NOTE

FOLLOWING ARE ALL THE PAGES OF THE DISCLOSURE MATERIALS

ORIGINALLY, PG. 25 WAS NOT PRINTED FOR CONDO OWNERS ORGINAL RED BINDERS

BUILDER DID NOT PROVIDE THIS SHEET

CHECK FOLDER MARKED DISCLOSURE MATERIALS FOR CHANGES

CITY OF GREENFIELD APPROVED A CHANGE TO PUD
ELIMINATION OF POND (PERHAPS WHY PG. 25 NOT PROVIDED)
5-16-96 PAGE B-8 PARAGRAPH 6.3 COMMON EXPENSES
JULY 1997 MAIL BOXES AND POSTS
04-22-99 PAGE A-9 PARAGRAPH 20.3 ANTENNAE

CHECK WI STATE STATUTES, CHAPTER 703

DISCLOSURE MATERIALS

CLAYTON CREST TERRACES CONDOMINIUM

GREENFIELD, WISCONSIN

Declarant:	Cobblestone Realty and Development Corporation and George Rakovich
Agent:	Roy Wildt 5351 Cambridge Lane Greenfield, Wi. 53221
Unit Location:	5322, 5324, 5352, 5354, 5392, 5394, 5414, 5422, 5424, 5442, 5444, 5462, 5464, 5391, 5395, 5401, 5405, 5421, 5425, 5441, 5445 and 5464 S. 45th Street, 4514, 4516, 4517 and 4515 W. Clayton Crest Drive and 4513, 4545, 4547, 4565, 4567 and 4575 W. Maplewood Drive, Greenfield, Wisconsin 53221

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

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

3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

INDEX

THE DISCLOSURE MATERIALS THE SELLER IS REQUIRED BY LAW TO PROVIDE EACH PROSPECTIVE CONDOMINIUM PURCHASER CONTAINS THE FOLLOWING DOCUMENTS AND EXHIBITS:

1. **DECLARATION.** The Declaration establishes and describes the condominium, the units and the common areas. The Declaration begins on page A-0.

2. **BY-LAWS.** The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page B-0.

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 C-0.

4. **MANAGEMENT OR EMPLOYMENT CONTRACTS.** Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page D-1.

5. **ANNUAL OPERATING BUDGET** The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The budget begins on page E-1.

6. **LEASES.** The Units in this condominium are not subject to leases of property or facilities which are not a part of the condominium.

7. **EXPANSION PLANS.** The declarant has reserved the right to expand the condominium in the future. A description of the plans for expansion and its effect on unit owners begins on page F-1.

8. **FLOOR PLAN AND MAP.** The seller has provided a floor plan of the unit being offered for sale and a map of the condominium which show 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 G-1

CONDOMINIUM DECLARATION

CLAYTON CREST TERRACES CONDOMINIUM
GREENFIELD, WISCONSIN

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CONDOMINIUM DECLARATION
FOR
CLAYTON CREST TERRACE CONDOMINIUM

THIS DECLARATION is made pursuant to The Condominium Ownership Act of the State of Wisconsin, Chapter 703 of the Wisconsin Statutes (hereinafter sometimes referred to as the "Act"), by Cobblestone Realty and Development Corp., a Wisconsin Corporation and George Rakovich (hereinafter collectively referred to as "Declarant").

1. STATEMENT OF DECLARATION.

Declarant, as the sole owners of the real property described in Section 3 hereof, together with all buildings and improvements constructed or to be constructed thereon (hereinafter referred to as "The Property") hereby submit and subject said property to the condominium form of ownership pursuant to the Act and this Declaration, which property shall be held, conveyed, devised, leased, encumbered, used, improved, and in all respects otherwise affected subject to the provisions, conditions, covenants, restrictions and easements of this Declaration and of the Act. All provisions hereof shall be deemed to run with the land and constitute benefits and burdens to the Declarant, its successors and assigns, and all parties hereafter having any interest in the property.

2. NAME.

The real estate subject to this Declaration and all buildings and improvements thereon shall be known as CLAYTON CREST TERRACE CONDOMINIUM.

3. LEGAL DESCRIPTION.

The real estate which is hereby submitted and subjected to the provisions of the Act is legally described as set forth on Exhibit "A-1" attached hereto and incorporated herein.

4. DEFINITIONS.

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

(a) "ASSOCIATION" shall mean and refer to THE CLAYTON CREST TERRACE CONDOMINIUM ASSOCIATION, INC., a corporation formed under the nonstock corporation statute, Chapter 181, Wisconsin Statutes, its successors and assigns.

(b) "OWNER" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Unit, or the holder of an equitable interest as a Land Contract

Vendee, but excluding those having such interest merely as security for the performance of an obligation.

(c) "UNIT" shall mean and refer to a part of the property subject to the Declaration, consisting of one (1) or more cubicles of air at one or more levels of space or one or more rooms or enclosed spaces located in one or more floors (or parts thereof) in a building and bounded along such boundaries as shown on the Condominium Plat, a copy of which is attached hereto as Exhibit B, together with all facilities and improvements therein contained, excluding the land underneath same.

(d) "UNIT NUMBER" shall mean the number identifying a Unit.

(e) "COMMON ELEMENTS" shall mean and refer, unless otherwise provided in this Declaration or amendments thereto, to the common areas and facilities consisting of the land and the entire premises described in Section 1 above, excepting the Units and excepting and subject to any structures built or improvements installed by or for public utilities.

(f) "LIMITED COMMON ELEMENTS" shall mean those common elements identified in this Declaration or on the Condominium Plat as reserved for the exclusive use of one or more, but less than all, of the Unit Owners.

(g) "DECLARANT" shall mean and refer to Cobblestone Realty and Development Corp., a Wisconsin Corporation and George Rakovich, and their successors and assigns. The Declarant may also be referred to as the Developer. Pursuant to Section 23.10 hereof, George Rakovich has assigned and conveyed to Cobblestone Realty and Development Corporation, and its successors and assigns, all of his rights and powers as a Declarant. All rights and powers of Declarant may be exercised soley by Cobblestone Realty and Development Corporation.

(h) "MORTGAGE" shall mean any recorded Mortgage or other security instrument by which a Unit or any part thereof is encumbered.

(i) "MORTGAGEE" shall mean any person named as the Mortgagee under any Mortgage under which the interest of any Owner is encumbered, or any land contract vendor of any Unit, or any successor to the interest of such person under such Mortgagee or such land contract.

(j) "MAJORITY" shall mean the Condominium Unit Owners with more than fifty percent (50%) of the votes assigned to the Units in this Declaration.

(k) "PERSON" shall mean an individual, corporation, partnership, association, trust or other legal entity.

5. BUILDINGS AND UNITS.

5.1 BUILDING AND UNIT IDENTIFICATION. Each building shall be specifically designated by a building number. Each unit within a building shall be specifically designated by a unit letter. The building numbers and unit letters are set forth on the Condominium Plat, a copy of which is attached hereto as Exhibit B. Every deed, lease, mortgage or other instrument may legally describe a unit by identifying its building number, together with its unit letter, and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

5.2 UNIT BOUNDARIES. The vertical boundaries of each Unit shall be the center line of interior walls bounding a Unit and vertical plane of the outside walls bounding a Unit, the face of which coincides with the face of the studs supporting the drywall. The lower horizontal boundary of a Unit shall be the plane of the upper surfaces of the base floor of the lowest level of the Unit, and the upper horizontal boundary shall be the plane of the under surface of the joists supporting the ceiling of the highest level of the Unit.

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

All installations for providing power, light, gas, hot and cold water, heating, refrigeration and air conditioning exclusively to one Unit shall be considered a part of that Unit.

The garage for each unit shall be considered to be part of the unit. Garages shall not be conveyed separately from units. All conveyances of units shall be deemed to include the conveyance of the garage included in such unit whether or not the garage is specifically set forth in the document of conveyance.

6. DESCRIPTION, LOCATION AND TYPE OF BUILDINGS.

The buildings on the real estate described in Section 3 above are planned to be not more than two stories in height, constructed principally of wood and use of masonry and concrete, and, when built, will contain a total of 31 residential condominium units in 17 buildings. The buildings will be located on the real estate as indicated in the Condominium Plat. The 31 residential condominium units will not be built at the same time. It is the intent of the Declarant to build the residential condominium units in stages. The number and stages and start up dates for construction of the residential condominium units are within the sole discretion of the Declarant. Declarant has reserved expansion rights to expand the Condominium up to a maximum of fifty-two (52) units. The buildings in the Expansion Area may contain up to 2 units per building.

Declarant reserves the right to change, without the approval of the Unit Owners or the Condominium Association, the layout, location, dimensions and construction details of the buildings, units and common elements shown on the Condominium Plat which are not yet constructed, provided that such

changes shall not substantially alter the nature and quality of the buildings and units, and subject to the following:

(a) Notwithstanding the above, Declarant reserves the right to change the number, size and dimension of the buildings in which condominium units are to be constructed as presently shown on the Condominium Plat, to larger or smaller residential building sizes, at its sole discretion, providing no building shall be constructed with more than 2 units, and provided further that no building designated as a single unit building on the Plat shall be increased to a two unit building after the conveyance of the single unit to a purchaser without the written consent of the owner of such unit.

(b) Declarant reserves the right to increase or decrease the square footage of any unit and/or any building, including but not limited to the right to increase or decrease the square footage of land area occupied by any or all buildings.

(c) Such changes in the size of a building, the number of buildings, the number of units in a building, and/or the size of any units shall not increase the total number of units (i.e. 52, including units which may be added in the Expansion Area pursuant to Section 16 of this Declaration) to be built within this condominium development.

(d) In the event of any changes, the Declarant shall record, from time to time, an updated plat of this condominium development showing the changes, including location, type, size and dimension of said buildings with the appropriate designations thereof.

7. COMMON ELEMENTS AND FACILITIES.

7.1 Description. The common elements and facilities shall consist of all of CLAYTON CREST TERRACE CONDOMINIUM, including improvements and appurtenances, except the individual units and fixtures therein, as defined hereunder and shall include, without limitation, the land on which the buildings are located; the buildings' exteriors, including garage exteriors; perimeter and bearing walls; surface parking; building roofs; foundations, pipes, ducts, electrical wiring and conduits; common utility services; public utility lines; outside walls; beams and supports; and the walks, driveways, and landscaping comprising the condominium property.

7.2 Owner's Right to Ingress and Egress and Easement of Enjoyment. Each owner shall have the right to ingress and egress over, upon and across the common area necessary for access to his unit and a right of enjoyment in and to the common areas (except those designated as limited common elements, the use of which are limited to one or more, but less than all, of the unit owners).

7.3 Easements. Each unit owner shall have a valid, exclusive easement to the space between the interior and exterior walls of his unit for purposes of adding additional utility outlets, wall hangings, erection of non-bearing partition walls, and the like, where space between walls may be

necessary for such uses, provided that the unit owner shall do nothing to impair the structural integrity of any of the buildings, and provided further that the common elements and facilities be restored to their former condition by the unit owner at his sole expense upon completion or termination of the use requiring the easement. Easements are hereby granted and declared for the benefit of the unit owners and the Association for the installation, maintenance and repair of common utility services located in and/or on any part of the common elements or units.

8. LIMITED COMMON ELEMENTS.

8.1 Description. The limited common elements and facilities are those areas designated as limited common elements on the Condominium Plat, and all porches, patios, decks, and walkways which service and/or are appurtenant to one and only one unit, whether or not specifically designated as such on the condominium plat. The exclusive use of limited common elements shall be reserved to the owner or occupant for the unit to which they are appurtenant, to the exclusion of all other units and unit owners in the condominium.

8.2 Garden Plots. The Association of Unit Owners shall have the right to designate specific areas of the grounds as limited common elements appurtenant to specific units for the purpose of allowing the unit owners to maintain garden plots on the common elements. No such garden plot shall be established as a limited common element appurtenant to any unit other than in the rear yard of the unit to which it is appurtenant. No garden plot shall be larger than 10 feet by 15 feet, and no garden plot shall be located further than 100 feet from the unit to which it is appurtenant. The establishment of Garden Plots shall be on a year to year basis, and the Association shall be entitled to terminate the establishment of any or all garden plots previously established as of the end of any calandar year. Prior to establishing any garden plots, the Association shall establish rules and regulations for the establishment, use and maintenance of garden plots, which rules and regulations may be amended, modified or rescinded from time to time by the Association. Said rules and regulations may include the requirement of security deposits and/or other financial obligations to assure compliance with the rules and regulations and/or to provide for relandscaping after termination of a garden plot. For purposes of establishing rules and regulations for garden plots, units in the area bounded by South 46th Street, West Clayton Crest, South 45th Street and West Maplewood are hereby designated as "Area I Units", and all other units are hereby designated as "Area II Units." The rules and regulations established for Area I Units need not be the same as those established for Area II Units, and the Association is specifically entitled to allow garden plots for Area II Units without being required to allow garden plots for Area I Units.

8.3. Patios, Decks and Porches. All patios, decks and porches, including but not limited to those covered with a roof or awning and/or enclosed with windows and/or screens, are limited common elements appurtenant to the unit to which same are attached. Developer has the express right to construct patios, decks and/or porches, including but not limited to those covered with a roof or awning and/or enclosed with windows and/or screens, at the time of initial construction of any unit. After the sale of a unit

by the developer, or the completion of construction of a unit, whichever is later, the unit owner shall thereafter have the right, subject to the approval of the Association and subject to such approvals and permits as may be required by the City of Greenfield, to add one or more patios, decks and/or porches, including but not limited to those covered with a roof or awning and/or enclosed with windows and/or screens. Any such patio, deck and/or porch added by a unit owner shall be located in the side and/or rear yard of the unit. The square footage of all patios, decks and porches (exclusive of the front porch) appurtenant to any unit, including those constructed by developer as part of the initial construction, and those added by a unit owner, shall not exceed 330 square feet in size. No patio, deck or porch shall be added by any unit owner without the approval required pursuant to Section 20.1 of this Declaration. The unit owner shall be solely responsible for all costs of maintaining and repairing all patios, decks and porches.

8.4 Use. The manner of use of the limited common elements shall be governed by the By-Laws of, and such rules and regulations as may be established by the Association of Unit Owners, and no unit owner shall alter, remove, repair, paint, decorate, landscape or adorn any limited common element, or permit such, in any manner contrary to such By-Laws and rules and regulations. No major or structural changes or alterations shall be made by any unit owner to any of the limited common elements without the prior written approval of the Association, which approval may be given upon such terms and conditions as the Association deems appropriate.

9. PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS AND FACILITIES AND LIMITED COMMON ELEMENTS.

Each unit owner shall own an undivided interest in the common elements and facilities and limited common elements as a tenant in common with all other unit owners and, except as otherwise limited in this Declaration, shall have the right to use and occupy the common elements and facilities and limited common elements for all purposes incident to the use and occupancy of his unit as a place of residence, and such other incidental uses permitted by this Declaration, which rights shall be appurtenant to and run with his unit.

Each unit's fractional or percentage share of ownership in the common elements shall be 1/31st. This fractional or percentage share is subject to change pursuant to Section 16 of this Declaration.

10. ASSOCIATION OF UNIT OWNERS.

10.1 Membership, Duties and Obligations. All unit owners shall be entitled and required to be a member of an association of unit owners known as Clayton Crest Terrace Condominium Association, Inc. (herein "Association") which shall be responsible for carrying out the purposes of this Declaration, including the exclusive management and control of the common elements and facilities and limited common elements. Such Association shall be incorporated as a non-profit corporation under the laws of the State of Wisconsin. Each unit owner and the occupants of the units shall abide by and be subject to all of the rules, regulations, duties and obligations of this

Declaration and the By-Laws and rules and regulations of the Association, including the sharing of common expenses as described therein.

10.2 Voting Rights. Each unit shall be entitled to one vote at meetings of the Association. When more than one person holds an interest in any unit the vote for such unit shall be exercised as they, among themselves, determine, but in no event shall there by more than one vote case with respect to any unit. There can be no split vote. If only one of multiple owners of a unit is present at a meeting of the Association, the owner present is entitled to case the vote allocated to that unit. If more than one of the multiple owners is present, and any one of them purports to cast the vote allocated to that unit on any issue without protest being made promptly by any of the other owners of such unit to the person presiding over the meeting, it shall be conclusively presumed that such voting owner had the authority to cast the vote. In the event of such a protest, if such dispute is not resolved by the multiple owners prior to the vote being completed, they shall not be entitled to cast a vote.

The respective rights, qualifications and obligations of the members shall be set forth in the Articles of Incorporation and the By-Laws of the Association.

10.3 Control. Notwithstanding any other provisions herein contained, and to the extent not prohibited by applicable law, Declarant, its successors and assigns, shall be entitled to one vote for each unit owned; provided, however, that notwithstanding the foregoing provisions for voting, the Declarant shall have sufficient votes to constitute a majority of votes until all of its units are sold, including but not limited to any and all units, built or unbuilt, not yet annexed to the Project which Declarant has the right to annex pursuant to Section 16 of this Declaration; provided, further, that Declarant's control shall cease seven years after the first unit is conveyed by Declarant to any person other than Declarant, or thirty days after the conveyance of seventy-five percent of the common element interest to purchasers, (determined by including the common element interest appertaining to any and all units not yet annexed to the Project which Declarant has the right to annex pursuant to Section 16 of this Declaration), whichever time is earlier. Each owner of a condominium unit in CLAYTON CREST TERRACE CONDOMINIUM shall be deemed, by acceptance of any deed to any unit, to agree, approve and consent to the right of Declarant to so control the Association. The foregoing provision for Declarant control shall not apply to the election of those directors required to be elected by unit owners other than the declarant pursuant to Wisconsin Statutes sec. 703.13 (2)(d).

10.4 Association Personnel. The Association may obtain and pay for the service of any person or entity to manage its affairs to the extent it deems advisable, and may hire such other personnel as it shall determine to be necessary or advisable for the proper operation of the condominium. The Association may contract for common services or utilities as may be required for each unit.

11. RESIDENTIAL PURPOSE.

The buildings and the units contained therein, and the common and limited common elements are intended for and restricted exclusively to residential use as governed by the terms and conditions contained herein and

by the By-Laws and rules and regulations of the Association. Notwithstanding the foregoing, until such time as the Declarant has sold all of its units in the condominium, the Declarant shall have the right to use any or all unsold units, and any portion of the common elements as may be necessary to expedite the sale of units, including but not limited to the maintaining of a sales office, the maintaining of one or more model units, the holding of open houses and the erecting of signs. The use of units and common and limited common elements is further subject to the following:

(a) The Declarant may lease a Unit on such terms and conditions as it desires in its sole discretion, but after a Unit has been conveyed by Declarant to an owner, it may not thereafter be leased except for a term of not less than ninety (90) days. Any person occupying a Unit with the authority of an Owner shall comply with all of the restrictions, covenants and conditions imposed hereunder on an Owner. If a Unit is leased as aforesaid, the Owner of such Unit shall notify the Association of the tenant's or tenants' name or names and telephone number, and such Owner shall notify the Association prior thereto of his forwarding address and of a telephone number where he can be reached. Any such lease shall not relieve a Unit Owner from any obligation imposed by this Declaration, the By-laws or Articles of Incorporation of the Association, or and rules or regulations adopted pursuant thereto, including but not limited to the duty to pay common expenses. The rental of units is further subject to such further conditions and restrictions as may be set forth in the By-Laws and/or rules and regulations of the Association.

(b) A Unit shall not be rented for transient or hotel purposes, which shall be defined as: (i) any rental for periods of less than thirty (30) days; or (ii) any rental if the occupants of the Unit are provided customary hotel services, such as room service for food and beverage, maid service, bellboy service or laundry service.

12. REPAIRS AND MAINTENANCE.

12.1 Individual Units. Each unit owner shall be responsible for keeping the interior of his unit, all of its equipment, fixtures and appurtenances, and all patios, decks and porches, in good order, condition and repair and in a clean and sanitary condition, and shall be responsible for decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his/her unit, and all patios, decks and porches, all as may be more fully set forth in the By-Laws and/or rules and regulations of the Association. Without in any way limiting the foregoing, in addition to decorating and keeping the interior of the unit in good repair, each unit owner shall be responsible for the maintenance, repair or replacement of any plumbing fixtures, doors and windows (including washing and replacement of broken glass), screens and screening, lighting fixtures, refrigerators, ranges, heating and air conditioning equipment, dishwashers, disposals, laundry equipment such as washers and dryers, interior electrical wiring and fixtures, or other equipment which may be in,

or connected with, the unit or the limited common elements appurtenant to the unit.

12.2 Common Elements and Facilities. Except as otherwise set forth herein, the Association shall be responsible for the management and control of the common elements and facilities and limited common elements, and shall cause the same to be kept in good, clean, attractive and sanitary condition, order and repair, as provided by the By-Laws of the Association. Without in any way limiting the foregoing, this shall include all repair and maintenance of the building and exterior walls and roofs, parking, upkeep and maintenance of private roadways, water, sanitary and storm sewer mains and laterals, walks, drives and landscaping. All expenses of maintenance of the common elements and facilities shall be a common expense of the Association, except to the extent same are delegated to unit owners by the Association.

12.3 Limited Common Elements. Each unit owner shall keep the limited common elements appurtenant to his unit, as defined in Section 8 hereto and as described in the Condominium Plat, in a good, clean, sanitary and attractive condition.

12.4 Prohibition Against Structural Changes by Owner. A unit owner shall not, without first obtaining the written consent of the Board of Directors of the Association, make or permit to be made any structural alterations, or major chanes or improvements to his unit, or in or to the exterior of the building in which his unit is located or any common or limited common elements and facilities or make or install any improvements or equipment which may affect other units or the owner of other units. A unit owner shall not perform, or allow to be performed, any act or which will impair the structural soundness or integrity of any buidling, or the safety of property, or impair any easement or hereditament, without the prior written consent of the Association.

12.5 Entry for Repairs. The Association may enter any unit at reasonable times and under reasonable conditions when necessary in connection with any maintenance, construction or repair of public utilities or for any other matters for which the Association is responsible. Such entry shall be made with prior notice to the owners, except in the case of an emergency when injury or property damage will result from delayed entry, and with as little inconvenience to the owners as practical, and any damage caused thereby shall be repaired by the Association and treated as a common expense except as allocable to an individual unit or units in the discretion of the Board of Directors.

12.6 Decorating. Each unit owner shall have the exclusive right to paint, repaint, tile, panel, paper or otherwise refurbish and decorate the interior surfaces of the walls, ceilings, floors and doors forming the boundaries of his unit and all walls, ceilings, floors and doors within such boundaries, and to erect partition walls of a non-structural nature within his unit.

12.7 Delegation of the Maintenance of Common Elements. Notwithstanding any other provision of this Declaration, the Association is hereby expressly granted the power to delegate to unit owners some or all of the routine maintenance of those common elements consisting

lawns, landscaping, sidewalks, driveways, mailboxes and exterior window glass, and to the extent so delegated, the expense of such maintenance, and the expense of repair and/or replacement occasioned by the the failure of the unit owner to properly maintain same, shall be the responsibility of the unit owner, and not a common expense of the Association. The delegation of mainenance responsibilties shall be set forth in the By-Laws. The Association, at its option, may establish specific maintenance requirements for said delegated maintenance responsibilities in its Rules and Regulations.

13. DESTRUCTION AND RECONSTRUCTION.

13.1 Repair and Reconstruction. In the event of a partial or total destruction of one or more Units, they shall be rebuilt and repaired as soon as practicable and substantially to the same design, plan and specifications as originally built, unless all of the Owners of Units and two-thirds (2/3) of the holders of first mortgages subject to this Declaration agree not to repair or rebuild. On reconstruction the design, plan and specifications of any building or Unit may vary from that of the original upon approval of the Association; provided, however, that the number of square feet of any Unit may not vary by more than five percent (5%) from the number of square feet for such Unit as originally constructed, and the location of the Unit shall be substantially the same as prior to the damage or destruction.

13.2 Assessments and Partition. The Association shall have the right to levy assessments as a common expense in the event that the proceeds of any insurance collected are insufficient to pay the estimated or actual costs of repair or reconstruction; provided, however, that in the event of damage to an extent more than the available insurance, this Condominium shall be subject to an action for partition, upon obtaining the written consent of the Unit Owners having no less than seventy-five percent (75%) of the votes. In the event of partition, the net proceeds of sale, together with any net proceeds of insurance shall be considered as one fund and shall be divided among all Unit Owners in proportion to their percentage interest in the common elements, and shall be distributed in accordance with the priority interests in each Unit.

14. INSURANCE.

The Board of Directors of the Association shall provide and maintain fire and broad form extended coverage insurance on the buildings and any other common elements and any portion thereof in an amount not less than the full replacement value thereof in an amount not less than the fulll replacement value thereof from time to time. Such insurance shall be obtained in the name of the Association as Trustee for each of the unit owners and their respective mortgagees in the percentages established in this Declaration, as their interests may appear. Premiums shall be a common expense. To the extent possible, the insurance shall provide that the insurer waives its rights of subrogation as to any claim against unit owners, the Association, and their respective servants, agents and guests, and that the insurance cannot be cancelled, invalidated nor suspended on account of conduct of any one or more unit owners, or the Association, or their servants, agents and guests, without thirty (30) days prior written notice to the Association giving it opportunity to cure the defect within that time. The amount of protection and the types of hazards to be covered shall be reviewed by the Board of Directors at least

annually and the amount of coverage may be increased or decreased at any time as deemed necessary as determined by the Board of Directors to conform to the requirements of full insurable value.

The Association insurance shall be in an amount, at least, equal to the maximum insurable replacement value, with an "agreed amount" and a "condominium replacement cost" endorsement, without deduction or allowance for depreciation, which amount shall be examined periodically. Such insurance shall afford protection against loss or damage by fire and such hazards covered by a standard extended coverage endorsement and such other sisks or hazards as, from time to time, shall be customarily covered with respect to buildings similar in construciton, location and use.

In the event of partial or total destruction of the building or other common elements and the repair or reconstruction of the same in accordance with the Section 13 hereof, the proceeds of such insurance shall be paid to the Association as trustee to be applied to the cost thereof. If it is determined not to reconstruct or repair, then the insurance proceeds together with the net proceeds of sale of the property shall be distributed to the unit owners and their mortgagees, if any, as their respective interests may appear, in the manner provided by the Act.

If insurance coverage is available to combine protection for the Association and the unit owner's individual unit, the Board of Directors is hereby given discretionary power to negotiate such combination of insurance protection on an equitable cost-sharing basis under which the unit owner would be assessed individually for the amount of insurance which he directs the Board of Directors to include in such policies for his additional protection. Copies of all such policies shall be provided to each mortgagee. Nothing contained in this paragraph shall be deemed to prohibit any unit owner, at his own expense, to provide any additional insurance coverage on his improvements or on his unit which will not duplicate any insurance provided by the Association of Unit Owners.

The Board of Directors shall also provide public liability insurance covering the common elements and facilities and the limited common elements with respect to all claims commonly insured against in such amounts as may be determined at the discretion of the Board of Directors from time to time. The Board of Directors shall also provide workman's compensation insurance, directors' and officers' liability insurance and fidelity bonds on such officers and employees in such amounts and with such coverage as is determined by the Board of Directors to be necessary or advisable from time to time.

All premiums for Association insurance and other insurance obtained by the Association shall be a common expense of the condominium, except that any increase in the rating or premium charge for any such insurance caused by the character of the use of any unit shall be an expense solely for such unit owner. A complete insurance appraisal of each building on the condominium shall be made at least once every three (3) years. Unless otherwise required by applicable law, the insurance appraisal may be dispensed with if the insuance policy includes guaranteed replacement cost coverage.

15. COVENANT FOR ASSESSMENTS

15.1 Agreement to Pay Assessment. Developer for each Unit owned by it hereby covenants, and each Owner of any Unit by the acceptance of a deed therefor, whether or not it be so expressed in the deed shall be deemed to covenant and agree with each other and with the Association to pay to the Association for the purpose provided in this Declaration, annual assessments, special assessments for capital improvements, and assessments for any other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article.

15.2 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Members and for the improvement and maintenance of the Common Elements, and such emergency repairs as the Association may deem necessary.

15.3 Annual Assessments. The Board of Directors of the Association shall from time to time, and at least annually, prepare a budget and fix the annual assessment.

15.4 Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purposes of: (a) defraying, in whole or in part, the costs of any acquisition, construction, reconstruction, repair or replacement of a capital improvement and/or personal property for common use; (b) offsetting shortages resulting from noncollection of annual or special assessments or underestimation of same; and (c) unusual or unpredicted costs including but not limited to the cost of collecting annual or special assessments or enforcement of the provisions of the Declaration; provided, however, that any such assessment shall have the assent of two-thirds (2/3) of the votes of Members affected who are voting in person or by proxy at a meeting duly called for this purpose. The Developer shall not be entitled to utilize this provision so as to cause a Special Assessment to be levied for the purpose of assessing unit owners for the cost of initial Common Element improvements.

15.5 Special Assessments against a Particular Unit. Special assessments may be made by the Board of Directors of the Association against a particular Unit Owner and his Unit for:

(a) Costs and expenses (anticipated or incurred) for damage to the Common Elements caused by or at the direction of that Unit Owner or guests or tenants of the Unit Owner or other occupants of the Unit;

(b) Costs, expenses and actual attorneys' fees incurred in, or in anticipation of, any suit, action or other proceeding to enforce the Act, the Declaration, the By-Laws, or the Rules or Regulations where there is found to be a violation thereof;

(c) Costs and expenses (anticipated or incurred) for emergency repairs to a Unit;

(d) Liabilities, costs and expenses incurred by the Association as a result of any temporary or permanent condition or defect in the Unit or any limited common element;

(e) Interest due on General and Special Assessments;

(f) Forfeitures and other penalties as provided for in the By-laws and/or Rules and Regulations levied by the Board for violations of the Condominium Documents by a Unit Owner or the tenants or guests of the Unit Owner or occupants of a Unit.

(g) Costs and expenses incurred by the Association for the maintenance, repair and/or replacement of common elements and facilities resulting from the failure of a unit owner to perform delegated maintenance.

(h) All other costs and expenses anticipated or incurred by the Association which are subject to special assessments as provided under this Declaration or the By-Laws.

15.6 Working Capital. Each purchaser of a Unit from Declarant or its successors or assigns shall pay to the Association, at time of conveyance of the Unit, for working capital purposes, a sum equal to Two Hundred Dollars ($200.00) or one-sixth (1/6th) of the annual assessment, whichever is greater. As long as Developer is in control of the Association, Developer shall not use any of said working capital funds to defray its expenses, reserve contibutions, or construction costs, or to make up any budget deficits. The working capital contribution applies only to a sale to an initial purchaser, and shall not be collected upon any subsequent transfer or sale of a Unit.

15.7 Notice of Meetings. Written notice of any meeting called for the purpose of taking any action authorized under Section 15.4 shall be sent to all affected members and any mortgagee who shall request such notice in writing not less than ten (10) days or more than sixty (60) days in advance of the meeting. The presence, at such meeting, of members or of proxies entitled to cast twenty-five percent (25%) of all the votes affected shall constitute a quorum.

15.8 Uniform Rate of Assessment. Both annual and Special Assessments must be fixed at a uniform rate for all Units subject to assessment; provided, however, the Association shall assess an individual Unit for all sums due solely from that Unit as provided in Section 15.5 above.

15.9 Date of Commencement of Assessments. The annual assessments provided for herein shall be payable in monthly installments and the monthly installments shall commence as to all Units in each building on the first day of the first month following the conveyance of the first Unit in such building by the Developer, or on the first day of the first month following the occupancy of the first Unit in such building for residential purposes, whichever occurs first. The first annual assessment shall be

adjusted according to the number of months then remaining in the calendar year. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors.

15.10 Lien for Assessments. All sums assessed to any Unit pursuant to this Section, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such Unit, except only for:

(a) Liens of general and special taxes; and

(b) A Lien for all sums unpaid on a first mortgage, or on any mortgage to the Developer, duly recorded in the Milwaukee County, Wisconsin, Real Estate Records, prior to the making of such assessment, including all unpaid obligatory advances to be made pursuant to such mortgage and all amounts advanced pursuant to such mortgage and secured by the lien thereof in accordance with the terms of such instrument; and

(c) Mechanics liens filed prior to the making of the assessment; and

(d) All sums unpaid on any mortgage loan made pursuant to Section 45.80 Wisconsin Statutes.

All other lienors acquiring liens on any Unit after this Declaration has been recorded shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.

To evidence a lien for sums assessed pursuant to this Declaration, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date, due, the amount remaining unpaid, the name of the Owner of the Unit, and a description of the Unit. Such a notice shall be signed by an Officer or agent of the Association and may be recorded in the office of the Clerk of the Circuit Court or Register of Deeds of Milwaukee County. Wisconsin. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed in Wisconsin, or as otherwise provided by law. In any such foreclosures, the Owner shall be required to pay the costs and expenses of filing the notice of lien, of all proceedings and all reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Unit which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Unit as the Owner thereof. A release of notice of lien shall be executed by the Association in such form as to be recordable in the Milwaukee County, Wisconsin, real estate records, upon payment of all sums secured by a lien which has been made the subject of a recorded notice of lien.

Any encumbrancer holding a mortgage or other lien on a Unit may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

The Association shall upon written request report to any encumbrancer of a Unit any unpaid assessments remaining unpaid for longer than sixty (60) days after the same shall have become due and any default in the performance by the individual Unit Borrower of any obligation under the condominium documents which is not cured within sixty (60) days; provided, however, that such encumbrancer first shall have furnished to the Association written notice of such encumbrance.

15.11 Effect of Non-payment; Remedies. Any assessments which are not paid when due shall be delinquent. Any assessment or installment thereof not paid within ten (10) days after the due date shall bear interest from the due date at a rate of interest which is two percent (2%) higher than the rate prescribed by the Wisconsin Statutes to be collected upon execution upon judgment. (In lieu of charging such interest, the Board may, from time to time, fix a reasonable late fee for each month or fraction thereof that such assessment is not paid). All payments on account shall be first applied to the interest or late charge, if any, and then to the assessment payment first due. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Elements or abandonment of his Unit. A suit to recover a money judgment for unpaid assessments hereunder may be maintainable without waiving the lien securing the same. If any installment of any assessment becomes delinquent, the privilege of paying such assessment in installments may, at the option of the Association, be terminated and, if such delinquent installment be of an annual assessment, the entire annual assessment for the remainder of the fiscal year, or if the delinquent installment be of a special assessment, the entire special assessment, may, at the option of the Association, be declared, without further notice, due and payable and, in such event, same shall be considered delinquent.

15.12 Subordination. The lien of the assessments provided for herein shall be subordinate to the liens described in Section 15.10 (a), (b), (c) and (d) above. Sale or transfer of any Unit shall not affect the assessment lien. The sale or transfer of any Unit pursuant to the foreclosure of a mortgage or other lien having priority as set forth above shall extinguish the lien of such assessments (to the extent of the priority of such mortgage or other lien) as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit from liability for any assessments which thereafter become due or from the lien thereof.

16. EXPANDING CONDOMINIUM

16.1 Annexation of Condominium Property. Declarant expressly reserves unto itself, its successors and assigns, the right to expand the Condominium by annexing to the plan of Condominium Ownership which is the subject of this Declaration, in one or more stages, at any time prior to the

expiration of seven years after the date of the recording of this Declaration, all or any portion of the real property which is described in Exhibit A-2 which is attached hereto, and incorporated herein. The real property which is subject to annexation is designated as "FUTURE PHASES" on the Condominium Plat. The general outlines and locations of the buildings and Units which may be constructed thereon are shown on said Plat.

16.2 Restrictions and Conditions Applicable to Annexed Property. The maximum number of Units which may be added as a result of the annexation of the real property described in Exhibit A-2 is twenty-one (21) Units, for a maximum total of fifty-two (52) Units. The Units added, and their owners, shall be subject to the restrictions, covenants and conditions of this Declaration, the By-Laws of the Association and the rules, regulations, decisions and resolutions as from time to time adopted by the Association in accordance with its By-Laws.

16.3 Change in Fractional or Percentage Interest. In the event of the addition of Unit(s) pursuant to an annexation as set forth above, the fractional or percentage common element interest, the fractional interest for voting purposes, the liabilities for common expenses and the rights to common surpluses appurtenant to each Unit following the addition of such property to the Condominium shall be that fraction using the number 1 as the numerator and using the total number of Units subject to this Declaration, including the Unit(s) added pursuant to such annexation, as the denominator.

16.4 Voting Rights. Following the addition of Unit(s) pursuant to annexation, the number of votes appurtenant to each Unit subject to this Declaration, including the added Unit(s), shall be one (1).

16.5 Procedures for Annexation. The right of annexation created and reserved herein to Declarant, its successors and assigns, shall be exercised by recording an amendment or amendments to this Declaration and to the Condominium Plat in the manner and form required by Wisconsin Statutes Sec. 703.26. By acceptance of a deed of conveyance of a Unit from the Declarant, the grantee of such Unit and each assignee or successor in title to such Unit shall, in the event of annexation as aforesaid, be deemed to consent and agree to the adjustment in the fractional or percentage of undivided interest in the common elements, the liabilities for common expenses and the rights to common surpluses, and to the adjustment of the total number of votes, and Declarant, its successors and assigns, shall have, in the event of such annexation, the right, power and authority to execute, deliver and record in the office of the Register of Deeds for Milwaukee County, Wisconsin, on its own behalf, and on behalf of the grantee and each successor in title to such Unit, such instruments, if any, as may be required to effectuate such annexation and adjustment in the percentage or fractional undivided interest in the common elements, the liabililties for common expenses and the rights to common surpluses, and the total number of votes in the Association. Any and all annexation amendments to this Declaration may be executed by the Developer, its successsors and assigns, alone, and shall not be subject to the provisions of Section 23.6 of this Declaration.

16.6 Consent of Unit Owners and Power of Attorney. Each Owner of a Condominium Unit shall be deemed by acceptance of a deed to

any Unit to agree, approve and consent to the aforesaid annexation, or series of annexations, or to any part thereof, and the aforesaid adjustment in and to the percentages of the undivided interest in the Common and Limited Common Elements and facilities pertaining to each Unit and its owner, and shall be deemed to grant to Declarant, its successors and assigns, an irrevocable power of attorney, coupled with an interest, to act for and in the stead of such Unit Owner with respect to the aforesaid annexation(s) and the filing and recording of amendments to this Declaration with respect thereto in conformance with this section. Nothing contained herein shall be deemed to place any obligation whatsoever on the Declarant, its successors and assigns, with respect to accomplishment of any annexation of the aforesaid property, or construction of any Condominium Units thereon, nor shall anything contained herein be deemed to grant or create a right to Unit Owners under this Declaration with respect to such annexation or construction of Units. The condominium, if and when expanded to fifty-two (52) Units, may or may not include all of the land described in Exhibit A-2.

17. PARTITION OF COMMON ELEMENTS PROHIBITED.

There shall be no partition of the common elements and facilities and limited common elements through judicial proceeds or otherwise, except as otherwise provided in this Declaration, until this Declaration is terminated and the property is withdrawn from its terms or from the terms of the applicable statutes regarding unit ownership or condominium ownership; provided, however, that if any unit shall be owned by two or more co-owners as tenants in common or as joint tenants, nothing contained herein shall be deemed to prohibit a voluntary or judicial partition of said single unit as between such co-owners. No unit may be subdivided or separated.

18. CONVEYANCE TO INCLUDE INTEREST IN COMMON ELEMENTS AND FACILITIES AND LIMITED COMMON ELEMENTS.

The percentage of the undivided interest in the common and limited common elements and facilities shall not be separated from the unit to which it appertains. No unit owner shall execute any deed, mortgage, lease or other instrument affecting title to such unit ownership without including therein both his interest in the unit and his corresponding percentage of ownership in the common and limited common elements and facilities, it being the intention thereof to prevent any severance of such combined ownership. Any such deed, mortgage, lease or other instrument purporting to affect the one without including also the other shall be deemed and taken to include the interest so omitted even though the latter is not expressly mentioned or described therein.

19. EASEMENTS, RESERVATIONS AND ENCROACHMENTS.

19.1 Utilities. Easements are hereby declared and granted for the benefit of the unit owners and the Association and reserved for the benefit of the Declarant for utility purposes, including the right to install, lay, maintain, repair and replace water mains, laterals and pipes, sewer lines, gas mains, telephone wires and equipment, master television antenna system wires and equipment, and electrical conduits and wires and equipment,

including power transformers, over, under, along and on any part of the common elements and limited elements, and facilities to service the condominium property.

19.2 Encroachments. In the event that by reason of the construction, reconstruction, settlement, or shifting of any of the buildings or the design or construction of any unit, any part of the common elements and facilities, or limited common elements, encroaches or shall hereafter encroach upon any part of any unit, or any part of any unit encroaches or shall herafter encroach upon any part of the common element and facilities, or limited common elements, or any portion of any unit encroaches upon any part of any other unit, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of such unit so long as all or any part of the building shall remain standing, and unit and common element boundaries shall be as provided in the Act. Provided, however, that in no event shall a valid easement for any encroachment be created in favor of the owner of any unit or in favor of the owner or owners of the common elements or facilities, or limited common elements, if such encroachment occurred due to the willful and knowing conduct of said owner or owners.

19.3 Binding Effect. All easements and rights described in this Section 19 are easements appurtenant, running with the land, and are subject to the reasonable control of the Association. All easements and rights described herein are granted and reserved to, and shall inure to the benefit of and be binding on, the undersigned, its successors and assigns, and on all unit owners, purchasers and mortgagees and their heirs, personal representatives, successors and assigns. The Association or the Declarant shall have the authority to execute and record all documents necessary to carry out the intent of this Section 19.

20. ARCHITECTURAL CONTROL.

20.1 Architectural Control Authority. No exterior additions or alterations (including painting or decorating to the building), porches, patios, decks, awnings, additional fences, or changes in existing fences, hedges, shrubs, trees, lanscaping, walls, walkways and other structures or plantings shall be constructed, erected, planted or maintained except such as are installed or approved by the Developer in connection with the initial preparation of the building, until the plans and specifications showing the nature, kind, shape, height, materials, location, color and approximate cost of same shall have been submitted to and approved in writing by the Board of Directors of the Association, or by a representative or committee designated by the Board of Directors. If no application has been made to the Board or their representative(s), or if approval is not granted, suit to enjoin or remove such additions, alterations or changes may be instituted at any time thereafter, provided however, that in the event there is a violation of this section which exists for a period of one (1) year without a written protest being received by an Owner of the Unit involved from the Board, its designated representative(s) or any other Unit Owner, such violation shall not be considered a violation thereafter. Neither the members of the Board nor its designated representatives shall be entitled to compensation to themselves for services performed pursuant to this paragraph, but compensation may be allowed to

independent professional advisors retained by the Board or the Architectural Control Committee.

20.2 Developer Control. During the period of Developer Control, Developer shall act as the representative of the Board for Architectural Control purposes.

20.3 Antennae. Exterior antennae shall not be placed on any building without the approval of the Board or its designated representatives. No satellite dishes shall be allowed on the property, either on a temporary or permanent basis, at any time.

21. MORTGAGEE RIGHTS.

21.1 Right to Notice. The holder of any first mortgage or land contract upon a unit in CLAYTON CREST TERRACE CONDOMINIUM ("Mortgagee"), upon the submission of a request to the Association in writing delivered to the Resident agent as specified herein, shall be entitled to receive notice from the Association of the following matters:

(a) Written notice as to any default or delinquency in the performance by the individual unit owner who is the Mortgagee's mortgagor as to any obligation under the Condominium documents, which default or delinquency is not cured within 60 days after written notice of said default or delinquency by the Association to the said mortgagor;

(b) Written notice of the call of any meeting of the membership or Board of Directors of the Association to be held for the purpose of considering any proposed Amendment to the Declaration, the Articles of Incorporation of the Association, or by the By-Laws of the Association.

(c) Written notice of any damage or destruction to the common elements of the Condominium, including the buildings, fixtures and equipment which are a part of the common elements, which is in an aggregate amount exceeding $10,000 , at such time as such damage or destruction is known to the Board of Directors.

21.2 Prior Consent. Except as provided by the Act in the case of damage to or destruction of all or any part of the property, the Association shall not, unless the Mortgagees of at least 75% of the units have given their prior written consent:

(a) Change the undivided percentage interest in the common elements of the Condominium appurtenant to any unit, or the manner of making assessments for common expenses based upon such percentage.

(b) Partition or subdivide any unit or common elements by the Condominium.

(c) By act or omission seek to abandon or terminate the Condominium or encumber or convey any part of the common elements of the Condominium.

22. REALLOCATION OF BOUNDARIES.

Unit owners in CLAYTON CREST TERRACE CONDOMINIUM may reallocate unit boundaries between adjoining units upon compliance with the applicable provisions of the Act,

23. GENERAL PROVISIONS

23.1 Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, and reservations, now or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

23.2 Severability. If any provision, or any part thereof, of this Declaration or the application thereof to any person or circumstances 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 unenforeceable, 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.

23.3 Termination. This Declaration may be terminated only by the unanimous consent of all of the Owners of all Units and all of the parties holding mortgages, liens or other encumbrances against any of said Units, in which event the termination of the Declaration shall be by such plan as may be then adopted by said Owners and parties holding any mortgages, liens or other encumbrances. The instruments necessary for such termination shall be recorded in Milwaukee County, Wisconsin.

23.4 Notices. All notices and other documents required to be given by this Declartion or the By-Laws of the Association shall be sufficient if given to one (1) registered owner of a unit regardless of the number of owners who have an interest therein. Notices and other documents to be served upon Declarant shall be given to the Resident Agent specified herein. All owners shall provide the Secretary of the Association with an address for the mailing or service of any notice or other documents and the Secretary shall be deemed to have discharged his duty with respect to the giving of notice by mailing it or having it delivered personally to such address as is on file with him.

23.5 Non-waiver. The failure of the Association to insist, in any one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this Declaration, or to exercise any right or option herein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition or restriction, but such term, covenant, conditon or restriction shall remain in full force and effect. The receipt by the Association of payment of any assessment from a unit owner, with knowledge of the breach of any covenant hereof, shall not be deemed as a

waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Association.

23.6 Amendments. Except as herein limited and provided, and to the extent not prohibited by law, this Declaration may be amended by an instrument signed by the Developer alone at any time prior to the sale of seventy-five (75%) percent of the Units and thereafter signed by not less than sixty-six and two thirds (66 2/3 %) percent of the Unit Owners; provided, however, that such amendment by the Developer alone shall not substantially alter any of the rights or obligations of the Owners and/or members. No Amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage or which would alter, amend or modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein, in favor of any mortgagee or in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be. In no event shall the consent or signature of unit owners or mortgagees be required for an amendment pursuant to Section 16 of this Declaration.

23.7 Registered Agent. The initial registered agent for service of process shall be Roy A. Wildt, 5351 Cambridge Lane, Greenfield, Wi. 53221. Change of agent for service of process may be accomplished by resolution of the Board of Directors of the Association and upon proper filing of said name with the Secretary of State of Wisconsin and with the Register of Deeds for Milwaukee County, Wisconsin.

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

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

23.10 Delegation of Declarant's Rights and Powers. By execution of this Declaration, and in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, George Rakovich, for himself and for his successors and assigns, hereby assigns and conveys to Cobblestone Realty and Development Corporation, and its successors and assigns, all of his rights and powers as a Declarant pursuant to this Declaration. All rights and powers of Declarant set forth herein, and/or as provided by law, may and shall be exercised solely by Cobblestone Realty and Development Corporation, and its

successors and assigns, as fully and to the same extent as if George Rakovich had joined therein.

IN WITNESS WHEREOF, the said Cobblestone Realty and Development Corp. and George Rakovich, Declarant, have caused this document to be executed at Greenfield, Wisconsin this 30 day of April, 1992.

COBBLESTONE REALTY AND DEVELOPMENT CORP.

By: _____
Roy A. Wildt, President

By: _____
Sharon L. Young, Vice President/ Secretary

_____
George Rakovich

STATE OF WISCONSIN)
Milw. COUNTY)SS

Personally came before me this 30 day of April, 1992, the above named George Rakovich and the above named Roy A. Wildt, President and Sharon L. Young, Vice President/Secretary of Cobblestone Realty and Development Corp., to me known to be the persons who executed the foregoing instrument and acknowledge the same.

_____
Notary Public, State of Wisconsin
My Commission expires 10/29/95

Return to:

Daniel R. Heiden
Heiden & Associates
405 North Calhoun Road, Suite 101
Brookfield, WI 53005
(414) 784-0007

This instrument was drafted by:

Attorney Daniel R. Heiden

EXHIBIT A-1

LEGAL DESCRIPTION OF PHASE I CLAYTON CREST TERRACE CONDOMINIUM

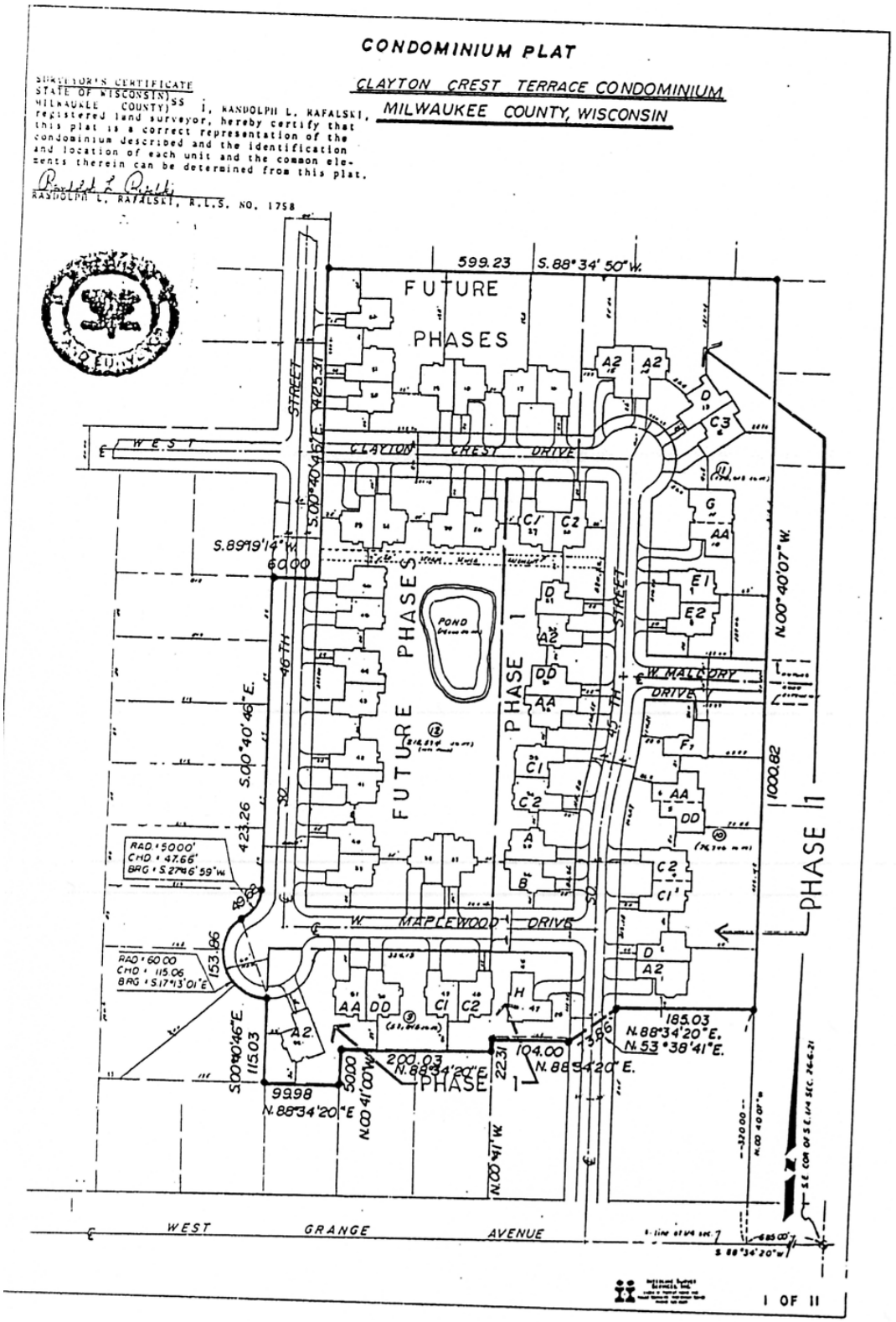
That part of LOTS 9, 10, 11 & 12 and dedicated roadways in CLAYTON CREST TERRACE, being a redivision of PARCELS 3 & 4 of C.S.M. NO. 5462, LOTS 2, 3, & 4 of C.S.M. NO. 5326, PARCEL 2 of C.S.M. NO. 3619, and OUTLOT 1 of C.S.M. NO. 5563, of a part of the S.W. 1/4 and S.E. 1/4 of the S.E. 1/4 of Section 26, Town 6 North, Range 21 East, in the City of Greenfield, Milwaukee County, Wisconsin, bounded and described as follows; Commencing at the Southeast corner of LOT 10 afroesaid; thence N.00°40'07"W., along the east line of CLAYTON CREST TERRACE, 1000.82 feet to the Northeast corner of CLAYTON CREST TERRACE; thence S.88°34'50"W., along the North line of CLAYTON CREST TERRACE, 258.00 feet to a point; thence S.00°40'46"E., 282.86 feet to a point on the South line of W. Clayton Crest Drive; thence S.88°34'14"W., along said line 95.00 feet to a point; thence S.00°18'26"E., 647.38 feet to a point on the South line of W. Maplewood Drive; thence S.88°34'20"W., along said line, 292.13 feet to a point; thence S.00°40'46"E., 185.29 feet to a point; thence N.88°34'20"E., 99.98 feet to a point; thence N.00°41'00"W., 50.00 feet to a point; thence N.88°34'20"E., 200.03 feet to a point; thence N.00°41'00"W., 22.31 feet to a point; thence N.88°34'20"E., 104.00 feet to a point; thence N.53°38'41"E., 73.86 feet to a point; thence N.88°34'20"E., 185.03 feet to the Southeast corner of LOT 10 and the point of beginning.

EXHIBIT A-2

GAL DESCRIPTION OF FUTURE PHASES CLAYTON CREST TERRACE CONDOMINIUM

l that part of LOTS 11 & 12 and dedicated roadways abutting said lots, CLAYTON CREST RRACE, being a redivision of PARCELS 3 & 4 of C.S.M. NO. 5462, LOTS 2, 3 & 4 of C.S.M. . 5336, PARCEL 2 of C.S.M. NO. 3619, and OUTLOT 1 of C.S.M. NO. 5563, of a part of the W. 1/4 & S.E. 1/4 of the S.E. 1/4 of Section 26, Town 6 North, Range 21 East, in the ty of Greenfield, Milwaukee County, Wisconsin, bounded and described as follows; mmencing at the Northwest corner of LOT 11; thence N.88°34'50"E., along the North ne of LOT 11, 341.23 feet to a point; thence S.00°40'46"E., 282.86 feet to a point the South line of W. Clayton Crest Drive; thence S.88°34'14"W., along said line .00 feet to a point; thence S.00°18'26"E., 647.38 feet to a point on the South line W. Maplewood Drive; thence S.88°34'20"W., along said line, 292.13 feet to a point; ence S.00°40'46"E., 70.26 feet to a point; thence Northwesterly, 153.86 feet along e arc of a curve, center lying to the North, with a radius of 60 feet, and with a chord 115.06 feet, hearing N.17°13'01"W., to a point; thence Northeasterly, 49.68 feet, ong the arc of a curve, center lying to the Northwest, with a radius of 50.00 feet, d with a chord of 47.66 feet, bearing N.27°46'59"E., to a point; thence N.00°40'46"W., 3.26 feet to a point; thence N.89°19'14"E., 60.00 feet to a point; thence N.00°40'46" 5.31 feet to the point of beginning.

EXHIBIT B


CONDOMINIUM PLAT
CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN
SURVEYOR'S CERTIFICATE
STATE OF WISCONSIN) SS
MILWAUKEE COUNTY) I, RANDOLPH L. RAFALSKI, registered land surveyor, hereby certify that this plat is a correct representation of the condominium described and the identification and location of each unit and the common elements therein can be determined from this plat.
RANDOLPH L. RAFALSKI, R.L.S. NO. 1758
599.23
S. 88°34' 50" W.
FUTURE PHASES
WEST CLAYTON CREST DRIVE
S.00°40'46"E. 425.31
S.89°19'14" W.
60.00
46TH STREET
45TH STREET
POND
PHASE 1
W. MALLORY DRIVE
N.00°40'07" W.
1000.82
S.00°40'46"E.
423.26
RAD = 50.00'
CHD = 47.66'
BRG = S.27°46'59" W.
W. MAPLEWOOD DRIVE
RAD = 60.00
CHD = 115.06
BRG = S.17°13'01" E.
153.86
S.00°40'46"E.
115.03
99.98
N.88°34'20"E
200.03
N.88°34'20"E
104.00
N.88°34'20" E.
185.03
N.88°34'20" E.
N.53°38'41" E.
N.00°41'00" W.
N.00°41' W.
WEST GRANGE AVENUE
1 OF 11

CLAYTON CREST TERRACE CONDOMINIUMS
MILWAUKEE COUNTY, WISC.

1. LEGAL DESCRIPTION OF PHASE 1 CLAYTON CREST TERRACE CONDOMINIUM

That part of LOTS 9, 10, 11 & 12 and dedicated roadways in CLAYTON CREST TERRACE, being a redivision of PARCELS 3 & 4 of C.S.M. NO. 5462, LOTS 2, 3, & 4 of C.S.M. NO. 5326, PARCEL 2 of C.S.M. NO. 3619, and OUTLOT 1 of C.S.M. NO. 5563, of a part of the S.W. 1/4 and S.E. 1/4 of the S.E. 1/4 of Section 26, Town 6 North, Range 21 East, in the City of Greenfield, Milwaukee County, Wisconsin, bounded and described as follows; Commencing at the Southeast corner of LOT 10 aforesaid; thence N.00°40'07"E., along the east line of CLAYTON CREST TERRACE, 1000.82 feet to the Northeast corner of CLAYTON CREST TERRACE; thence S.88°34'50"W., along the North line of CLAYTON CREST TERRACE, 258.90 feet to a point; thence S.00°40'46"E., 282.86 feet to a point on the South line of W. Clayton Crest Drive; thence S.88°34'14"W., along said line 95.00 feet to a point; thence S.00°18'26"E., 647.38 feet to a point on the South line of W. Maplewood Drive; thence S.88°34'20"W., along said line, 292.13 feet to a point; thence S.00°40'46"E., 185.29 feet to a point; thence N.88°34'20"E., 99.98 feet to a point; thence N.00°41'00"W., 50.00 feet to a point; thence N.88°34'20"E., 200.03 feet to a point; thence N.00°41'00"W., 22.31 feet to a point; thence N.88°34'20"E., 104.00 feet to a point; thence S.53°38'41"E., 73.86 feet to a point; thence N.88°34'20"E., 185.03 feet to the Southeast corner of LOT 10 and the point of beginning.

2. LEGAL DESCRIPTION OF FUTURE PHASES CLAYTON CREST TERRACE CONDOMINIUM

All that part of LOTS 11 & 12 and dedicated roadways abutting said lots, CLAYTON CRLST TERRACE, being a redivision of PARCELS 3 & 4 of C.S.M. NO. 5462, LOTS 2, 3 & 4 of C.S.M. NO. 5326, PARCEL 2 of C.S.M. NO. 3619, and OUTLOT 1 of C.S.M. NO. 5563, of a part of the S.W. 1/4 & S.E. 1/4 of the S.E. 1/4 of Section 26, Town 6 North, Range 21 East, in the City of Greenfield, Milwaukee County, Wisconsin, bounded and described as follows; Commencing at the Northwest corner of LOT 11; thence N.88°34'50"E., along the North line of LOT 11, 341.23 feet to a point; thence S.00°40'46"E., 282.86 feet to a point on the South line of W. Clayton Crest Drive; thence S.88°34'14"W., along said line 95.00 feet to a point; thence S.00°18'26"E., 647.38 feet to a point on the South line of W. Maplewood Drive; thence S.88°34'20"W., along said line, 292.13 feet to a point; thence S.00°40'46"E., 70.26 feet to a point; thence Northwesterly, 153.86 feet along the arc of a curve, center lying to the North, with a radius of 60 feet, and with a chord of 115.06 feet, bearing N.17°13'01"W., to a point; thence Northeasterly, 49.68 feet, along the arc of a curve, center lying to the Northwest, with a radius of 50.00 feet, and with a chord of 47.66 feet, bearing N.27°46'59"E., to a point; thence N.00°40'46"W., 423.26 feet to a point; thence N.89°19'14"E., 60.00 feet to a point; thence N.00°40'46"W., 425.31 feet to the point of beginning.

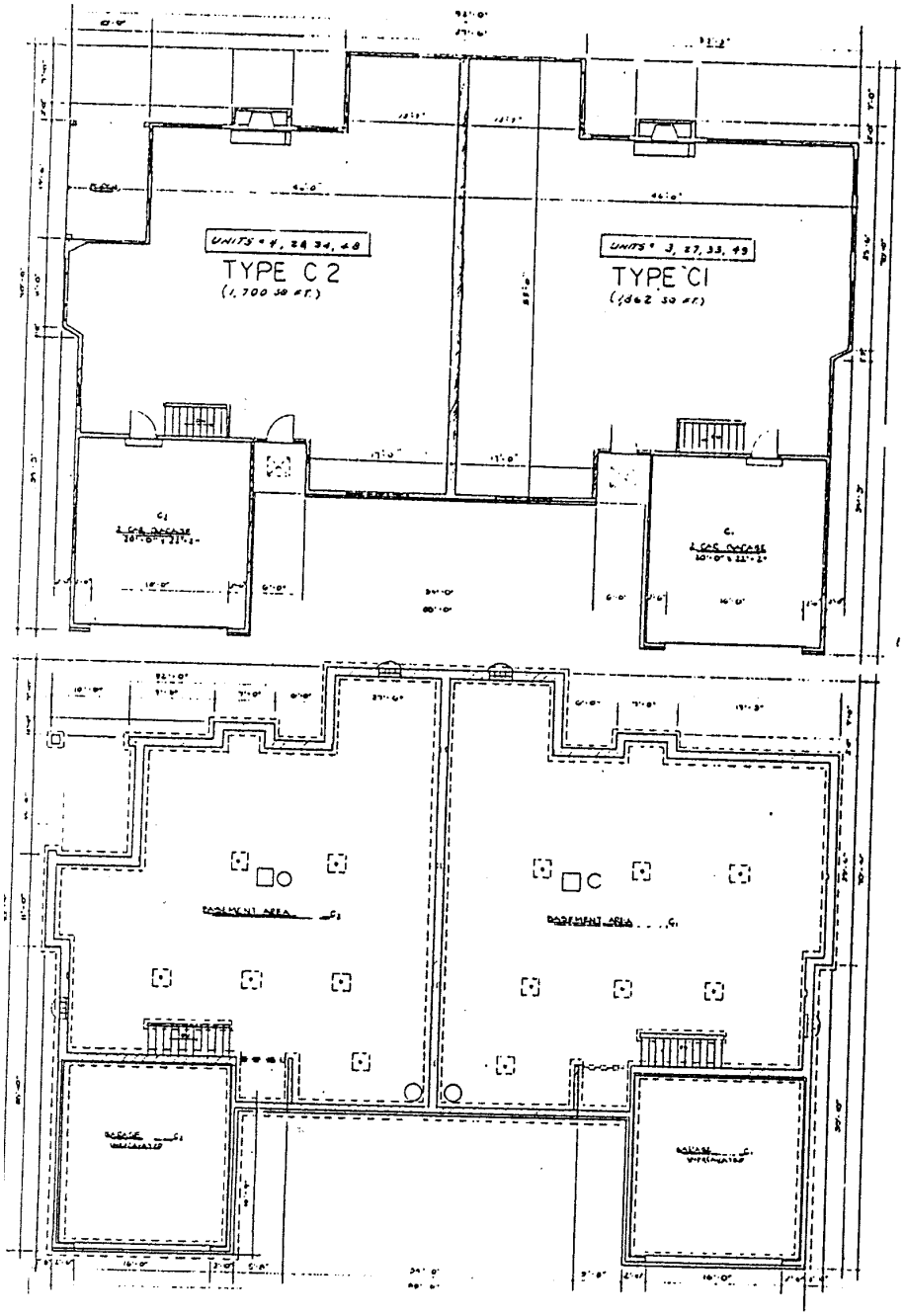
A. "Common Elements": The common elements consist of the entire condominium description excepting the units and the area designated as "Future Phases".

B. "Limited Common Elements": The limited common element portion of the common elements consist of all porches, patios, decks, walkways and driveways which service and/or are appurtenant to one and only one unit. In addition, the Condominium Declaration and By-Laws allow the Condominium Association, from time to time, to designate certain portions of the common elements as limited common elements, for the purpose of establishing garden plots for individual units.

C. "Expansion Area": Pursuant to the provisions of the Declaration for Clayton Crest Terrace Condominium, the declarant has reserved the right to add additional land, buildings, units and common elements to Clayton Crest Terrace Condominium in one or more phases. The expansion area is shown on this plat as "Future Phases". The declarant may add up to 21 additional units, for a maximum total of 52 units. In expanding the condominium to 52 units, the declarant need not add all of the additional land designated as "Future Phases". The common elements for the expansion area, if and when added, will consist of the property so added, except the units. The units in said future phases will have limited common elements similar to those in the first phase.

D. The units (including units in future phases) are numbered from 1 to 52. The unit references shown on this plat which consist of a letter, two letters or a letter followed by a number are shown for the purpose of designating the style of the unit.

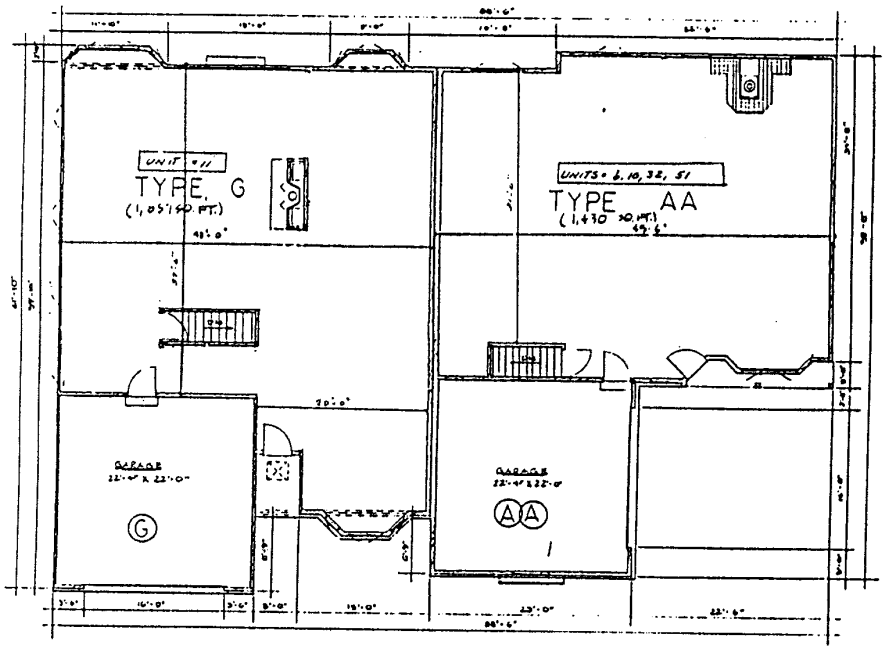
CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN

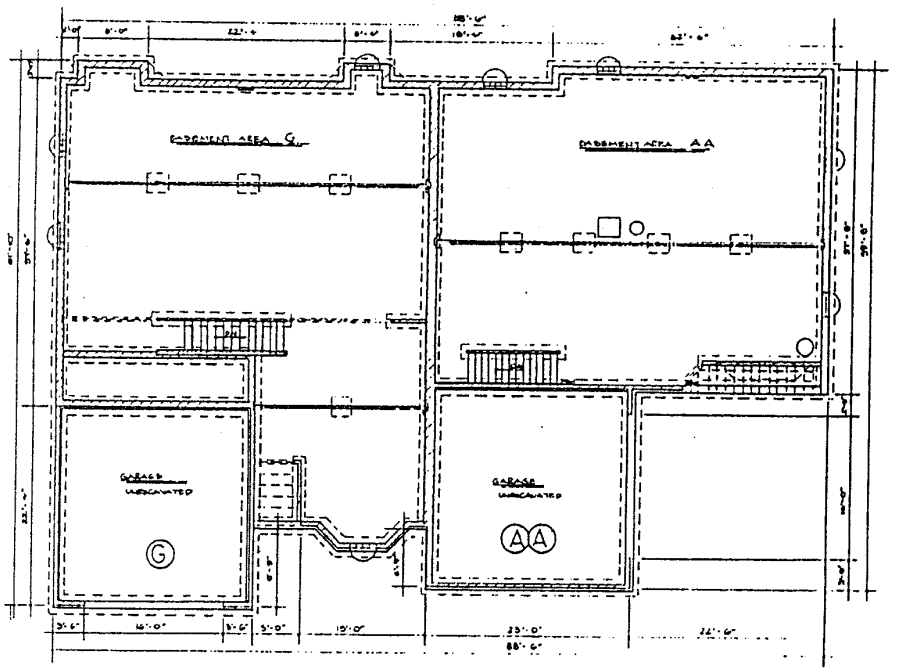


FLOORPLAN & BASEMENT (C1)(C2)

3 OF 11

CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN

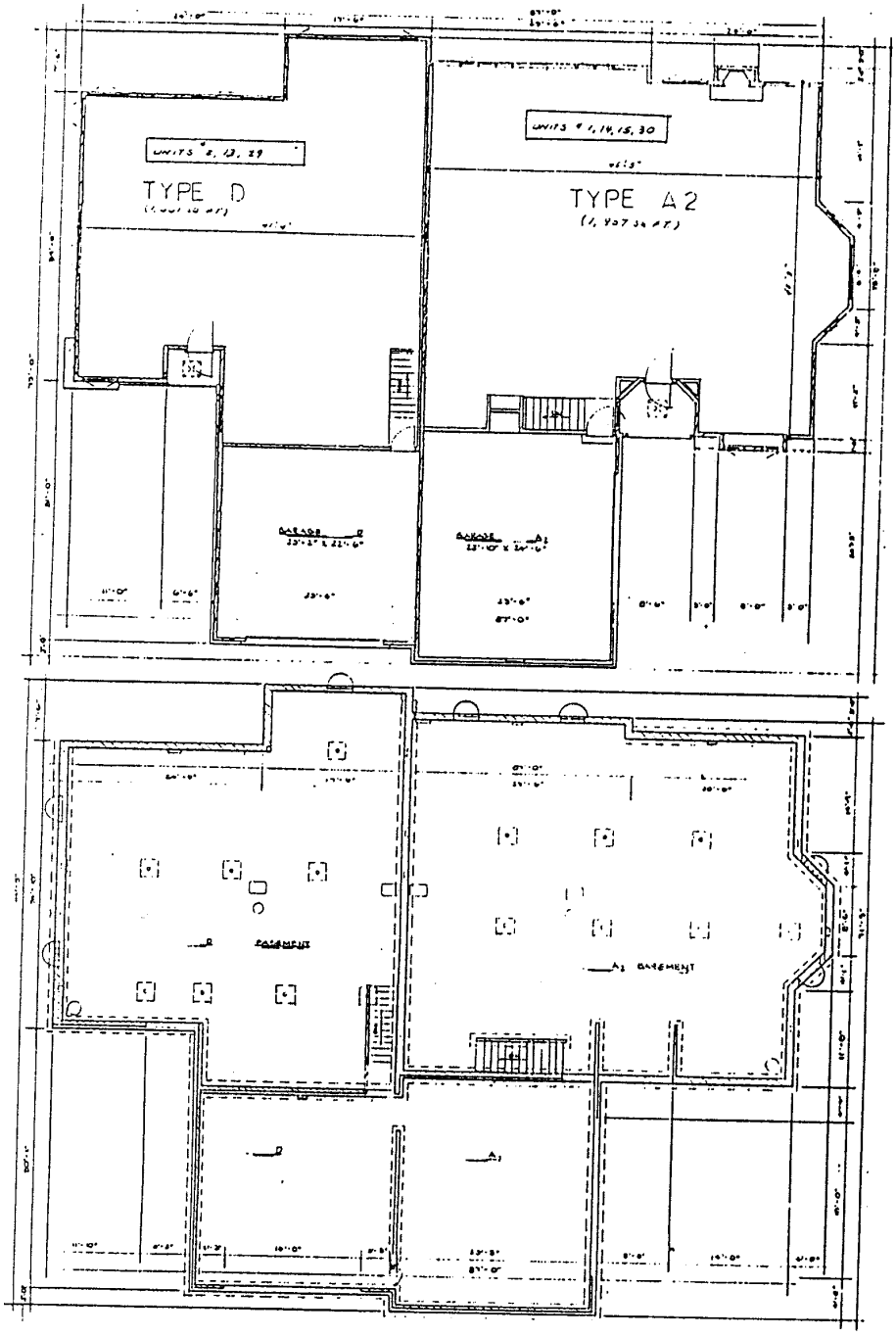




FLOORPLAN & BASEMENT (G), (AA)

4 OF 11

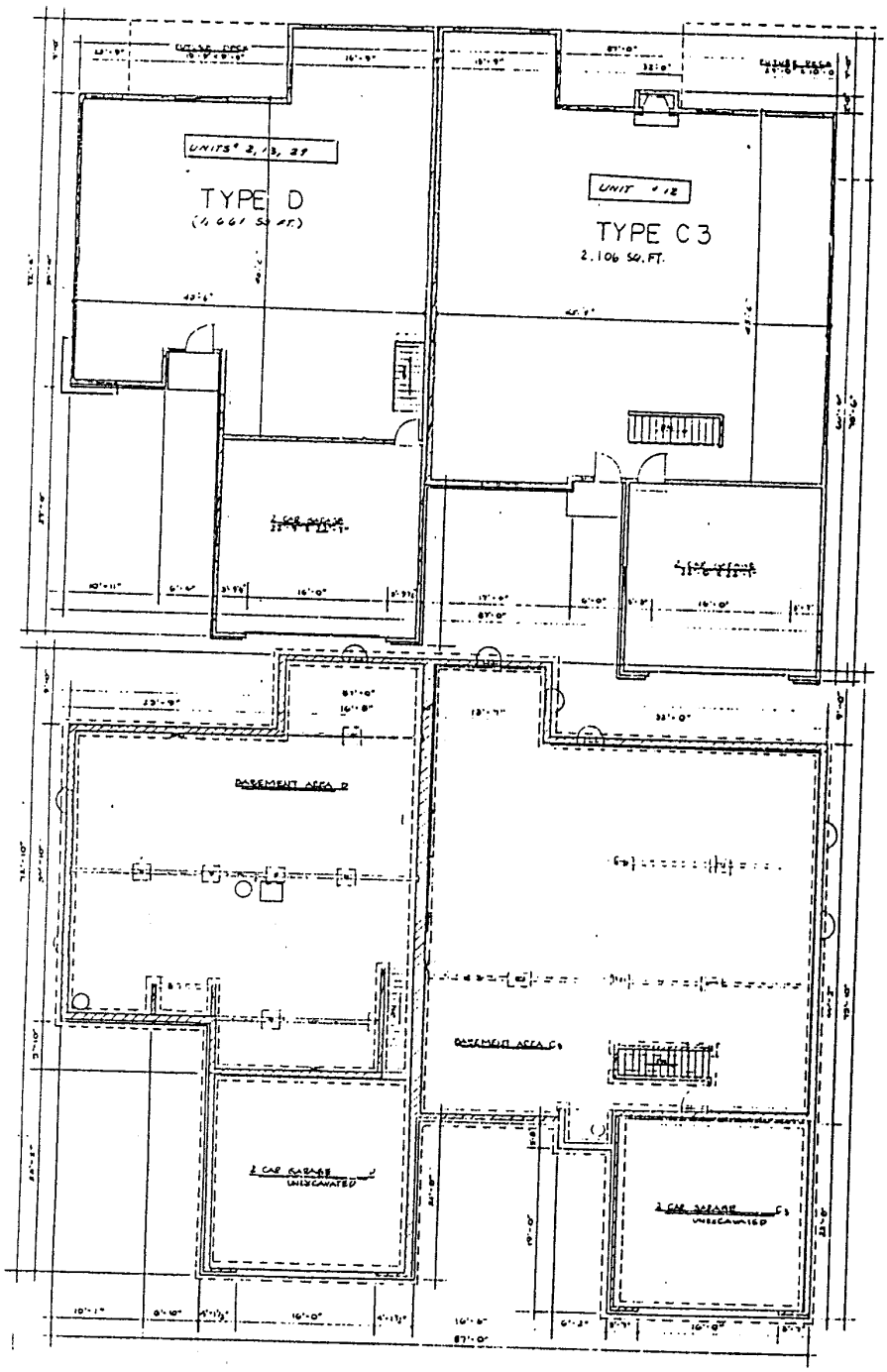
CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN



FLOORPLAN & BASEMENT (D)(A2)

5 OF 11

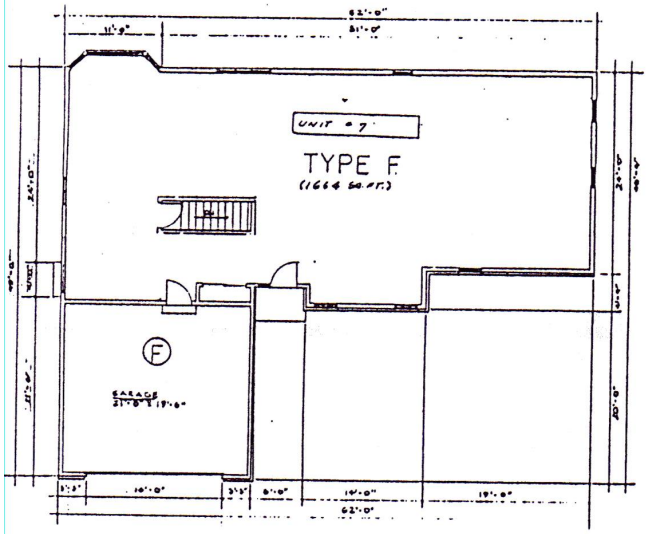
CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN

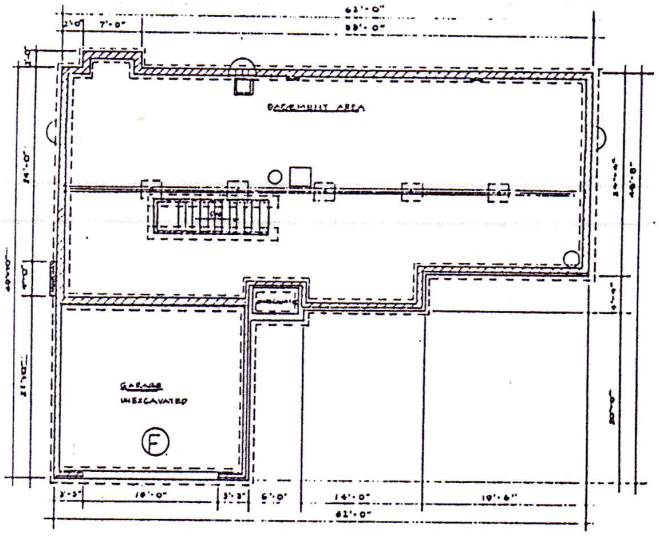


FLOORPLAN & BASEMENT (D)(C3)

6 OF 11

CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN

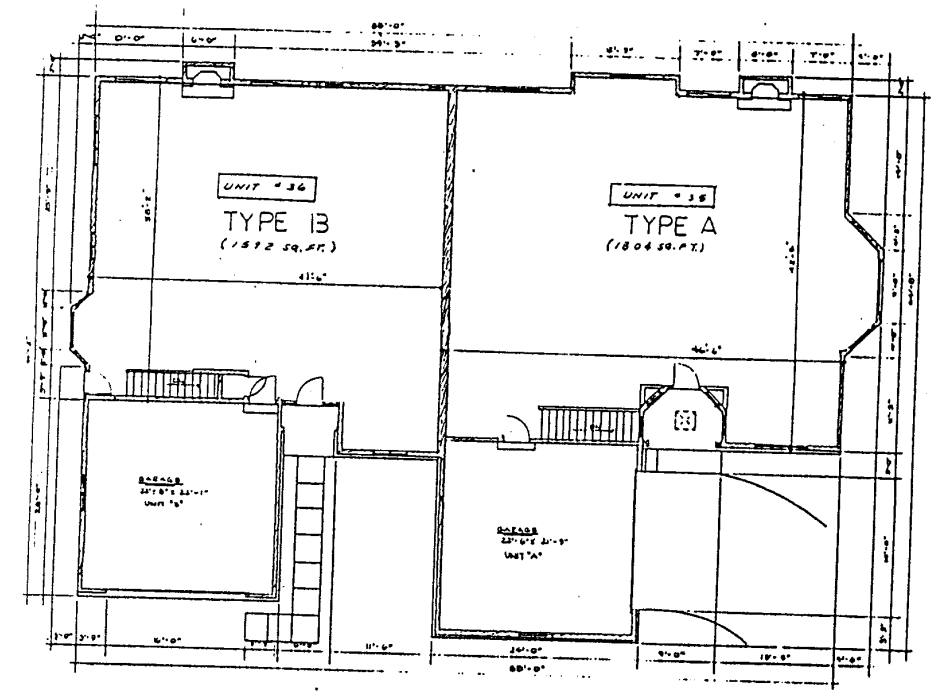


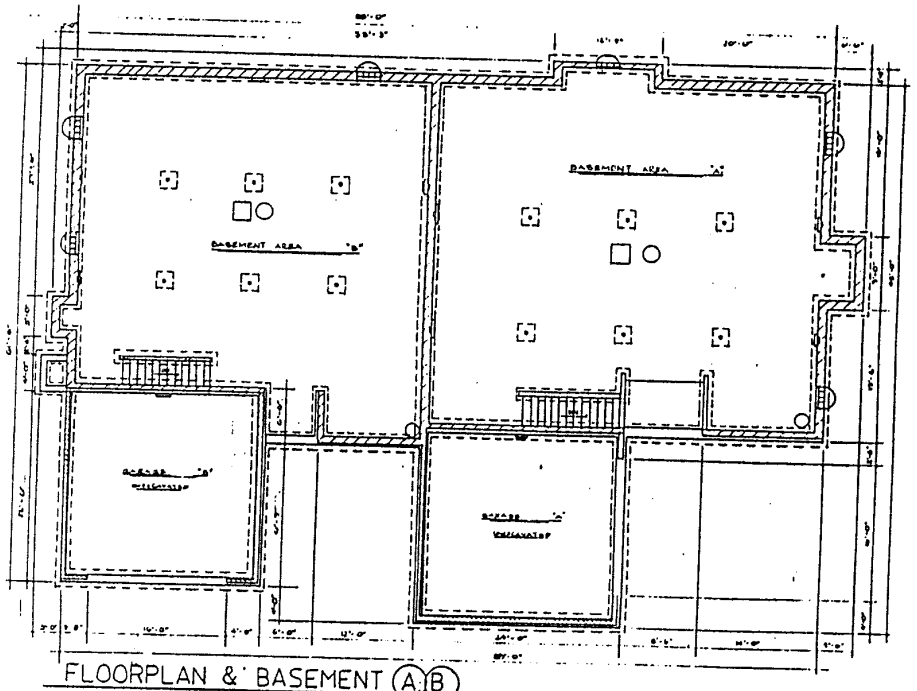


FLOORPLAN & BASEMENT (F)

7 OF 11

CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN

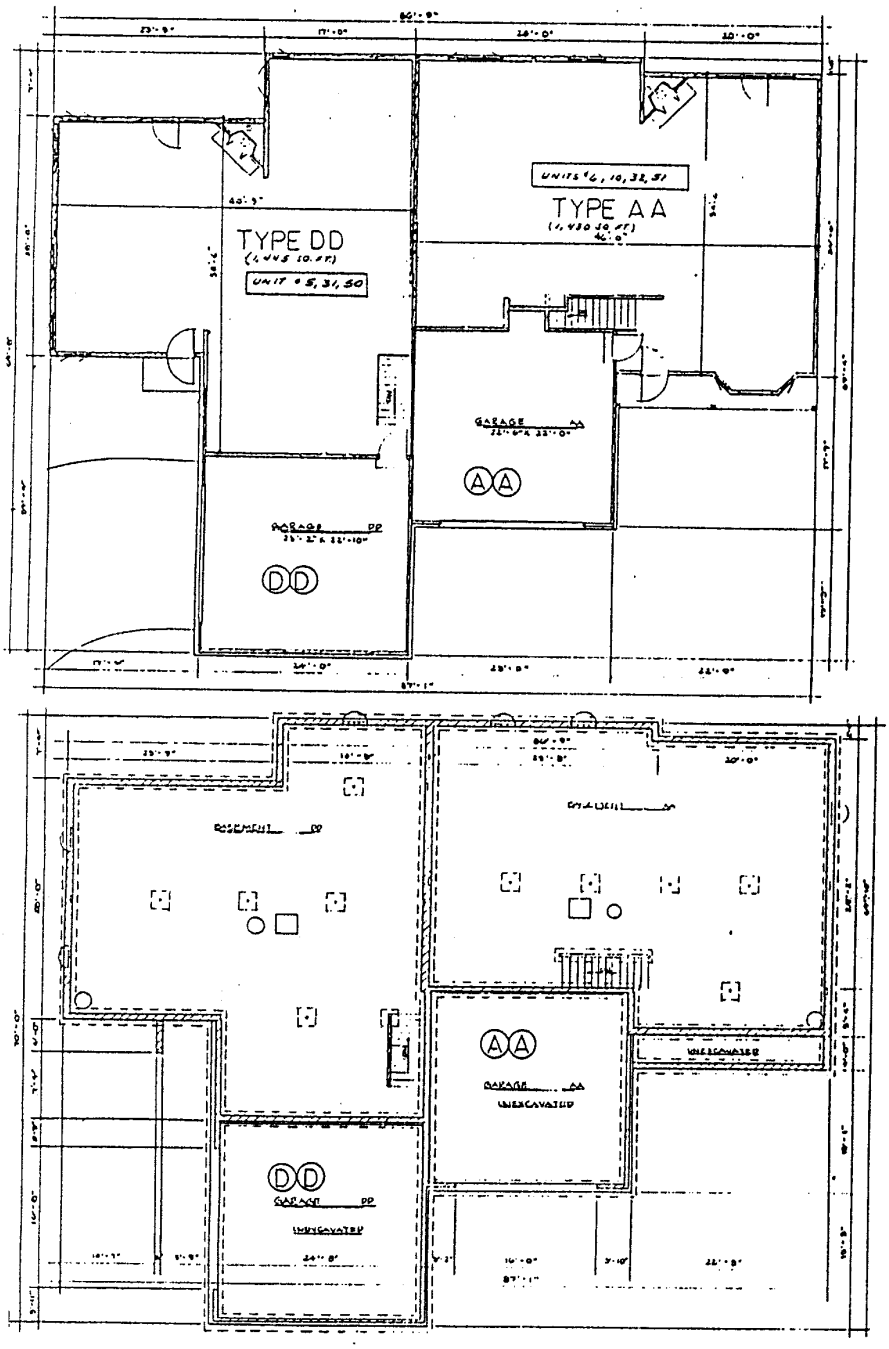




FLOORPLAN & BASEMENT (A) (B)

8 OF 11

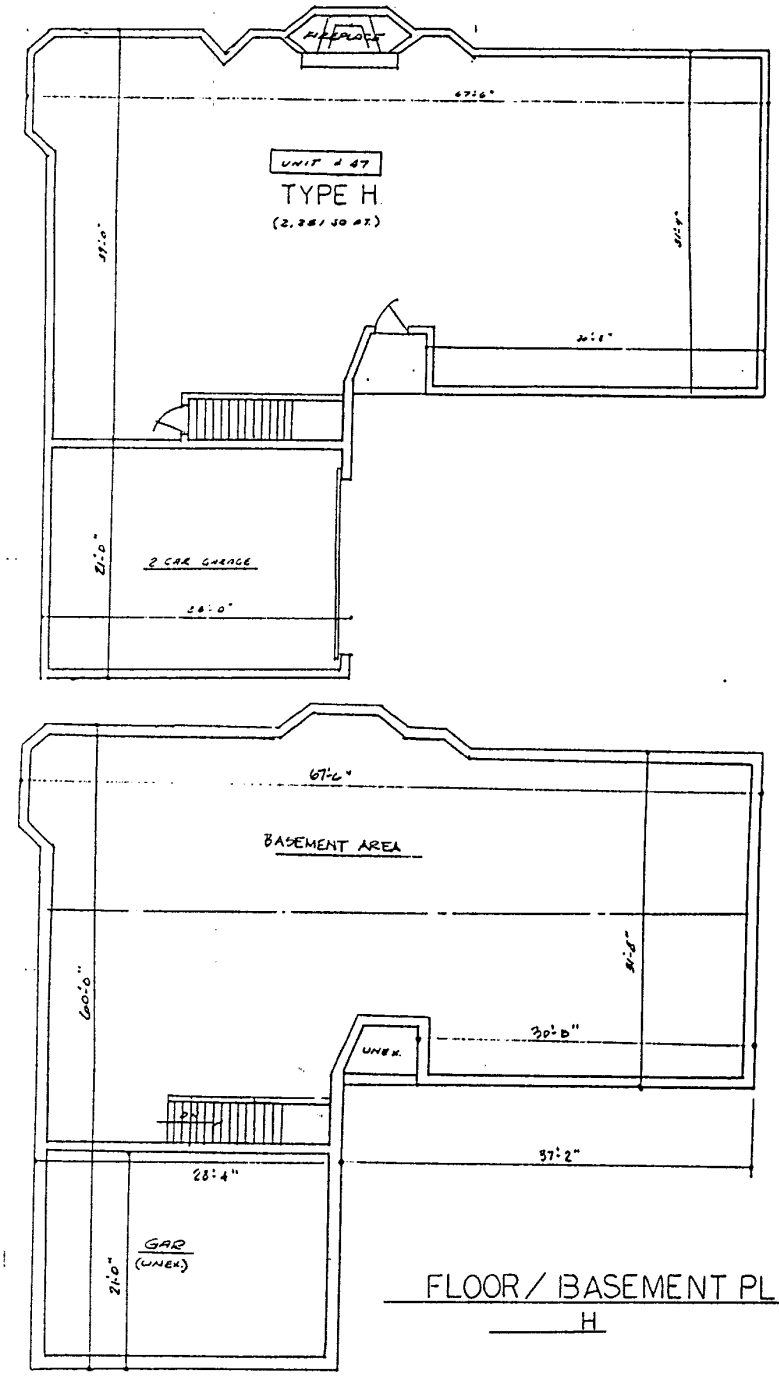
CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN



FLOORPLAN & BASEMENT (AA)(DD)

9 OF 11

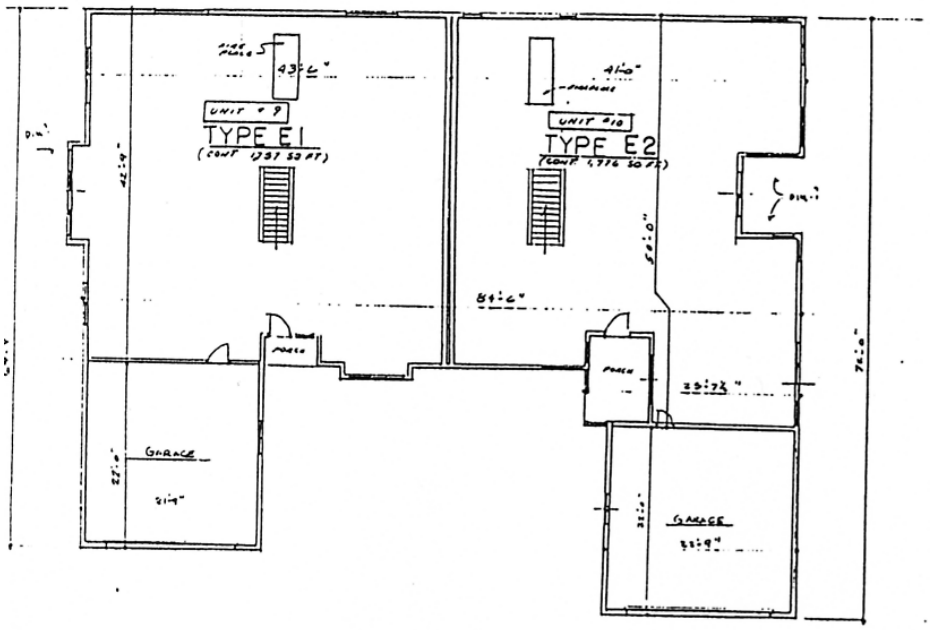
CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN

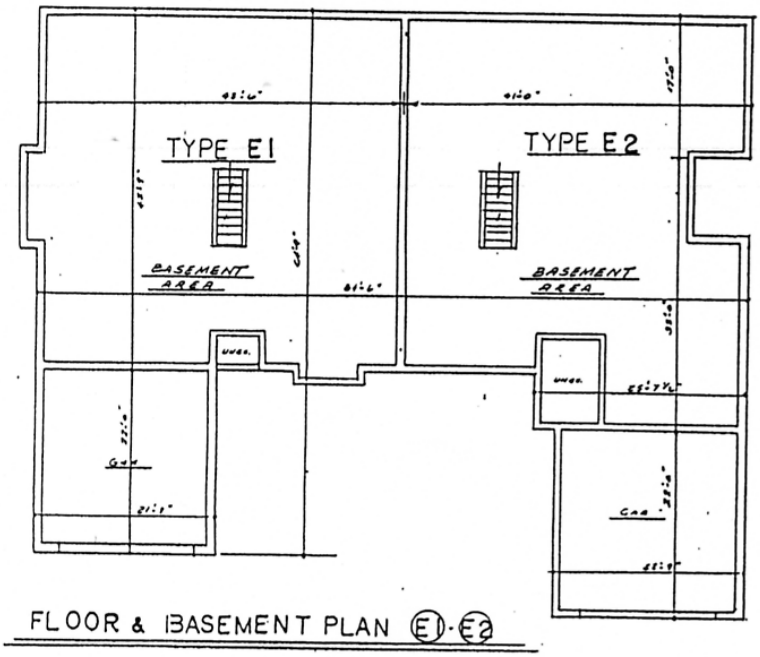


FLOOR / BASEMENT PLAN
H

10 OF 11

CLAYTON CREST TERRACE CONDOMINIUM
MILWAUKEE COUNTY, WISCONSIN





FLOOR & BASEMENT PLAN (E1-E2)

11 OF 11