annum.

D. **Relationship of Agent to Association**

The relationship of the parties to this agreement shall be that of Principal and Agent and all duties to be performed by Agent under this Agreement shall be for and on behalf of the Association, in Association's name and for Association's account. In taking any action under this agreement, Agent shall be acting only as Agent for Association and nothing in this agreement shall be construed as creating a partnership, joint venture, or any other relationship between the parties to this agreement, except that of Principal and Agent, or as requiring Agent to bear any portion of losses arising out of or connected with the Association or operation of the Association. At no time during the period of this agreement shall Agent be considered a direct employee of Association. Neither party shall have the power to bind or obligate the other except as expressly set forth in this agreement, except that Agent is authorized to act with such additional authority and power as may be necessary to carry out the spirit and intent of this agreement.

E. **Staffing**

This service will be performed by Ogden & Company, Inc., AMO® Real Estate Management Division under the direction of Susan Fellows, Broker, COS, Vice President. The appropriate staff members will be involved to provide information to benefit the property.

F. **Liability Insurance**

Association shall obtain and keep in force adequate insurance against physical damage (e.g., fire with extended coverage endorsement, boiler and machinery, etc.) and against liability for loss, damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of the property. The amounts and types of insurance shall be acceptable to both Association and Agent and any deductible required under such insurance policies shall be the Association's expense. Agent shall be covered as an additional insured on all liability insurance maintained with respect to the Association. Liability insurance shall be adequate to protect the interests of both Association and Agent and in form, substance and amounts reasonably satisfactory to Agent. Association agrees to furnish Agent with certificates evidencing such insurance or with duplicate copies of such policies within ten (10) days of the execution of this Agreement. If Association fails to do so, Agent may, but shall not be obligated to place said insurance and charge the cost thereof to the Operating and/or Reserve Accounts. Said policies shall provide that notice of default or cancellation shall be sent to Agent as well as Association and shall require a minimum of 30 days written notice to Agent before any cancellation of or changes to said policies.

G. **Indemnification**

Association and its members (collectively "Association Parties") shall indemnify, defend and hold harmless the Agent, its directors, officers, shareholders, employees, agents or representatives (collectively "Agent Parties"), from any such liability for damages, costs and expenses, including reasonable attorneys' fees, arising from injury to any person or property resulting from or arising out of or in any way connected with the performance of work under this Agreement in connection with the Association's property, open spaces and recreation areas, from any other cause whatsoever, except to the extent such injury shall be caused by the Agent Parties' negligence or willful misconduct.

Agent shall indemnify, defend and hold harmless the Association Parties from any such liability for damages, costs and expenses, including reasonable attorneys' fees, arising from injury to any person or property resulting from or arising out of or in any way connected with the performance of work under this Agreement in connection with the Association's property, open spaces and recreation areas, from any other cause whatsoever, except to the extent such injury shall be caused by the Association Parties' negligence or willful misconduct.

The Agent shall certify to the Association that it possesses sufficient liability insurance coverage to indemnify the Association Parties for loss or damage caused by acts of the Agent to the extent such acts constitute negligence or willful misconduct.

H. **Indemnification Survives Termination**

All representations and warranties of the parties contained herein shall survive the termination of this Agreement. All provisions of this Agreement that require the Association to have insured or to defend, reimburse, or indemnify Agent shall survive any termination; and if Agent is or becomes involved in any proceeding or litigation by reason of having been the Association's Agent, such provisions shall apply as if this Agreement were still in effect.

I. **Agent Assumes No Liability**

Agent assumes no liability whatsoever for any acts or omissions of Association, or any previous Agents of the Association. Agent assumes no liability for any failure of or default by any owner in the payment of any fee or other charges due Association or in the performance of any obligations owed by an entity to Association. Nor does Agent assume any liability for previously unknown violations of environmental or other regulations which may become known during the period this Agreement is in effect. Any such regulatory violations or hazards discovered by Agent shall be brought to the attention of Association in writing and Association shall promptly cure them.

J. **Association Responsible for Litigation Expenses**

Association shall pay all expenses incurred by Agent, including, but not limited to, reasonable attorneys' fees and Agent's costs, time, any liability, fines, penalties or the like, in connection with any claim, proceeding or suit involving an alleged violation by Agent or Association, or both, of any law pertaining to fair employment, fair credit reporting, environmental protection, taxes, or fair housing, including, but not limited to, any law prohibiting or making illegal discrimination on the basis of race, sex, creed, color, religion, national origin or mental or physical handicap, provided, however, that Association shall not be responsible to Agent for any such expenses in the event Agent is finally adjudged to have personally and not in a representative capacity, violated any such law. Nothing contained in this Agreement shall obligate Agent to employ legal counsel to represent Association in any such proceeding or suit.

K. **Fees for Legal Advice**

Association shall pay reasonable expenses incurred by Agent in obtaining legal advice regarding compliance with any law affecting the Association or activities related to it. If such expenditure also benefits others for whom Agent in this Agreement acts in a similar capacity, Association agrees to pay an apportioned amount of such expense.

L. **Agent's Compensation and Expenses**

Association will pay Agent a monthly management fee of $2,182.00 (includes condo café website). The management fee will be fixed for the current year and be adjusted annually upon approval of Association.

For additional meetings or meetings running past 8:00 p.m. a fee of $85 per hour may be instituted.

Communication expenses such as postage (actual plus $.25 for envelope), copies (B&W $.20 ea. & $.55 ea. color), answering service ($2.00 per minute), and other expenses specific to this project will be billed to the Association on a monthly basis according to actual usage/costs.

M. **For Other Items of Mutual Agreement**

Non-routine services such as insurance claim administrations, assisting in legal process due to delinquency or other law suits, ad valorem tax work, extensive market study or analysis, or other consulting services incurred by Agent or assigned personnel, as applicable will be negotiated on a per occurrence basis.

N. **Communication**

It is expected that all parties will communicate openly and keep each other informed of all relevant activities and/or issues and will work as part of an integral team. Confidentiality is expected on the part of all parties not to share data compiled specific to this project. E-mail shall be the preferred method of communication between the parties whenever appropriate and possible.

O. **Representations**

Association represents and warrants that Association has full power and authority to enter into this Agreement; that there are no written or oral agreements affecting the Association and that there are no recorded easements, restrictions, reservations or rights of way which adversely affect the use of the Premises for the purposes intended under this Agreement; that to the best of Association's knowledge, the property is zoned for the intended use and that permits for the operation of the Association's elements have been secured and are current; that the building and its construction and operation do not violate any applicable statutes, laws, ordinances, rules, regulations, orders or the like (including, but not limited to, those pertaining to hazardous or toxic substances); that the building does not contain any asbestos, urea, formaldehyde, radon or other toxic or hazardous substance; and that no unsafe conditions exist.

P. **Building Compliance and Disclosure**

1. Agent does not assume and is given no responsibility for compliance of the Association or any building thereon or any equipment therein with the requirements of any building codes or with any statute, ordinance, law, or regulation of any governmental body or of any public authority or official thereof having jurisdiction, except to notify Association promptly or forward to Association promptly any complaints, warnings, notices or summons received by Agent relating to such matters.

2. Association represents and warrants that to the best of Association's knowledge the Association and all such equipment comply with all such requirements and Association authorizes Agent to disclose the relationship of the Association to any such officials and agrees to indemnify and hold Agent, its representatives, servants and employees, harmless of and from all loss, cost, expense and liability whatsoever, which may be imposed by reason of any present or future violation or alleged violation of such laws, ordinances, statutes or regulations.

3. Association represents and warrants to Agent that none of the following matters are affecting the condominium property or its use: current governmental orders that are outstanding that affect the property; accounts payable which are currently not paid to date and older than thirty (30) days; current legal cases pending where the Association and/or Agent are named as a defendant; current pending insurance claims and other conditions that materially affect the operation of the property or the ability of the Agent to perform and discharge Agent's duties and responsibilities under this Agreement.

Q. **Termination**

This Agreement may be terminated prior to the expiration of the Term under the following circumstances:

1. By Agent if the Owner fails to pay any amount due and owing hereunder and such failure continues for five (5) days after Owners receipt of written notice of such failure;

2. By either party, upon ninety (90) day written notice, if either party materially breaches (defined as "a violation of a fundamental term or condition of the contract which serves to undermined the agreement as a whole") any material provision of this Agreement and either the breach cannot be cured or, if the breach can be cured, it is not cured by the offending party within thirty (30) days after the receipt of written notice from the aggrieved party. If the offending party does not, within thirty (30) days after the mailing of such notice by certified mail with return receipt requested, cure said breach within that thirty (30) day period, and if the offending party has not within the thirty (30) commenced and at all times thereafter continues diligently to proceed with all acts required to cure such breach, this Agreement may be terminated without prejudice and without the waiver of any rights or remedies available to the non-offending party. However, if the non-offending party chooses to terminate the Agreement under this provision the non-offending party shall reimburse the other party an amount equal to two (2) months of management fees under this Agreement or allow the other party to continue as Agent for a period of two (2) months as compensation for the time and services incurred by the Agent in the transition.

3. By either party, effective immediately, if either party files, or has filed against it, a petition for voluntary or involuntary bankruptcy, or pursuant to any other insolvency law, makes or seeks to make a general assignment for the benefit of its creditors or applies for, or consents to, the appointment of a trustee, receiver or custodian for a substantial part of its property.

R. **Effect of Termination**

The expiration or termination of this Agreement, for any reason, shall not release either Party from any obligation or liability to the other Party, including any payment obligation that has already accrued hereunder and the Association's obligation to reimburse Agent for all products and services ordered by the Agent as of the date of termination of this Agreement. Following the termination of this Agreement, the Agent will promptly invoice the Association for any outstanding amounts/fees and expenses due and owing under this Agreement, and the Agent shall pay all such amounts/fees and expenses upon receipt of funds from the Association.

S. **Association Responsible for Payments**

1. Upon termination of or withdrawal from this Agreement by either party, the Association shall assume obligations of any contract or outstanding bill executed by Agent under this Agreement for and on behalf of the Association and responsibility for payment of all unpaid bills. In addition, the Association shall furnish Agent security, in an amount satisfactory to Agent, against any obligations or liabilities which Agent may have properly incurred on the Association's behalf under this Agreement.

2. Agent may withhold funds for ninety (90) days after the end of the month in which this Agreement is terminated, in order to pay bills previously incurred but not yet invoiced and to close accounts. Agent shall deliver to the Association within ninety (90) days after the end of the month in which this Agreement is terminated, any balance of monies due to the Association which were held by Agent with respect to the Property, as well as a final accounting reflecting the balance of income and expenses with respect to the Property as of the date of termination or withdrawal and all records, contracts, leases, receipts for deposits, and other papers or documents which pertain to the Association.

T. **Lien Rights**

AS REQUIRED BY THE WISCONSIN CONSTRUCTION LIEN LAW, CLAIMANT HEREBY NOTIFIES OWNER THAT PERSONS OR COMPANIES PERFORMING, FURNISHING, OR PROCURING LABOR, SERVICES, MATERIALS, PLANS, OR SPECIFICATIONS FOR THE CONSTRUCTION ON OWNER'S LAND MAY HAVE LIEN RIGHTS ON OWNER'S LAND AND BUILDINGS IF NOT PAID. THOSE ENTITLED TO LIEN RIGHTS, IN ADDITION TO THE UNDERSIGNED CLAIMANT, ARE THOSE WHO CONTRACT DIRECTLY WITH OWNER OR THOSE WHO GIVE THE OWNER NOTICE WITHIN 60 DAYS AFTER THEY FIRST PERFORM, FURNISH, OR PROCURE LABOR, SERVICES, MATERIALS, PLANS OR SPECIFICATIONS OF THE CONSTRUCTION. ACCORDINGLY OWNER PROBABLY WILL RECEIVE NOTICES FROM THOSE WHO PERFORM, FURNISH, PROCURE LABOR, SERVICES, MATERIALS, PLANS, OR SPECIFICATIONS FOR THE CONSTRUCTION AND SHOULD GIVE A COPY OF EACH NOTICE RECEIVED TO THE MORTGAGE LENDER, IF ANY. CLAIMANT AGREES TO COOPERATE WITH THE OWNER AND OWNER'S LENDER, IF ANY, TO SEE THAT ALL POTENTIAL CLAIMANTS ARE DULY PAID.

U. **Complete Agreement**

This Agreement, including any specified attachments, constitutes the entire agreement between the Association and the Agent with respect to management and operation of the Property and supersedes and replaces any and all previous management agreements entered into and/or negotiated between the Association and Agent relating to the Association covered by this Agreement. No change to this Agreement shall be valid unless made by supplemental written agreement executed and approved by the Association and Agent. Except as otherwise provided herein; any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the Association and Agent in writing. Each party to this Agreement hereby acknowledges and agrees that the other party has made no warranties, representations, covenants, or agreement, express or implied, to such party other than those expressly set forth herein and that each party, in entering into and executing this Agreement, has relied upon no warranties, representations, covenants or agreements, express or implied, to such party, other than those expressly set forth herein.

V. **Applicable Law**

The execution, interpretation and performance of this Agreement shall be governed by the laws of the State of Wisconsin.

W. **Severability**

If any section of this Agreement shall be and is for any reason held or declared to be invalid or void, such holding will not affect the remaining portions of the Agreement, and it shall be construed to have been the intent of the parties hereto to agree without said invalid word, section or paragraph the balance of the Agreement shall be deemed and held to be valid as if such excluded parts had never been included herein.

X. **Renewal Disclosure**

Pursuant to Wis. Stat. §134.49(2), the following disclosures are provided to Association: (1) the Agreement will be renewed or extended unless Association declines renewal or extension; (2) the duration of the additional period resulting from an automatic renewal or extension will be a term of three (3) years; (4) an increase in charges to Association will apply upon an automatic renewal or extension upon approval of Association; (5) in order to decline the renewal or extension, Association shall provide written notice to Agent thirty (30) days prior to the expiration of the initial term or renewal; and (6) the deadline for Association to provide written notice declining the automatic renewal or extension is on or before December 1, 2018 for the initial term and December 1st of every third year thereafter.

Initials: MD

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the day and year written above.

By the Association:

Mary DelaHunt
Name: Mary DelaHunt

Board President
Title: President

2/18/15
Date

By the Agent:

Susan Fellows
Susan Fellows, Broker, COS, Vice President
Ogden & Company, Inc. AMO®
1665 N. Water Street
Milwaukee, Wisconsin 53202
Phone: 414-276-5285
Fax: 1-800-507-5516
Email: susanf@ogdenre.com

2/18/15
Date